



LETTER OF INTENT

CONCERNING THE ESTABLISHMENT OF AN INCUBATOR-INDUSTRY COOPERATION

I. Parties to the agreement

Crescent Innovation & Incubation Council (CIIC), Seethakathi Estate, GST Road, Chennai – 600048, India represented by Mr. M. Parvez Alam, CEO, CIIC

and

Pierer Innovation GmbH, a company registered according to the laws of Austria with its head office at Edisonstrasse , Wels, Austria represented by Mr. Dipl.Ing. Sprince Jeberson, Innovation Manager.

II. Envisaged scope of activities without binding commitment:

1. Technology scouting activities/ B2B support for Pierer Innovation GmbH at India free of cost or a nominal fee.
2. Handholding/ Mentoring / Incubation Services for potentially interesting startups selected by Pierer Innovation GmbH.
3. Potential Joint Indian grant applications for potential PoCs between Pierer Innovation GmbH & Crescent Innovation and Incubation council after appropriate clearances from federal government.
4. Mr. Alam will help Pierer Innovation GmbH with an office space to perform the activities in India for scouting and working with Indian mobility companies/startups.
5. Crescent Innovation & Incubation Council will help Pierer Innovation to setup events and accelerator programs in India.

The above listed points will be discussed with respective Board of Directors to formalize an MoU or similar.

Signed:

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Pierer Innovation GmbH,

M.Parvez Alam
CEO & Director
Crescent Innovation & Incubation Council,
Chennai

Date 15/5/2023

Date 15.05.2023

Place Wels

Place Chennai, India