INNOVATE AND RISE @ BAJAJ ELECTRICALS LIMITED

TERMS OF USE

This www.innovateandrise.bajajelectricals.com ("Website") is managed by Bajaj Electricals Limited, with its registered office at 45/47, Veer Nariman Road, Mumbai, India – 400001 through its affiliates, intermediaries, subsidiaries, successors, representatives, licensors, licensees, directors, and/or its agents (together "BEL", "we", "us", "our") operating its business as per the laws in India. BEL through this website aims to engage with / working collaboratively with innovators ("Innovators", "User", "you", "your") to resolve existing and potential challenges in the consumer electrical goods segment and lighting products. Any Innovator interested in collaborating with BEL should submit details about their Innovation in the Innovation Submission Form available at www.innovateandrise.bajajelectricals.com for us to assess the possibility of collaboration (our "Services"). If you are an existing employee of BEL, you should make your submission to our intranet portal. 'Innovation' by the Innovators would mean and include any idea, technology, device, process, or mechanism which enhances the efficiency or resolves issues to our product, process or services.

These Terms of Use ("TERMS") will be applicable to all the visitors of our website, users of our services, including individuals and Innovators who share details about their Innovation with us. Apart from these general terms mentioned in the TERMS, if your Innovation qualifies our criteria of inventiveness, business relevance, commercial viability, etc. as per our requirements for our products, we will consider proceeding with a mutually agreed contract and related commercial terms ("Specific Contract") to make the best use of your Innovation and work collaboratively with the same. If we proceed with this specific contract, the terms of such specific contract shall be read in addition to the TERMS mentioned herein. If there is any conflict between these TERMS and the terms of the specific contract, then the terms of the Specific Contract will prevail.

The following TERMS will determine the terms and conditions applicable to your use of our Services. At any point in time, you have the opportunity to withdraw from our Services, if you do not agree to any of our TERMS. You can also connect with our team at legal@bajajelectricals.com if you need any clarifications on our terms. These TERMS will cover the following-

- 1. Privacy
- 2. Age Restrictions
- 3. Disclaimers
- 4. Submissions
- 5. Limitation of Liability
- 6. Proprietary rights in the Website
- 7. Intellectual Property of the Users
- 8. Indemnification
- 9. Marketing & Promotion
- 10. Termination
- 11. Confidentiality & Non-Disclosure
- 12. Applicable Law & Dispute Resolution
- 13. Severability
- 14. No Waiver
- 15. Modifications

The headings as used herein shall not be used for interpretation purposes and is only meant for convenience of the Users.

PLEASE READ THESE TERMS OF USE CAREFULLY BEFORE USING THIS WEBSITE.

Our Services will be based on your acceptance of these TERMS and our policies accessible hereunder. By using this website, you agree to the terms as mentioned herein. If you disagree with any of these TERMS, we suggest you do not use this website or provide any information to us.

1. Privacy

We value your Privacy and would take reasonable efforts to protect and secure the integrity of your data meeting the legal and industry standards as laid out in these TERMS and the <u>Privacy Policy</u>.

We would however like to mention that despite all our reasonable efforts to protect your data, nothing is absolutely secure in the digital space and there remain possibilities of unforeseen data losses and breaches. You agree to such inherent risks involved in data processing and accept that we shall not be liable in such a scenario.

2. Age Restrictions

If you are below 18 years of age, then you are not permitted to submit any Submissions to us. If you still want to make your Submissions, you may request your parents or legal guardian to make the Submissions on your behalf.

3. Disclaimers

- Your use of our Website/Service is at your sole risk. The Website/Service is provided on an 'as is' and 'as available' basis. BEL expressly disclaims all warranties of any kind, whether express or implied, including, but not limited to the implied warranties and conditions of merchantability, fitness for a particular purpose and non-infringement. The information and services provided on this site is free of charge and any Submission made by you does not create a binding business or professional services relationship between you and BEL, unless you enter into a specific contract with us.
- Unless otherwise stated, all information on the Website, including but not limited to text, images, links, graphics, video, audio are the property of BEL. We neither represent nor warrant any uninterrupted, timely, secure, error free service from the Website.
- We do not take responsibility for the authenticity or accuracy of any third-party information or content available on the Website.
- Any intellectual property in the Submissions including patents, trademarks, designs or copyrights, or any
 other proprietary right, the information about which is submitted to the Website remains the property of
 the Innovator, unless otherwise agreed. However, any non-confidential, non-personal data or information
 about the innovation submitted by the Innovator in the Submission form can be used by us for commercial
 purposes.
- Nothing contained in this Website shall be construed as conferring by implication, estoppel, or otherwise, any license, or assignment, conferring right to any copyright, patent, trademark or other proprietary interest of BEL or any third party. All rights not expressly granted are reserved herewith.
- We disclaim any other damages incurred due to any unforeseen circumstances that may arise as a result of Submission of Innovations.
- If you access our Website from outside India, you do so at your own risk and you shall comply with all laws and regulations applicable to you.
- We do not promise or in any way represent any benefit to you monetary or otherwise as compensation to your Submissions on the Website.

4. Submissions

When the user submits or contributes any information, including without limitation any text, photograph, document, video, post, recording, idea, technology, data or any other information associated with our website ("Submission"), you agree to and/or affirm the following-

- your Submission only contains non-confidential public information. By submitting your Innovation, you
 waive off any confidentiality commitments to such information and agree that BEL will not be bound to
 any confidentiality obligation in relation to such information, and that such information is free to be
 used by BEL;
- your Innovation forms the basis of an application for Intellectual Property Rights, which includes patent, copyright, trademark or industrial design, made before an appropriate authority, wherein the details or information pertaining to such an application have been published by such appropriate authority.
 No Innovation for which an application seeking protection of Intellectual Property Rights has not yet been made or published should be shared with BEL;
- you are over the age of majority, or, if a minor, your parent or legal guardian is to make Submission on your behalf;
- you do not have an employment relationship or other prior contractual relationship with us, or if you do, you state so in your Submissions and agree to abide by the terms of the pre-existing contract in harmony with the TERMS mentioned herein. If you do have an employment relationship with us, you should only make your submissions to intranet portal available here;
- your Submissions in part or whole, is not already planned for promotion, launch or advertisement with us or with any other organisation;
- your Submission is made without any prior contractual arrangement with any other third party wherein
 you are in a binding relationship for any benefit (present or future) in exchange of the proposed
 Submission;
- your Submission does not infringe any third party's intellectual property rights and/or any other applicable personal or proprietary rights and / or any applicable laws;
- your Submission or any of its part thereof which does not qualify as your Intellectual Property can be used by us without any compensation or attribution;
- your Submission is not pending litigation in any court of law;
- your Submission is original, accurate, created by you and is not patently false, misleading, offensive, profane, vulgar, obscene, derogatory, defamatory, libellous, slanderous, or otherwise inappropriate;
- your Submission does not contain content which violates any law, statute, ordinance, or regulation, or content that engages in, encourages, advocates, or provides instructions for conduct that would constitute a criminal or civil offense under any law, statute, ordinance or regulation;
- your Submission does not contain content or materials intended to create disruption in the Services, and has not been the subject of a previous Submission made by you; and
- your Submission neither contains, nor does it relate to any program, code, file or other material which
 may contain Trojan horses, viruses, worms, harmful code, or other potentially damaging information,
 programs, or file.

The Services are being offered at the sole discretion of BEL. BEL may discontinue the Services and is not obligated to provide any explanation as to why we may ultimately decide not to pursue any Submissions. We shall not have any obligation to return any materials (including, but not limited to, drawings, photographs, illustrations, plans, and prototype models), submitted as part of your Submissions.

5. Limitation of Liability

We disclaim our liability to -

- Any damage caused in connection with your access or inability to access this Website.
- Any damage caused to you by virtue of a mistake, misrepresentation or fraud on your part or your inability to abide by applicable laws or unable to secure limited access to your information.

- Any damage caused to third parties by virtue of your actions or Submissions including but not limited to incorrect, incomplete, or inappropriate Submissions made by you.
- Any damage caused to you because of a third-party link accessible from our Website. Since third-party
 links available on the website are not governed by these TERMS, we suggest you go through their
 separate terms of service prior to using their services.
- Any damage incurred due to technical issues like invalid destinations, transmission errors, or unauthorized access to or alteration of your transmissions or data.
- Any other damage incurred in relation to our services and not otherwise provided for in these TERMS.

BEL will not be liable for any damages incurred owing to the above reasons. For the purposes of this section, the term 'damages' includes any, indirect, incidental, special, consequential, or exemplary damages, including but not limited to, damages for loss of revenues, profits, goodwill, use, data, failure to realize expected savings, or other intangible losses (even if BEL has been advised of the possibility of such damages).

In the eventuality of occurrence of the above-mentioned events, this instrument will act as your acceptance and our exclusion to the liabilities mentioned above. All the limitations mentioned above should be read in consistency with the applicable laws.

You agree that our liability under these TERMS shall not exceed Rs. 5,000/- in any scenario.

6. Proprietary Rights over the Website

We have proprietary rights over this Website. All the proprietary information available on the Website is our property and any unauthorized copying, use and representation of our company name, trademark, statutory name, domain name, design or any other indication which creates an impression that BEL is involved in any particular transaction or represents BEL without our prior written consent could be liable for penalty under applicable laws. This excludes information submitted by our Innovators.

7. Intellectual Property of Innovators

Information provided by the User about their Innovation may be protected through Intellectual Property Rights, such as patent, trademark registration, copyright, or registration of industrial designs.

a. Patents

If your Innovation is subject to patent protection as per the laws in India, it is necessary that the Innovation forms the basis of an application which has been filed before and published (but not necessarily granted) by the Patent Office in India. In such cases, BEL will use the information provided by the Innovator in the Innovation Submission Form (including patent application number of the patent application filed in India, patent number of the patent granted in India, location, and date of filing patent application before the Patent Office in India, etc.) to evaluate and verify the details submitted by the Innovator. If you make your Submission prior to filing for a Patent protection before the Patent Office in India or before publication of a patent application already filed by you in India, then we do not take any responsibility for safeguarding the confidentiality of disclosure of such information made by you in the Innovation Submission Form.

b. Copyright

Similarly, if your Innovation or work is subject to Copyright protection, we prefer that a registration for your work should have been filed with the Copyright Office in India prior to making your Submission with us. Even though Copyright protection is optional in India, we prefer that your copyright is registered. If you make your Submission prior to filing for a Copyright protection before the Copyright Office in India, we do not take any responsibility for the disclosure of such information made by you in the Innovation Submission Form.

c. Trademark

If your Innovation or any of its part thereof consists of your trademark, we suggest you share details about your trademark registration with us. If your trademark is not registered, we suggest you to at least file an application seeking registration of your trademark with the Trade Marks Registry in India prior to making your Submissions to us.

d. Industrial Design

If your Innovation contains an industrial design, we prefer that you have filed and that your industrial design has been registered with the Patent Office, prior to making your Submission. If you make your Submission prior to filing for a design protection before the Patent Office in India or before publication of acceptance of registration of your design for which you may have filed an application before the Patent Office in India, then we do not take any responsibility for safeguarding the confidentiality of disclosure of such information made by you in the Innovation Submission Form.

We do not claim ownership of the details about the Innovation submitted by the Innovator in the Innovation Submission Form. However, if you have only filed (and not registered) your Intellectual Property with an appropriate legal authority and you make your Submission prior to registration, the possibility of our collaboration may depend on the grant or registration of Intellectual Property Rights, by the appropriate legal authorities mentioned above.

If your Innovation contains parts including, and not restricted to, any proprietary material also belonging to any third party or your co-inventor, you agree and represent that you have taken appropriate permissions from such third parties and co-inventors prior to making your Submissions.

We wish to emphasize again that in case an IP registration has been sought but the details of which have not been published by the IP authority, we request the Innovators not to share such information with us. At any stage, we will not be liable for protection or exclusion of any confidential information accidentally or voluntarily submitted by the Innovator in the Innovation Submission Form. Users should keep in mind that any information disclosed in the Innovation Submission Form will be accessible internally within BEL, BEL Open Innovation Managers and our BEL Open Innovation Evaluation Committee.

You agree to our right to delete, edit, modify, reformat, excerpt, or translate any of your Submissions based on our discretion and convenience. You also agree that we are not obligated to delete any information, including information about your Innovation, that was submitted through the Innovation Submission form. Subject to applicable laws, such information may be retained by us for future purposes, which without limitation, may or may not be related to the Services.

All forms of Intellectual Property will be governed by their respective statutes in India. If you suspect that details about your Intellectual Property have been breached through our Website, you can immediately write to us at legal@bajajelectricals.com.

8. Indemnification

You agree to hold BEL harmless from all damages, costs, liabilities, and any claim or demand, including reasonable attorney's fees due to or arising out of Submissions you submit, post to or transmit through the Website, your use of the Website, your violation of these TERMS, or your violation of any rights of another person, or due to or arising from such activities carried out by a person representing you before us with your prior knowledge.

If you face any dispute with another User of our Services you agree to relieve us from any claims, demands, damages (actual or consequential) of every kind and nature arising out of or directly or indirectly connected with such disputes.

9. Marketing and Promotion

The publication, promotion, and marketing of any product on our Website, including but not limited to our products and services is expressed without any express or implied warranty. While we will take efforts to maintain accuracy of any information published on the website, we will not be responsible for any errors, misprints, or misinformation provided during any marketing or promotion. Any legal information available on the Website should not be construed as a legal advice and BEL disclaims any liability for the same. Such information should only be viewed for educational purposes.

10. Termination

BEL holds the right to terminate and decline the services of this Website for you and also discard or delete your content without any reason including, without limitation, your lack of use or response to our communication, lack of significance of your Innovation for our services, etc. We are not obligated to offer you an explanation for refusal of our services, except as may be provided by applicable laws.

We also hold the right to shut down any part of or the whole of the Website without any notice or consent. This termination will not affect your privacy rights over your personal data as provided under our Privacy Policy.

11. Non-Confidentiality of Information

You affirm that the information pertaining to the Innovation is otherwise publicly accessible through other sources and does not constitute confidential information. Nor does submission of Innovation or any information through the Innovation Submission Form binds, or will bind, BEL to any confidentiality obligation. BEL is well within their rights to use, retain and distribute such information for purposes related to the Services, or otherwise, without restrictions.

12. Applicable Law & Dispute Resolution

These TERMS shall be governed by and construed in accordance with the laws in India. You submit to the exclusive jurisdiction of the courts in Mumbai for disputes arising under these TERMS.

13. Severability

If any provision of these TERMS is found by a court of competent jurisdiction to be invalid, the parties nevertheless agree that the court should endeavor to give effect to the parties' intentions as reflected in the provision, and the other provisions of these TERMS remain in full force and effect.

14. No Waiver

BEL's failure to exercise or enforce any right or provision of these TERMS shall not constitute a waiver of such right or provision.

15. Modifications

These TERMS may undergo modifications from time to time owing to changing legal and technical landscapes. Whenever there is an update to these terms, the 'Last Updated' date highlighted at the end of this TERMS will be updated accordingly. Although we will take efforts as mandated by applicable laws to inform you about the update in these TERMS, we disclaim any liability to inform you about the updates made to these terms. You are advised to periodically visit this page to be updated about the TERMS for our Services.

Privileged & Confidential

Last Updated: May 2022