Memorandum of Understanding

This Memorandum of Understanding ("MoU") is entered into as of date of last signature below ("Effective Date") between

Digital Transformation and Digital Skills, a non-profit civil partnership organized under the laws of Greece, having its registered address at October 26 Street, 54627 Thessaloniki, Greece with VAT and registration number 996881592 ("DT&S"); and the

University of macedonia, having its principal address at 156 Egnatia str, 54636 Thessaloniki, ("University").

Hereinafter collectively referred to as the "Parties" or individually as a "Party".

The main purpose of this MoU is to clarify the terms of collaboration between the Parties to set up a governance framework to enable the development of a series of 'Vision & Project Plans' that both Parties will work together on (the "Project") and sets forth certain non-binding business terms and certain binding terms between the Parties with regards the Project.

A. Non-binding Business Terms

The Parties understand that this MoU is intended only to summarize the current business understanding of the Parties with respect to the proposed Project and to facilitate their further discussions regarding certain business objectives of the Project, as more fully described in Exhibit A, which are non-binding on the Parties. The business terms and objectives set forth in Exhibit A shall be used for discussion purposes only and shall not be deemed to create any rights or obligations for or on behalf of any Party.

The Parties hereby acknowledge and agree that either Party may unilaterally terminate all negotiations for the Project at any time without any obligation or liability by giving the other Party written notice. The Parties agree to proceed at their own risk and expense regarding the subject matter of this MoU until the execution of the Definitive Agreement or termination of negotiations, whichever is earlier. This MoU is non-exclusive and neither Party shall be precluded from entering into similar transactions with any third parties.

Each Party acknowledges that the other Party has not given it, nor has it relied on, any representations or assurance of future revenues, sales opportunities or profits arising from or in connection with the subject matter of this MoU. The Parties acknowledge that neither Party is justified in acting in reliance upon any promises or representations of present intention purported to be contained in this MoU.
B. Binding Terms

The Parties hereby acknowledge and agree that the following subsections under this Section B (Binding Terms) shall be binding and create legal rights and obligations on the Parties.

B.1 Confidentiality. There shall be no disclosure of or reference to any part of this MoU at any time during or after expiry or termination of MoU without the prior written approval of the other Party. This MoU and its contents and any other proprietary or confidential information in connection with the subject matter of this MoU provided to either Party prior to the execution of this MoU or during the term of this MoU shall be treated as confidential in accordance with the terms and conditions of the Mutual Non-Disclosure Agreement between the Parties attached hereto as Exhibit B (“NDA”).

B.2 Scope. The scope of this MoU is to define, in mutual agreement, a joint roadmap (based on product, services and activities) to realize a digitization plan related to the business objectives set out in Exhibit A.

Unless otherwise determined in separate agreements, the scope of this MoU does not cover any development, testing, licensing, distribution, support, sales, or maintenance. Should the Parties decide to pursue such matters that are outside the scope of this MoU, the Parties shall enter into a development, license, distribution, or other appropriate written agreement(s) accordingly.

B.3 Publicity. The Parties hereby agree that no press release or other public announcements regarding this MoU or any agreements contemplated thereby shall be made without prior review and written agreement signed by a duly authorized representative of the other Party.

B.4 Term and Termination. The Parties agree that this MoU shall be effective as of the Effective Date and shall continue in effect until the earliest occurrence of one of the following: (1) the execution by the Parties of a definitive agreement that replaces this MoU; (2) a written notice by one Party to the other of termination of this MoU; or (3) until two (2) years calculated as from the Effective Date.

Section B (including all subsections) shall survive any termination of this MoU.

B.5 Limitation of Liability. EXCEPT WITH RESPECT TO THE RIGHTS AND OBLIGATIONS OF THE PARTIES BASED ON THEIR RESPECTIVE INTELLECTUAL PROPERTY RIGHTS AND TO THEIR OBLIGATIONS UNDER THE NDA, UNDER NO CIRCUMSTANCES WILL EITHER PARTY BE LIABLE TO THE OTHER UNDER ANY CONTRACT, STRICT LIABILITY, NEGLIGENCE OR OTHER LEGAL OR EQUITABLE THEORY FOR ANY DAMAGES OR OTHER RELIEF WHATSOEVER.

B.6 Governing Law and Jurisdiction. This MoU shall be controlled by and construed under the laws of Greece without giving effect to any conflicts of laws principles that would result in the application of the laws of a different jurisdiction, and the Courts of Athens (Greece) shall have exclusive jurisdiction over any claim arising under this MoU. Notwithstanding the foregoing, either Party may seek interim injunctive relief in any court of appropriate jurisdiction with respect to any alleged breach of such Party’s intellectual property or proprietary rights.
IN WITNESS WHEREOF, the Parties hereto have executed this MoU by persons duly authorized as of the date and year first above written.

ACCEPTED AND AGREED:

University of Macedonia

Print Name: Professor Stylianos Katranidis
Title: Rector
Date: 24/4/2021

Digital Transformation and Digital Skills

Print Name: Antonis Tsiboukis
Title: General Manager, Cisco Hellas
Date: 7/4/2021
EXHIBIT A: Non-Binding Business Terms

THIS PROPOSED BUSINESS TERM SHEET DOES NOT CONSTITUTE NOR CREATE, AND SHALL NOT BE DEEMED TO CONSTITUTE NOR CREATE, ANY LEGALLY BINDING OR ENFORCEABLE OBLIGATION ON THE PART OF EITHER PARTY. EACH PARTY AGREES THAT IT SHALL NOT BE ENTITLED TO DAMAGES OF ANY KIND IN THE EVENT THAT THE OTHER PARTY DETERMINES, IN ITS SOLE DISCRETION, NOT TO PURSUE THE TRANSACTION PROPOSED IN THIS NON-BINDING BUSINESS TERM SHEET.

Project Description

1. Initiatives for the development and implementation of innovative pilot programs and technological solutions aimed at the adoption of innovative practices and the enhancement of digital transformation. Furthermore, the development of technological solutions based upon the following focus areas: Research, Innovation, Spin offs and Start ups.

2. Undertaking initiatives for the development and implementation of educational and informational program in order to enhance the digital skills of groups which include students, unemployed and professionals, who wish to acquire specialization supplies, which are now required by the labor market.

DT&S' Activities

For the purpose of this MoU, DT&S intends to:

Provide strategic ICT consultancy, DT&S facilities and Support in developing three Vision & Project Plans for the focus areas, as follows:

- Cooperate with University of Macedonia research activities (spin offs, start ups, institutes etc)
  
  DT&S shall cooperate with University of Macedonia and their research bodies, in order to create common teams to work together for innovative projects. DT&S will provide coaching and consulting to these teams when needed.

- Common Projects
  
  DT&S shall work with University of Macedonia and other relevant stakeholders on the creation of three vision and project plans in the focus areas mentioned above. DT&S will participate with personnel and DT&S facilities.

- Entrepreneurial ICT Skills
  
  DT&S shall develop plans for University of Macedonia to use content of Cisco Networking Academy Program, to any educational activity that University of Macedonia will select.

DT&S shall also provide an interface and introductions to other industry partners where required by each of the three focus areas.
University's Activities

For the purposes of this MoU, University of Macedonia intends to:

- Provide overarching management and executive sponsorship for this Project with DT&S.
- Participate with personnel and University facilities if needed.
- Identify possible test-bed locations for the Vision & Project Plans developed in each focus area.
  - Advise on policy issues which would hinder delivery
  - Ensure high-level and working-level engagement with the Project by relevant University of Macedonia officials
  - Identify interfaces into stakeholder organisations where required
- Provide access and ongoing communication to other local public & private stakeholders
- Consider/Develop funding options for developed Vision & Project Plans

Joint Activities

3. The elaboration of research and studies and the development of innovative programs and pilot technological applications aimed at new solutions in the areas of Research, Innovation, Spin offs and Start ups.
- Education and trainings through the creation of training and educational programs on cutting-edge technologies and creative economy.
- The utilization of international networks for the development of collaboration between local companies and their counterparts abroad with the aim of exchanging knowledge and experiences and the increasing of business agreements and activities due to exportability
- The organization of national and international events, conferences and all kinds of events related to the promotion, information, and interconnection of innovation bodies
- Mediation of meetings and networking of companied, start-ups and the scientific community, for the transfer of technology and know-how
EXHIBIT B: Non-Disclosure Agreement ("NDA")

1. Confidential Information
   Confidential information is any information that is disclosed by one Party and/or its affiliates (Discloser) to the other Party and/or its affiliates (Recipient) and is either:
   1) conspicuously marked as confidential, proprietary or the like;
   2) clearly identified as confidential, proprietary or the like at the time of oral disclosure, and confirmed as confidential, proprietary or the like in writing within 14 days by Discloser; or
   3) information concerning Discloser's products or services, plans or roadmaps, current or future business, network architecture and systems, and such other information disclosed for the purpose of evaluating a potential business relationship between the Parties.
   4) Information that Recipient knows or reasonably ought to know is Discloser's confidential information.
   However, Confidential Information excludes any information that is:
   1) publicly available without breach of this agreement by Recipient;
   2) known by Recipient without confidentiality obligations; or
   3) independently developed by or for Recipient.

2. Disclosure
   Recipient may disclose Discloser's Confidential Information only on a need-to-know basis and only as follows:
   1) to Recipient, to other companies engaged by Recipient to perform services, and to individuals working for Recipient or for these other companies. However, each of these other companies and individuals who receives Discloser's Confidential Information must have written confidentiality obligations in place with Recipient that protect Discloser's Confidential Information at least as much as this agreement.
   2) Recipient may also disclose Discloser's Confidential Information when required by a court or government order if Discloser is given written notice prior to the disclosure and an opportunity to oppose the disclosure.

3. Protection
   Recipient must protect Discloser's Confidential information to the same degree and standard of care that Recipient protects its own confidential information of like nature.

4. Use
   Recipient may use Discloser's Confidential Information only:
   1) to evaluate opportunities to do business with Discloser;
   2) for the purpose that Discloser conspicuously marked upon its Confidential Information, if any; or
   3) in accordance with a written, signed agreement, if any, between Recipient and Discloser that includes an express license or permission to use specific Confidential Information of Discloser.

5. Return or destruction
   Recipient must, within 30 days, comply with Discloser's written requests, made to Recipient's legal, compliance, or like department, to return or destroy specific Confidential Information of Discloser.

6. Termination
   The obligations and restrictions in sections 2 (Disclosure), 3 (Protection), 4 (Use) and 5 (Return or destruction) terminate, with respect to specific disclosures of Confidential Information, 5 years after the date Discloser first made such disclosure to Recipient.
Either Party may terminate the rest of this agreement by written notice to the other Party's legal, compliance or like department. However, Section 7 (Retained rights) survives any termination.

7. Retained rights
Discloser retains all rights to its Confidential Information. This agreement does not grant any express or implied license to any trademark, copyright, patent or similar right other than the limited right to make exact copies upon disclosure in accordance with section 2 (Disclosure).

Confidential Information is disclosed "AS IS" under this agreement. Discloser is not liable under this agreement for the accuracy or completeness of its Confidential Information. There are no express or implied representations or warranties by Discloser or Recipient under this agreement, including those with respect to the infringement of any intellectual property, privacy or third-party rights.

8. Limitations
This agreement does not:
1) prohibit Recipient from independently developing products, services, solutions and technologies similar to, or competitive with, those contemplated by Discloser's Confidential Information;
2) require Recipient to limit its work assignments;
3) give Recipient or Discloser assurances of future revenue, profit or business; or
4) create relationships of partnership, agency or the like.

9. Miscellaneous
a) The laws of Greece, excluding its conflict of laws rules govern all matters arising out of or related to this agreement.
b) No Party may assign any rights under this agreement.
c) Each Party acknowledges that monetary remedies may be inadequate to protect Confidential Information and that Discloser may seek injunctive relief in the event of any threatened or actual breach of this agreement.
d) This agreement is the entire agreement on the matters contemplated by this agreement, and all negotiations, discussions and agreements on these matters are expressly merged into, and superseded by, this agreement.
e) Failure to enforce any part of this agreement is not a waiver.
f) This agreement may be modified or amended by only a written agreement by the Parties.
g) The Parties must comply with all laws and regulations that apply to their disclosure and receipt of Confidential Information, including those applicable to export and import.
h) The Parties have caused this Mutual Non-Disclosure Agreement to be executed by their duly authorized representatives.