

LEAVE & LICENSE AGREEMENT

This agreement is made at **DELHI** on the **17th** day of **SEPTEMBER**, year **(2020)** Two Thousand and Twenty by and between **Stirring Minds Services Pvt Ltd**, a company registered under the Companies Act, 2013, having its registered office at 2-A/3, Kundan Mansion Asaf Ali Road, New Delhi-110002 India (hereinafter referred to as the “Company” or “Us” or “Stirring Minds” or “Hub”).

AND

_____, located at _____

_____ (On behalf of proposed company _____, hereinafter referred to as “You” or “User”. (Which expression shall unless repugnant to the context or meaning be deemed to mean and include her heirs, executors, Administrators and assigns) of the Other Part.

DEFINITIONS

- 1) ‘Leave & License Agreement’ means this document, which lays out the mutual expectations of the Member and Stirring Minds.
- 2) ‘Mutual Expectations’ or ‘Expectations’ are what you and us both say we will do. These are listed below in the agreement.
- 3) ‘Stirring Minds office space’ means the building and facilities of Stirring Minds, 2-A/3, Kundan Mansion, Asaf Ali road, Delhi-110002

WHEREAS THE Company is carrying on business at 2-A/3, Kundan Mansion, Asaf Ali Road, Delhi-110002 and running its business service center (hereinafter referred to as "Stirring Minds" or "Stirring Minds Office Space" or "Hub") at the said place with all basic facilities and infrastructure.

AND WHEREAS the Company has permitted the User to avail the facilities of Stirring Minds, AND WHEREAS the Company has consented to the said proposal of the User and the parties hereto are desirous of recording the terms and conditions of the said agreement as per below.

1. The user shall pay an annual membership fee. After 12 months, the payment will be made again. The agreement is reoccurring in nature and get renewed automatically. The payment for the services need to be made again post the expiry of the mentioned 12 month period.

ADDITIONAL BENEFITS:

The following are the specifics that would be provided to you over and above the standard membership benefits to all members of Stirring Minds, these are custom requirements from your side and we would charge for these services additionally as per below. The cost of these services would be added to the monthly membership plan. Also apart from the services with respective costs mentioned below there may be additional services that you may use and Stirring Minds would charge for the same on a per use basis and would add the costs to the monthly billing.

- x Use of office address for govt. registrations
- x Use of office mail services

2. The User hereby agrees with the Company as follows:

LIMITED RIGHTS TO USE OF SPACE

- 1) You understand that your membership does not constitute a lease or sublease but is only a license to use the Stirring Minds office space.
- 2) You understand that membership is a privilege that may be revoked at Stirring Minds's discretion. If your membership is revoked, you understand that Stirring Minds will return your membership dues for the remaining period of membership (within one month of such termination of membership), and you agree to return any keys and close your membership, or any other evidence thereof.
- 3) Stirring Minds hereby agrees to let the member/members run their business/businesses out of the Stirring Minds office space for the duration of their membership.
- 4) You agree not to misuse any of the facilities and Services provided by Stirring Minds including Stirring Minds's office space for any purpose not envisaged by a written agreement with Stirring Minds.
- 5) You are required to inform Us about any new person(employee, intern, consultant, etc.) joining your team before he starts to use the facility of Stirring Minds and you are required to sign up for him/her for any of the membership plans being offered by Stirring Minds.
- 6) Storage cupboards will be charged Rs 300/cupboard/month.
- 7) In case the User has taken a Virtual Office Plan then it must be understood that user has right to use the address, but does not have any physical presence at Stirring Minds, unless separate plans are taken for coworking.

- 8) You understand that your use of Stirring Minds office space may on occasion be disrupted. This may include, but is not limited to:
 - i. The offering of events or Services on the premises that are not included in the standard membership and that may require additional fees to attend or use.
 - ii. The need to move to another work area and under rare circumstances to vacate the premises entirely. You understand that Stirring Minds will do its best to announce to the member community in advance of any known changes or disruptions to member access to Stirring Minds office space or to the use of Services provided by Stirring Minds.

TERMS OF PAYMENT

- 1) Membership Plan Prices are exclusive of all taxes. Government tax is applied on all the membership plans.
- 2) Memberships must be paid on annually basis, with the first installment being made prior to the commencement of membership, and next installment will be due every year.
- 3) If the user has taken virtual office plan then the user would need to pay the membership amount as per their chosen plan till the time the address is being used in the public domain. The plan can be terminated by giving one month notice and by furnishing proof of the address (via Affidavit) being removed from public/govt. records.
- 4) Access cards will be issued to you at the time of joining the facility. In-case of loss of card the same will be re-issues at a charge of INR 100.
- 5) In case there is a delay in clearing invoice around renewal, a grace period of 20 days would be provided beyond which a per day penalty of 100 Rs would be applicable.
- 6) Your membership prices may vary following a review at any time in discretion of Stirring Minds management. However, there shall be “No Changes” applicable and valid in case you have paid the advance rental for the whole year upfront here.
- 7) You understand that Stirring Minds workspace has been created for the benefit of the entire community of members and that your own membership should not interfere with the interests of the community as a whole.
- 8) You understand that no member, including yourself, has rights to permanent use of any given space except under written agreement with Stirring Minds.
- 9) You agree not to maintain or store any inventory of goods in common areas of the premises that have not been expressly designed for such purpose.
- 10) You understand that under unforeseen changes wrt company policy changes, the pricing of the plan can change, and if this happens, Stirring Mind would give a 2 month notice for you to either shift to the new plan or terminate your membership (This does not include 5 percent increase during annual renewals). However, there shall be No such Changes

applicable and valid in case you have paid the advance rental for the whole year upfront here.

- 11) Renewals would be automatic in case of Virtual Office Plans .
- 12) You understand that you must clean up after yourself or your guests.
- 13) You understand that you must receive permission from Stirring Minds to post signs, host events, or otherwise use the office space in ways that may impose on the interests of the membership community.
- 14) You understand that our guest policy permits you to bring guests (client only) to Stirring Minds for no more than 2 hours a day. If the guest stays for longer you will have to purchase a day pass for him/her at Rs 400 per day.
- 15) You agree not to act in a manner which in Stirring Minds's sole discretion does or is likely to adversely affect the peaceful operation or enjoyment of the stirring minds office space, the building in which stirring minds office is located, or the building's occupants, guests, or contractors.

NO ILLEGAL OR OTHERWISE OBJECTIONABLE ACTIVITY

- 1) You agree not to engage in any illegal activity in the stirring minds office space or in or around the building in which stirring minds office is located, including but not limited to drug use or illegal online activity.
- 2) You agree not to engage in any online or business activity of the sort that may damage or impair the functioning of the stirring minds office space or its Services, including but not limited to overburdening or impairing any servers or networks connected to Stirring Minds.
- 3) You further agree not to engage in any online or business activities of a questionable moral character that may damage or otherwise adversely affect the benefits of Membership, Stirring Minds reputation, or the reputation of Members of Stirring Minds office space, including but not limited to using Stirring Minds co-working space in connection with downloading or using trademarked or copyrighted material without permission, pyramid schemes, spam, identity theft, defaming or harassing others, or uploading or downloading profane or indecent material. Under cases where a judgment call remains to be made, such judgments will be made at the sole discretion of Stirring Minds .

INDEMNIFICATION AND LIMITED LIABILITY

- 1) You understand that if someone or something at Stirring Minds gets hurt or damaged as a result of your negligence, then you are responsible to pay for that injury or damage if your insurance provider does not.
- 2) Company and its associated teams shall do their best to represent you in the office in case of any Client/Guest visit, or any inbound Courier/Email/Phone-call in your absence.
- 3) Under no event shall Stirring Minds, or its agents, employees, members, shareholders, or guests be liable for any direct, special, incidental, indirect, punitive, consequential or other damages whatsoever, including but not limited to damages for: loss of profits, loss of confidential or other information, business interruption, personal injury, loss of privacy, failure to meet any duty, negligence, and any other pecuniary or other loss whatsoever, arising out of or in any way related to the participation in or inability to participate in or use of Stirring Minds office space or its Services, the provision of or failure to provide Services, or otherwise under or in connection with any provision of this agreement.
- 4) AGREE NOT TO HOLD Stirring Minds OR ITS EMPLOYEES OR AGENTS RESPONSIBLE FOR the loss, theft, or damage of Members' personal belongings including but not limited to laptop computers, cell phones, clothing, bags, wallets, or books.
- 5) Stirring Minds will carry Liability and Personal Property insurance for property belonging to Stirring Minds and Stirring Minds Office Space. As a Member, it is strongly suggested that You carry your own liability and personal property insurance policy to cover your own property and to protect yourself against damage to Stirring Minds, the co-working space, or other Members' personal belongings.
- 6) Things Out of Our Control: We understand that sometimes events happen that are out of our control and that such events could stop either you or us from meeting our mutual expectations (disruption of internet, slow internet speed, telephony, printing services, access to office space, plus others). This includes, things like, strikes, lock outs, accidents, war, fire or the delay or failure in manufacture, production, or supply by third parties of equipment or services. Under such cases we (You and Us) both agree that the other party will not be liable for any delay or failure to meet its Expectations. We both agree that we will endeavour to meet our Expectations as soon as possible following the event occurring.

FINAL PROVISIONS

- 1) You understand that Stirring Minds reserves the right to update these Terms and Conditions of Membership/Pricing at any time. You understand that Stirring Minds will attempt to contact Members to notify them of any changes within 30 days of their enactment, but you also understand that Members are ultimately responsible to periodically check the Terms and Conditions of Membership for any changes.
- 2) In the event that any provision or portion of these Terms and Conditions of Membership are determined to be invalid, illegal, or unenforceable for any reason, in whole or in part,

the remaining provisions shall be unaffected and shall remain in full force and effect to the fullest extent permitted by the law.

- 3) You understand that Stirring Minds has a right to terminate your membership, if You am found to have contravened any of the terms listed herein or to have acted in a manner which in Stirring Minds sole discretion hampers the use and enjoyment of the Stirring Minds office space and the building where it is located for others, including but not limited to other members of Stirring Minds; the team of Stirring Minds and guests, occupants and contractors of the building where stirring minds office is located.
- 4) You understand you will be given 15 days for emptying the premises of Stirring Minds and forfeiting other privileges provided by us when your membership is revoked from our side.
- 5) You would be required to follow 'House Rules' or the so called Code of conduct of 'Stirring Minds' which can be inquired about from the Stirring Minds representatives. A copy of the 'House Rules' would always be available with the Stirring Minds representatives. Stirring Minds reserves the right to change the house rules from time to time and the user is expected to keep himself/herself abreast with the latest house rules. Any violation of the House Rules can lead to termination of your membership and any damages thereof to Stirring Minds because of House Rules violation from your side can be adjusted against the security deposit or can be billed to you.
- 6) You understand that any information disclosed to me inclusive of any ideas, strategies, data, and designs by us is strictly confidential in nature. You are under an obligation to not disclose such information to any third party for a period of 2 years.
- 7) You understand that your membership is non-transferrable in nature. You cannot transfer or let any third party use your membership.
- 8) You agree that a failure to enforce any provision of this agreement shall not be deemed a waiver by us of such provision nor of the right to enforce such provision.
- 9) Arbitration clause: Any dispute arising hereunder shall be settled by an arbitration conducted as per the Indian Arbitration and Conciliation Act, 1996 at Delhi, India. The arbitration would be presided by a sole arbitrator mutually appointed by you and us. The governing law would be those specifically applicable to Delhi and generally of the Indian law. Subject to the foregoing, the courts of Delhi, India shall have jurisdiction over any dispute arising hereunder.
- 10) The rights and obligations not specified herein will be as provided under the Indian Law. By your signature below, you accept the terms and conditions.



Both parties have signed this deed of Leave & License Agreement on the day, month and year first mentioned above:

1. Pranav

(Director, **Stiring Minds Services Pvt Ltd**)

2.

