

Memorandum of Understanding (MoU)

This Memorandum of Understanding ("MoU") is executed at Mumbai on this 20th day of the month of June, 2023

Between

Consumer Unity and Trust Society, having its office at D-217, Bhaskar Marg, Bani Park, Jaipur (Rajasthan)-302016 (hereinafter referred to as "CUTS International") (which expression shall, where the context so admits, be deemed to include its successors, executors, administrators and assigns) on the ONE PART.

AND

The Advertising Standards Council of India, a self-regulatory body of the advertising industry, having its office at A- 402, Aarus Chambers, S.S. Amrutwar Marg, Worli, Mumbai - 400013 (hereinafter referred to as "ASCI") (which expression shall, where the context so admits, be deemed to include its successors, executors, administrators and assigns) on the OTHER PART.

Both CUTS International and ASCI shall hereinafter be collectively referred to as "Parties" and individually as "Party".

Objectives of the MOU:

Both parties wish to collaborate on the matter of education, training, and research with a view to contribute to the cause of honest and ethical advertising practices. Given the dynamic nature of advertising, it is envisaged that preventive and proactive approaches which impact the point of advertising **creation** are both necessary and desirable. The MOU envisages activities and projects that support stakeholders in the advertising eco-system (Industry, students, faculty, consumers and their representatives) in understanding their roles, responsibilities and rights. Similarly, it endeavours to bring emerging facets of advertising responsibility and consumer vulnerabilities to the surface, and to work collaboratively to develop preventive and corrective approaches to these new challenges.

The following outlines the areas of collaboration and cooperation between the parties:

1. Creating awareness and traction for the activities of ASCI Academy as outlined in the MOU through means of available channels including newsletters, social media etc.
2. Program and content development and dissemination on advertising ethics and related topics for students, faculty, industry, consumers and their representatives.
3. Research projects and thought leadership studies that document practices, shed new light on emerging areas of advertising responsibility or consumer vulnerability.
4. Any other areas of cooperation and collaboration that may be identified from time to time that meet the overall objectives of the MOU, that the parties may mutually agree to.

Effective date:

This MoU shall come into force with effect from 20th day of the month of June, 2023.

Term of the MoU:

The MoU will be operative initially for a period of three years and shall be reviewed annually. The MOU may be renewed thereafter based on a mutual decision between the parties

Exit Clause:

Each party may exit the MOU by giving one month's notice and without assigning any reason.

Costs:

Each party will bear their own costs unless specifically and mutually agreed to otherwise.

INDEMNITY

The Party shall indemnify and hold harmless ASCI and its employees, directors, officers and representatives from any and all losses, claims, expenses and liabilities (including attorney – client expenses) on account of any wrongful actions of the Party or their respective employees, agents and representatives or arising out of a breach by Agency in complying with its obligations whether arising under this Agreement or otherwise.

ASCI shall and hereby does indemnify, defend and hold harmless the Party, Party's Representatives and their respective shareholders, directors, officers, and employees, from and against all claims, demands, liabilities, losses, damages, costs and expenses, including, without limitation, reasonable attorneys' fees, resulting, directly, from ASCI's breach of its duties and obligations under this Agreement, or the content / material supplied by ASCI for use by the party under this agreement being found to be misleading or having an incorrect representation of claims.

Use of brand names: Both parties can, with prior consent, use the other's brand name and logo in communication material related to the activities decided under the MoU, subject to any brand usage guidelines shared by either party. The brand remains the property of the individual party to whom it belongs.

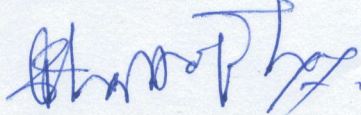
Jurisdiction and Dispute Resolution: This MoU shall be governed by the laws of India. Any dispute or difference whatsoever arising between the parties out of or relating to the construction, meaning, scope,

operation or effect of this contract or the validity or the breach thereof shall be settled by arbitration in accordance with the Rules of Arbitration of the Indian Council of Arbitration and the award made in pursuance thereof shall be binding on the parties.

In witness whereof, this MoU has been executed by the parties on the date, month and year mentioned herein above.

For

Consumer Unity and Trust Society



Signature

Bipul Chattopadhyay

Executive Director



For

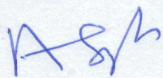
The Advertising Standards Council of India

Signature

Ms. Manisha Kapoor

CEO & Secretary General

Witness



Anurag Singh

Director

CUTS