



Letter of Intent

This Letter of Intent ("LoI") is entered into by and between:

Maiden Robotics [legal entity name]

Bengaluru, Karnataka, India

(hereinafter referred to as "Maiden")

and

[name]

[company registration number]

[address]

(hereinafter referred to as the "Partner")

(hereinafter referred to individually as a "Party" and collectively as the "Parties")

1. Background

- 1.1 Maiden designs and develops integrated robotic actuators comprising a brushless motor, transmission, bearings, magnetic position sensing and an integrated motor controller, together with a software stack including an SDK, a MATLAB/Simulink interface, diagnostic tooling and identified simulation models (the "Actuator System"). Maiden's underlying technology, know-how and intellectual property in and relating to the Actuator System is referred to as the "Maiden Platform".
- 1.2 The LoI summarises the Parties' understanding regarding the contemplated evaluation of the Actuator System in the Partner's [robot / machine] (the "Application"), the possible development of a configuration of the Actuator System for the Application, and the possible supply of that configuration to the Partner (together, the "Contemplated Transaction").
- 1.3 The purpose of the LoI is to establish a basis for future discussions regarding one or more definitive agreements (each a "Definitive Agreement"). **The LoI does not create any binding obligation, express or implied, on the Parties, except as set forth in Articles 4 through 10 hereof.**

2. Key Terms

- 2.1 The Parties intend to proceed in defined stages. Each stage shall be governed by its own Definitive Agreement, and no stage shall oblige either Party to enter into the next:
 - (i) Stage 1 - Pilot. Maiden supplies [number / model] prototype actuator(s), interface documentation and operating limits, and provides reasonable integration support. The Partner integrates and operates them in the Application and shares the actuator-related test data agreed in the test plan. The stage answers whether the Actuator System works in the Application, and within what limits. Governed by a Pilot Deployment and Validation Agreement.
 - (ii) Stage 2 - Design partnership. Maiden designs, develops and iterates a configuration of the Actuator System to meet an agreed target specification for the Application, against a fixed number of design iterations. The stage answers what must change for the Actuator System to meet the Partner's specification. Governed by a Design Partnership Agreement.
 - (iii) Stage 3 - Supply. Series supply of the developed configuration. Governed by a Supply Agreement.



- 2.2 The Parties may agree to commence at Stage 2 where the Partner's requirements are already sufficiently defined. Any stage may conclude with a decision to stop, and a decision to stop is a legitimate outcome.
- 2.3 Indicative timing: Stage 1 approximately [number] weeks from [date]; Stage 2 approximately [number] weeks thereafter. All dates are estimates for planning purposes only.
- 2.4 Indicative commercials: a pilot fee of the order of [INR / USD amount], and, if a design partnership follows, a non-recurring engineering fee of the order of [INR / USD amount] payable against milestones, in each case plus applicable taxes. These figures are estimates for planning purposes only. They do not constitute an offer, are not binding, and are subject to scope, specification, and a signed Definitive Agreement.
- 2.5 Intellectual property. The Parties record their understanding that Maiden shall retain ownership of the Maiden Platform and of all intellectual property in the actuator domain - including the motor, transmission, bearings, sensing, motor controller, firmware, control algorithms, SDK, tooling, simulation models and test methods, and all improvements to them - irrespective of any fee paid, requirement supplied, feedback given or data shared by the Partner. The Partner shall retain ownership of the Application and of its system-level design, kinematics, application-level control and application software. The Partner would receive a licence to use, integrate, operate, sell and service actuators supplied by Maiden. **Maiden's retention of the Maiden Platform is a precondition to Maiden entering into any Definitive Agreement and is not open for renegotiation at a later stage.**
- 2.6 Prototype status. Any actuator supplied at Stage 1 or Stage 2 is an engineering prototype and is not a production, qualified, certified or series part. It carries no warranty of merchantability, fitness for purpose, durability or lifetime, and is not to be used in any medical, life-support, human-subject, aviation, nuclear, weapons, public-road or other safety-critical application without prior written approval. The Partner remains solely responsible for the safety, compliance, certification and performance of the Application.
- 2.7 Conditions to proceeding. Progress beyond the Lol is subject to: an effective mutual non-disclosure agreement; agreement of scope, specification, acceptance criteria, test methods and fees; internal approvals of both Parties; a safe and suitable test environment; and execution of the relevant Definitive Agreement by authorised representatives of both Parties.

3. Definitive Agreement

- 3.1 Promptly after execution of the Lol, the Parties shall discuss in good faith the terms of a Definitive Agreement for Stage 1 (or, where applicable, Stage 2), containing such terms and conditions as are customary for an engagement of the contemplated nature, including scope, target specification, acceptance criteria, test methods, deliverables, fees, allocation of intellectual property, warranties, liability, safety and termination.
- 3.2 Neither Party is obliged to reach agreement, to continue negotiations, or to enter into any Definitive Agreement, and no obligation to negotiate to a conclusion arises from the Lol.

4. No Binding Obligation and No Reliance

- 4.1 Articles 1 through 3 hereof are statements of the Parties' present intention only and are expressly non-binding. No contract for evaluation, pilot, development, design, manufacture or supply arises unless and until a Definitive Agreement is signed by authorised representatives of both Parties.
- 4.2 Either Party may withdraw from the Contemplated Transaction at any time, for any reason or for no reason, without liability to the other, and neither Party shall have any claim against the other as a result.
- 4.3 Neither Party shall incur any cost, order any materials or components, commit any manufacturing or engineering capacity, alter any design, or make any commitment to any third party in reliance on the Lol. Any Party that does so does so entirely at its own risk and at its own cost.



5. Intellectual Property

- 5.1 Nothing in the Lol transfers, assigns, licenses or creates any right, title or interest in or to the intellectual property of either Party, and no such right arises by implication, by conduct, by disclosure, by the sharing of information or data, or by the payment of any sum under or in connection with the Lol.
- 5.2 Each Party retains all right, title and interest in its own pre-existing intellectual property. Any allocation of intellectual property created in the course of the Contemplated Transaction shall be effective only if and when set out in a signed Definitive Agreement.
- 5.3 Neither Party shall reverse engineer, decompile, disassemble, disclose or benchmark any prototype, firmware, software or technical information disclosed by the other under or in connection with the Lol.

6. Confidentiality and Publicity

- 6.1 All information exchanged between the Parties in connection with the Contemplated Transaction is governed by the mutual non-disclosure agreement between the Parties dated [date] (the "NDA"), which survives independently of the Lol. Where the Lol and the NDA conflict on confidentiality, the NDA prevails.
- 6.2 Except as required by law, each Party agrees that it shall not disclose any Confidential Information to any third party except to its employees, professional advisers, insurers and prospective investors or acquirers who are bound by a duty of confidentiality, and that it shall not use any Confidential Information other than in connection with its evaluation of the Contemplated Transaction.
- 6.3 For the purposes of the Lol, "Confidential Information" means any information about the other Party provided hereunder, the Contemplated Transaction, and the existence and contents of the Lol, except information which: (i) is generally available to or known by the public other than as a result of improper disclosure by a Party; or (ii) is obtained by a Party from a source other than the other Party, provided that such source was not bound by a duty of confidentiality to the other Party with respect to such information.
- 6.4 Neither Party shall use the other Party's name, logo, or the existence of the Lol or of the discussions between the Parties, in any marketing, press, investor, customer or other public material without the other Party's mutual written consent.

7. Exclusivity

- 7.1 No exclusivity of any kind is granted, offered or implied by the Lol. **Each Party remains free to discuss, negotiate and contract with any third party, including the other Party's competitors, at any time and without notice.**
- 7.2 Without limiting Article 7.1, Maiden remains free to develop, market, license, sell and supply the Maiden Platform and any actuator to any person in any market. Any field exclusivity shall arise only as a separate, expressly stated and separately signed term of a Definitive Agreement, and only where supported by an exclusivity fee and/or a minimum volume commitment.

8. Costs and Expenses

- 8.1 Except as may be set forth in any Definitive Agreement, each Party shall bear its own costs and expenses incurred in pursuing the Contemplated Transaction and in negotiating any Definitive Agreement, including legal and other professional fees, travel, and the cost of any internal evaluation.

9. Term and Termination

- 9.1 The Lol shall enter into force when it has been signed by both Parties and shall terminate on the earlier of: (i) the date of execution of a Definitive Agreement covering Stage 1 or Stage 2; (ii) [date];



and (iii) the date on which either Party gives the other written notice of withdrawal, unless the Parties agree in writing to extend it. The Parties shall have no claim against each other as a result of termination of the Lol for any reason.

10. Miscellaneous

- 10.1 The Lol, together with the NDA, contains the entire understanding of the Parties with respect to the Contemplated Transaction and supersedes all prior proposals, quotations, presentations, term sheets and discussions. Any pilot proposal or commercial presentation previously exchanged is background only and is not incorporated. The Lol may not be amended except in writing signed by both Parties.
- 10.2 The Parties are independent contractors. Nothing in the Lol creates a partnership, joint venture, agency, employment or fiduciary relationship, and neither Party may bind the other.
- 10.3 The Lol is governed by the laws of India, excluding conflict of law principles. Any dispute arising out of or in connection with the Lol which cannot be settled amicably shall be subject to the exclusive jurisdiction of the courts at Bengaluru, India.
- 10.4 The provisions of Articles 4, 5, 6, 7, 8, 9 (last sentence) and 10 hereof shall survive termination of the Lol for any reason.
- 10.5 The Lol may be executed in counterparts and by lawful electronic signature, each of which shall be deemed an original and all of which together shall constitute one instrument.

For and on behalf of
Maiden Robotics

For and on behalf of
[Partner]

Name:

Name:

Title:

Title:

Date:

Date:

Note for completion: signature confirms the binding Articles 4 to 10 only. It does not commit either Party to the pilot, to any development programme, to any fee, or to any supply. Complete every bracketed field, insert the NDA date in Article 6.1 and the expiry date in Article 9.1, and confirm signing authority before execution.