Date:XX/YY/ZZZZ

Bioedge

Verification of Greenhouse Gas Emissions in accordance to ISO 14064-3 standard

Presented To:
ABC Pvt. Ltd., India

Proposal Reference no.: PBPL-PRO-F008/ABC/XXYYZZZZ_R0

Prepared by:
Name:
Panacea Bioedge Pvt. Ltd.

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May 4th, 2026
Mr./Ms. XYZ
ABC Pvt. Ltd.

Varification Services
Dear XYZ,

Thank you for the opportunity to submit this proposal to the ABC Ltd. for the Independent External Verification of Green House Gas emissions with reference to ISO 14064-3. Based on our understanding and our experience working in assurance industry in the past, I am confident we will provide the same level of service we have provided in the past. The collective experience of the Assessors, project manager and technical consultant at Panacea Bioedge makes the firm one of the best Knowledge pools of affordable professionals in the Third Party Assurance Provider .

We believe the following strengths and differentiators of Panacea Bioedge position us as an emerging player as independent third-party assurance provider in global market.

Please find attached herewith our proposal for ABC The proposal describes our Assurance services. We look forward to meet you to discuss our proposal, and appreciate this opportunity to present our proposal for your consideration. Please feel free to discuss your interest in our services and provide any further information you may need.

If you have any questions regarding the matters discussed in this proposal, we would be pleased to discuss them with you. Please feel free to contact Mr. Arun Kumaarr at akummar@panaceabioedge.com/ +91 96435 99555 with any questions or clarifications. If this proposal is acceptable, please sign the acceptance page that confirms your agreement to the proposal as well as the attached Terms and Conditions.

Regards,

Arun Kumar
Director Operations, Panacea Bioedge

SERVICES AGREEMENT

This Independent Third-Party Assurance Service Agreement is made by and between Panacea Bioedge Pvt. Ltd. and ABC ("Client") and shall be effective as of the date of execution by both parties. Panacea Bioedge desires to provide Verification of Green House Gas Emissions to Client as per ISO 14064-3, and Client wishes to receive such services.

PROPOSAL OVERVIEW

Panacea Bioedge will provide Client with independent Third-Party Verification of Green House Gas Emissions according to ISO 14064-3. Panacea Bioedge' s Analyst Team and Subject Matter experts will also support Client throughout the Assurance process, for value addition in their overall ESG performance and suggesting opportunities for future improvements. This includes:

- Onsite/Remote Verification.
- Issuance of Verification Statement.
- Issuance of Verification Report.

INTRODUCTION

Climate change has emerged as a defining challenge for businesses, investors, and policymakers worldwide. Accurate measurement and transparent reporting of Greenhouse Gas (GHG) emissions are critical for organizations to demonstrate accountability, manage climate-related risks, and progress towards global goals such as the Paris Agreement and Net Zero commitments.

The ISO 14064-3:2019 standard provides an internationally recognized framework for the quantification and reporting of GHG emissions and removals. It requires organizations to establish robust inventories covering Scope 1 (direct), Scope 2 (indirect energy), and where relevant, Scope 3 (value chain) emissions, ensuring consistency, transparency, and comparability of climate disclosures.

Our role is to provide independent assessment and verification support aligned with ISO 14064-3 requirements, enabling organizations to:

- Strengthen their GHG inventory systems and reporting processes.
- Identify gaps, inconsistencies, or risks in reported data.
- Assess the completeness, consistency, and accuracy of reported emissions.
- Benchmark against international best practices in GHG management.
- Enhance the credibility and reliability of reported emissions for stakeholders.
- Build preparedness for future accredited verification or regulatory compliance.

This proposal outlines our approach, methodology, deliverables, and commercial terms for supporting your organization in preparing credible and ISO 14064-3-aligned GHG emissions disclosures.

CATAGORIES OF GHG EMISSIONS

✓ **Direct GHG Emissions (Scope 1):**

Emissions from sources that are owned or controlled by the organization.

- Stationary combustion – fuels burned in boilers, furnaces, turbines, generators.
- Mobile combustion – emissions from company-owned vehicles, ships, aircraft.
- Process emissions – from chemical/physical processes (e.g., cement clinker production, aluminum smelting).
- Fugitive emissions – unintentional leaks (e.g., refrigerants, methane from pipelines, SF_6 from equipment).

✓ **Indirect GHG Emissions (Scope 2):**

Emissions from the generation of purchased or acquired electricity, heating, cooling, and steam consumed by the organization.

- Purchased electricity (grid power, renewable or non-renewable).
- Purchased steam, heat, or cooling.

✓ **Other Indirect GHG Emissions (Scope 3):**

Emissions occurring in the value chain as a result of the organization's activities, not owned or directly controlled by it. Examples include:

- Upstream activities:
  - Purchased goods and services
  - Capital goods
  - Fuel- and energy-related activities (not included in Scope 1 or 2)
  - Waste generated in operations
  - Business travel
  - Employee commuting
  - Upstream leased assets
- Downstream activities:
  - Transportation and distribution of sold products
  - Processing of sold products
  - Use of sold products
  - End-of-life treatment of sold products
  - Downstream leased assets
  - Franchises
  - Investments

ABOUT ABC Pvt. Ltd.

ABOUT BIOEDGE

Bioedge is an Independent Assurance firm with a sharp focus on Sustainability, ESG, and Responsible Business Practices. We empower organizations to build credibility, transparency, and long-term value by delivering rigorous third-party assurance alongside strategic ESG Insights. Our work enables businesses to demonstrate accountability, strengthen governance, and seamlessly integrate ESG principles into their operations and decision-making.

Our purpose is to strengthen the accountability of non-financial disclosures while providing actionable ESG insights that go beyond compliance, helping organizations future-proof their business, enhance stakeholder confidence, and position themselves as sustainability leaders.

Key contact personnel:

Arun Kumar
Certified Sustainability Assurance Practitioner
Director-Operations, PANACEA BIOEDGE
CELL : +91- 96435 99555
EMAIL : akummar@panaceabioedge.com
WEB : www.panaceabioedge.com

KEY DIFFERENTIATORS

Bioedge's team has:

1. We have team members having an experience of more than 10 years in the field of Sustainability Assurance.
2. We have Certified Sustainability Assurance Practitioner (AA1000AS).
3. We have Certified Lead Auditor for ISO 14001:2015 (Environment Management System).
4. We have Certified Lead GHG Verifiers (ISO 14064-1,2,3)
5. We have Certified Energy Auditor from Bureau of Energy Efficiency (BEE).
6. We have a team of Sustainability Analyst.

BIOEDGE OFFERINGS

Verification of Green House Gas emission reference to ISO 14064-3 standard & GHG Protocol.

- **Level of assurance:** Limited/Reasonable
- **Assurance Standard:** ISO 14064-3 & ISAE 3000 (revised).
- **Reporting Period:** FY 2025-2026.
- **Deliverable:** Verification Statement.
- The Audit will be conducted in accordance with the ISO 14064-3.

Category of GHG Emission	Description
1) Direct GHG emissions and removals	1.a) Direct Emission from stationary combustion.
	1.b) Direct Emission from mobile combustion.
	1.c) Direct process emission and removals arise from industrial process.
	1.d) Direct fugitive emission arise from the release of greenhouse gases in anthropogenic systems.
	1.e) Direct emission and removal from the land use, land use change and forestry.
2) Indirect GHG emissions from imported energy	2.a) Indirect Emission from the imported Electricity
	2.b) Indirect Emission from the imported Energy
3) Indirect GHG emissions from transportation	3.a) Emission from upstream transport and distribution for goods.
	3.b) Emission from downstream transport and distribution for goods.
	3.c) Emission from employee commuting
	3.d) Emission from client and visitors transport
	3.e) Emission from Business travels
4) Indirect GHG emissions from products used by an organization	4.a) Emissions from Purchase goods.
	4.b) Emissions from capital goods.
	4.c) Emission from the disposal of Solid & Liquid Waste
	4.d) Emission from the use of assets
	4.e) Emission from the use of services that are not described in the above subcategories (consulting, cleaning, maintenance, mail delivery, bank, tec.)
5) Indirect GHG emissions associated with the use of products from the organization	5.a) Emissions or removals from the use stage of the product
	5.b) Emission from the downstream leased assets
	5.c) Emission from the end of life stage of the product
	5.e) Emissions from the investments.
6) Indirect GHG emissions from other sources	-

PROJECT PHASES AND CHRONOLOGY

We propose a stage-wise rollout of the Assurance process starting from the Contract review, Scope Analysis (Initial Review) which includes a data flow and process analysis followed by Onsite/Virtual Audit, issuance of findings report, closure of findings, technical review, issuance of draft assurance statement and final assurance statement. Panacea Bioedge's approach for assurance is detailed in the following phases:

8.1. Phase I – Contract Review:

The Contract review is undertaken to assure that

- ✓ Bioedge covers competence of applied mechanism, understands legal aspects of assurance process and has infrastructure and systems to ensure quality delivery of assurance.
- ✓ The individual assurance practitioner and the involved external experts (if any) together meet the required competence levels to assess:
  - Application of reporting and assurance practices and standards
  - Sustainability subject matter (including the specific subject matter of the engagement)
  - Stakeholder engagement
- ✓ Impartiality issues are clear and in line with the Standards requirement.
- ✓ A contract review was conducted before the contract was signed.

8.2. Phase II – Scope Assessment (Initial Review):

- ✓ Review of the project boundary, operations, locations and sustainability maturity.
- ✓ Discussion on objective of verification.
- ✓ Identify applicable sector-specific regulatory requirements.
- ✓ Confirmation on reporting period & involved entities.
- ✓ Review on materiality assessment process used.
- ✓ Identification of key risk areas in ESG data.
- ✓ Communication regarding sampling methodology to verify selected data points and processes.

If during the preliminary meeting Panacea Bioedge found that framework conditions differ significantly from the assumptions upon which this offer is based, Panacea Bioedge retains the right to modify the offer price in agreement with the client and taking the actual circumstances into consideration.

8.3. Phase III – Audit

- ✓ Conduct virtual/physical site visits (depending on scope).
- ✓ Interview relevant personnel across departments.
- ✓ Verification of the reported data with source documents.

- ✓ Validate narrative disclosures (e.g. policies etc.)

8.4. Phase IV – Gap Assessment (Findings Report):

- ✓ Identification of gaps.
- ✓ Client shall respond on the gaps.

8.5. Phase V – Closure of findings:

- ✓ Review of the response received.
- ✓ Closure of findings.
- ✓ In case the reporting organization cannot resolve the findings, Bioedge will report the same in the assurance statement with corresponding reasons.

8.6. Phase VI – Independent Technical Review:

- ✓ After the closure of findings an independent technical review of the whole assurance procedure is carried out by an independent technical review team. After Technical review the assurance statement may be approved or revised.

8.7. Phase VII – Issuance of Draft Assurance Statement:

- ✓ After successful completion of above steps, a draft assurance statement is issued.

8.8. Phase VIII – Issuance of Final Assurance Statement:

- ✓ After acceptance of the draft assurance statement from the client a final assurance statement will be issued, Issue of the Assurance Statement is only possible following successful completion of the audit.

PROJECT MANAGEMENT

9.1. Project Administration & Organization

9.1.1. Project Organization

Successful completion of project requires formal structure to be established for reporting, coordinating and performing the project tasks. We will set up the following project organization: -

Our Team

Panacea Bioedge's project team will be headed by a senior resource designated as Project Manager, who will be responsible for successful project execution including project management activities. The project team will comprise of technical resources as per the tasks/ activities in each phase that will be committed to the phase throughout its duration, unless otherwise agreed in advance with Client.

Project Manager will report to Delivery Manager who will be the prime contact person between Client and Bioedge. Delivery Manager will also provide guidance as well as measure the performance of the project. He will have sufficient authority to take final decisions on behalf of the company within the contracted terms and agreed scope of the project. Delivery Manager would report to the Project Director who will be the final escalation point.

Client Team

Client will provide a Project Sponsor, who owns the project. He / she should have appropriate authority to resolve issues, provide resources and approves project plan & project changes. He / she will also provide the overall direction and decision making for the project.

A Project Coordinator will work with the project team to facilitate information collection, interaction within the client organization and coordinating the activities to be performed by client as mentioned in this proposal or as identified in the project plan.

9.1.2. Project Plan

Panacea Bioedge will prepare a project plan at the beginning of the project that will list a set of tasks for successful completion of project. The plan will be used for tracking the project status. The plan will contain the following: -

- Project Objectives (where applicable, phase-wise objectives) and Client expectations
- Implementation plan with milestones
- Resources with roles & responsibilities
- Dependencies with other tasks/ entities

Project plan will be updated throughout the project lifetime to reflect changes or additional information obtained during the project. The initial plan will be developed immediately after the project kick-off meeting with Client, where the objectives and expectations will be captured in detail through 'PDE' form

(project deliverables and expectations).

9.1.3. Risk Management

Project risk management recognizes a formal approach to the process as opposed to an intuitive approach. Risks, once identified, assessed and allocated should be managed in order to minimize or completely mitigate their effect on a project. This may be achieved by developing either immediate or contingency responses to the identified risks. We will employ the following formal process –

Issue management – Project Manager will prepare & maintain an 'issue log' document that will record all issues impacting the project. It will be the responsibility of Project Manager to foresee the issues as well as to draw out issues from project team members at an early stage. Action plan will be developed for each issue after evaluating its impact and possible course of corrections. All issues will be actively monitored for closure and escalated to project sponsor/ project director as per requirement.

Formal periodic internal review with Project Director– Project Manager will conduct a periodic project review meeting with Panacea Bioedge Project Director, where any risks to project quality and timeliness will be proactively identified and mitigation measures suggested. The first review will be before the commencement of project and will identify risks related to:

- Clarity of scope, deliverables & client expectation
- Availability of tools, methodology, documentation and skills
- Dependencies on external entities/ tasks for project completion
- Additional controls for mitigating risks of non-completion of project

9.1.4. Change Management

Our change management process is defined for addressing any changes to the project and ensuring that its impact is considered in a formal documented manner. Changes can be in scope of project, in completion time frame or in resource profiles employed in the project. Our process for change management involves the following: –

Change initiation – All changes will be initiated through a formal change request form, which captures change requester, description of change and reasons for change.

Change impact – Project Manager documents the impact of the change on project schedule and cost. He also recommends the alternatives for managing the change.

Change approval – All changes have to be approved by Project Sponsor before any action is taken.

Change incorporation – Post approval, Project Manager updates the project plan and communicates the

new responsibilities, task and timelines to all project members. All relevant documents are also revised to new version incorporating the change.

9.1.5. Information Management

Our Information management process will cover the following aspects: -

Project Information Flow – To manage information to and from the project team, a common project email-id will be set up which will act as central point for requesting information, collecting and storing data. Information sharing between project team will formally be facilitated through periodic team briefings by Project Manager, wherein project status and individual activities will be discussed. The first of such meetings will be after formalization of plan and project management process. The purpose of this meeting is to communicate this plan & process to team members and assign appropriate responsibilities.

Document management – The project team will set up document library system to facilitate collection, organization and retrieval of project documents. Documents will be named and labelled using a standard nomenclature. The documents will also have controls over version and distribution. As far as possible, all project activities and project deliverables will be fully documented and controlled.

Client communication – Formal project communication consists of: -

- Progress report – Panacea Bioedge will write and deliver progress report for Client's management on agreed upon schedules (weekly/ fortnightly) throughout the life of the project. The report will contain a summary of project status (planned vs. actual), reasons for deviations and highlight issues & actions to resolve issues.
- Progress meeting – Panacea Bioedge will conduct fortnightly (or weekly) progress meetings with Client project sponsor either in person or over telephone. The meeting will provide a status update, discuss agenda for next fortnight (week) and attempt to resolve issues related to the project

9.1.6. Project Completion

Projects are formally closed to ensure that all deliverables were met to client's satisfaction and the expectations elicited during the projects have been achieved. The processes involved are: -

Project sign-off – The formal sign-off is obtained from client as per 'PDE' form, which captures the objectives, expectations and timelines of project execution.

Project feedback form – Experience of Client in interacting with project team and the quality of deliverables is formally measured through the form 'PFF' (project feedback form).

Review by Panacea Bioedge Project Director – The Project Director will formally review the project completion and client satisfaction to ensure that project has been completed as per client's expectations. This review acts as an internal control for Project Manager for successful execution of project.

9.1.7. Quality Assurance

Our quality assurance activities focus on the processes being used to manage and deliver the solution and is performed by our Project Director or in some cases jointly with client. The Project Director primarily looks at following under quality assurance: –

Quality initiation – At the initiation of a project, Project Manager reviews with Project Director on the exact set of tools, methodology & documented checklists to be used on the project. It also ensures existence of documented process for each activity to be undertaken in the project plan. During the project, team members will follow the documents to ensure consistency in delivery.

Compliance to methodologies – All our project deliverables are based on tested methodologies developed by us over a period of time. They are backed with work instructions, checklists and tools wherever required. Project Director reviews whether the methodology was accurately followed by the project team to ensure high quality deliverable.

Compliance to process – Project Director also reviews whether the project management process, as described in earlier section, was followed by the project team. However, they should be able to tell if the deliverable seems acceptable based on the process used to create it. They can determine, for instance, whether deliverables and expectations were captured, reviews were performed, whether it was tested adequately, whether the customer approved the work, etc.

Quality may also be checked by Project Director through sample substantive audit to ensure that the activity implementation matches the documented process.

9.1.8. Quality Plan

For large projects, we also develop a quality plan along with project plan at the project initiation stage. Our Quality Plan identifies the major deliverables, completeness and correctness criteria, quality control activities and quality assurance activities. The Quality Plan allows you to understand when the deliverables are completed, as well as how to show they are correct. It also describes the processes and activities that will be put into place to ensure that quality deliverables are produced. Quality plan is prepared by Project Manager, ratified by project director and then approved from our client.

9.1.9. Continuous Improvement

At the end of each project, the Project Manager provides feedback to Project Director on the quality process and the metrics captured. These can be leveraged by the organization for an organization wide metrics program and provide input into best practices that can be used again.

At the completion of project, key project learning is documented to ensure efficiency of such projects is enhanced in future. In this manner all our past learning from large projects are passed on to future projects and new clients.

9.1.10. Project Tracking Process

Process	Details	Frequency
Review Meetings	✓ Weekly project tracking and planning meeting will be conducted with client project sponsor, coordinator, and Bioedge Project Manager. ✓ Progress of project activities, delays, risk factors and potential delays will be discussed in this meetings. ✓ Minutes of previous meetings will be tracked for completion/status actions items. ✓ Minutes of meetings will be circulated by Bioedge Project Manager to all project teams	Mid- Audit On finalization of audit
Project Director Review	✓ Overall project progress review with Bioedge Project Director, Project Manager, and client Project Sponsor ✓ Risk factors, escalation and action plan will be discussed	Mid- Audit On finalization of audit
Milestone Reviews	✓ Bioedge project director will conduct project reviews for critical milestones	Mid- Audit On finalization of audit

PROFILES OF KEY TEAM MEMBERS

The verification is performed by an experienced team of climate protection auditors. The team has the necessary technical and methodology competence in order to perform the verification.

Project Director–

Mr. Arun Kumaarr is having more than 24 years of work experience, worked in large organizations managing human capital. He is a Law Graduate and MBA in Human Resources, additionally he is a Certified Sustainability Assurance Practitioner (AA1000AS) and Certified GHG Lead Verifier.

Lead Verifiers–

Mr. Kapil Thool is Certified Energy Auditor by BEE with a Master's degree in Energy Technology and over five years of experience in industrial energy efficiency, decarbonization and GHG accounting. Certified Lead Verifier for ISO 14064 series with proven expertise in conducting energy audits, verifying GHG inventories and supporting emissions reduction strategies across industrial sectors.

Mr. Himanshu Bhatt is Certified Energy Auditor by BEE with a Bachelor's degree in Engineering in Electrical and Electronics Engineering and over ten years of experience in industrial energy efficiency, decarbonization and GHG accounting. Certified Lead Verifier for ISO 14064 series with proven expertise in conducting energy audits and verifying GHG inventories.

Team Member–

Mr. Abid Mohammad Nazim an Electrical & Electronics Engineer having more than 10 years of experience in the field of Sustainability, he is Certified Lead Auditor for ISO 14001 (Environment Management System), Certified GHG Lead Verifier and Certified Energy Auditor from Bureau of Energy Efficiency.

Trainee Verifiers–

Mr. Abhinav Anand, having around 12 years of diverse experience, including working as a Research Fellow at IIT Bombay and being part of internal audit bodies at engineering and MBA colleges for accreditations like NAB, AICTE, and UGC. He began his career as a professor in engineering colleges across India after completing his M.Tech. He is Certified GHG Lead Verifier.

Dr. Shweta Singh holding a Ph.D. in Environmental Science and a certified GHG Lead Verifier.

SCOPE OF SERVICE (PROJECT BOUNDARY)

The following table represents the estimated scope of the assessment. The Detailed Pricing Schedule is based entirely on this estimation, therefore additional locations will require an added cost set forth in an addendum hereto executed by both parties.

Headquarters (Corporate Office)
Registered address:

Plant 1 –

Plant 2 –

Plant 3 –

……

PROJECT DELIVERABLES

Submission of the final deliverable constitutes the end of the project. A deliverable shall be deemed accepted if not rejected by Client, in writing, within five business days of receipt.

Deliverable	Description
Audit Plan	Before commencement of onsite/virtual audit an audit plan will be shared by Bioedge to the reporting organization.
Detailed Gap Assessment Report (Findings Report).	A detailed Gap Assessment report.
Verification Statement.	Issue of the Verification Statement is only possible following successful completion of the audit.
Verification Report	A detailed Verification Report will be shared with the client.

DETAILED PRICING SCHEDULE

Activity	Professional Fee (INR)
Limited Verification of GHG Emissions for ABC Pvt. Ltd.	-----
Travel, lodging, boarding	-----

Note 1: GST will be charge as per Govt. Rule over and above of professional fees

Note 2: Travel lodging boarding will be charge to client as per the actual expenses.

PAYMENT TERMS AND CONDITIONS:

1. The above cost does not include expenses on travel, accommodation and meals.
2. Travel and expenses are not included in the fees and will be billed separately. Panacea Bioedge will use commercially reasonable efforts to travel as efficiently and cost effective as possible given timing and travel requirements. Valid expenses typically include parking, meals, lodging, photocopying, communication costs, airfare, mileage, and/or automobile rental.
3. All invoices submitted by Panacea Bioedge are due and payable within thirty (30) days of the date of the invoice.
4. The taxes and applicable duties etc. will be charged extra.
5. Proposals are valid for up to fifteen (15) days from the date on the cover page.
6. Annualized services must be used each year during the term and cannot be used and/or credited in subsequent years.

Payments:

Invoices will be raised as per the following schedule. All payments, except the initial payment which is payable along with the purchase order will be due net 30 days.

1) 20% before commencement of onsite activity (release of PO).
2) 30% after onsite gap assessment and issuance of findings report
3) 50% after issuance of final assurance statement and Management Report.

PREREQUISITES

Dependencies and Assumptions

This Agreement was developed based on the following dependencies and assumptions, which if not accurate or adhered to, may require a change in the scope of services. Any change in services and fees will be mutually agreed to in writing by both parties. The dependencies and assumptions include:

1. Panacea Bioedge shall not begin to provide the Services as described in this Statement of Work (SOW) until Client has returned this signed SOW and a Purchase Order (PO) for the amount of the Services selected (contract amount). All terms and conditions included in a PO or submitted with a PO shall be null and void for all purposes.

2. Client‘s Primary Point of Contact (PoC), as identified below or their designee must be available to Panacea Bioedge during the entire engagement. The representative must have sufficient authority to schedule meetings and address any issues that may arise.

3. Client will provide Panacea Bioedge with sufficient information. Client is solely responsible for providing access to and coordinating any required interviews or testing with Client ‘s third parties or service providers.

4. If needed, Client will provide resources and information as requested to enable Panacea Bioedge‘s assessment team to provide guidance in documentation development consistent with ISO 14064-1 principles requirements.

5. Panacea Bioedge will provide an initial request to Client for any information or documents relevant to the locations or systems. The onsite assessment cannot begin until after Client has provided a response to the initial documentation request as defined in the Project Definition Plan (PDP).

6. Client will provide all relevant documentation (including, but not limited to Policies, Procedures, Standards, Guidelines, and validation evidence) in English, unless otherwise

noted in the SCOPE OF SERVICE‖ above. Panacea Bioedge will only provide non-English language support to the extent Panacea Bioedge has the necessary resources.

7. Client is responsible to notify Panacea Bioedge of any change/freeze timeframes that may have an impact on agreed milestones or deliverables.

8. Client is responsible to notify Panacea Bioedge of any changes or cancellations relevant to an on-site visit, no less than 10 business days in advance.

CONTACT INFORMATION

CONTACT CLIENT

Primary Contact Name: _____

Title: _____

Phone/Fax: _____

E-mail Address: _____

TERMS & CONDITIONS

1. INDEPENDENT CONTRACTOR STATUS

It is the express intention of the parties that Bioedge is an independent contractor and not an employee, agent or partner of Client. Nothing in this Agreement shall be interpreted as creating or establishing the relationship of employer and employee between Client and Bioedge. Both parties acknowledge that Contractor is not an employee for state or federal tax purposes.

2. SCOPE OF SERVICES

The services to be provided by Bioedge involve auditing. The services will be performed at times and places to be mutually agreed by the parties. If changes in the target end-date are required by mitigating circumstances, they will be addressed in a separate memorandum indicating approval of a new timeline by the Client.

3. METHOD OF PERFORMING SERVICES

Bioedge will determine the method, details, and means of performing the services described in the attached proposal. Client shall have no right to, and shall not, control the manner or determine the Bioedge's method of accomplishing the desired outcomes, which will be discussed prior to implementation with the client. A Work plan, based on the above Proposal, for accomplishing the goals and objectives will be developed in an initial planning session between the Client and the Bioedge. Bioedge is free to hire additional Consultants with background and experience in relevant skills and knowledge for research purposes at their discretion and at no charge to the Client.

4. COOPERATION OF CLIENT

4.1 Client agrees to comply with all reasonable requests of Bioedge (and provide access to all documents reasonably) necessary to the performance of Bioedge's duties under this Agreement.

4.2 Neither this Agreement nor any duties or obligations under this Agreement may be assigned by Client without the prior written consent of Bioedge.

5. TERMINATION OF AGREEMENT

5.1 Client may terminate this Agreement for any reason by providing a four week written notice to Bioedge. In the event, Client cancels this Agreement; Client shall be liable for only those costs (including four week notice period costs) incurred to the date of such notice.

5.2 Should Client fail to pay Bioedge for any or all of the compensation set forth in this Agreement on the date due, Bioedge, at the Bioedge's option, may terminate this Agreement if the failure is not remedied by Client within fifteen (15) business days from the date payment is due. With respect to Client's default in the performance of any other provision of this Agreement or material breach of any other of its provisions, Bioedge, at the Bioedge's option, may terminate this Agreement by giving written notice to Client. For the purposes of this section, material breach of this Agreement shall include but not be limited to the following: failure to provide documentation or information reasonably requested by Bioedge in a timely manner.

6. OWNERSHIP AND CONFIDENTIALITY

Bioedge agrees to treat all information received from Client as confidential if the information is appropriately and reasonably marked as such. It will not be published or disclosed to any persons other than agents, employees or associates of the parties to this Agreement, except upon the written approval of Client. This Agreement on the part of Bioedge not to disclose does not apply to information that is, or subsequently may become, within the knowledge of the public, or which is known to Bioedge at the time of its receipt from Client, or subsequently is rightfully obtained from a third party.

7. LIMITATIONS ON LIABILITY

Bioedge shall not be liable for errors, delays or other consequences of Client's failure to supply Bioedge documents, data or cooperation on a timely basis. The terms of this Agreement exclude all implied warranties. Client's sole remedy for any breach of default by Bioedge shall be termination of this Agreement. In no event shall Bioedge be liable for special, indirect, or consequential damages to any third party.

8. GOVERNING LAW

This Agreement shall be governed by the laws of India and is deemed made and to be performed at New Delhi, India. If either party retains an attorney to interpret or enforce the terms of this Agreement, the prevailing party shall be entitled to recover reasonable attorney's fees in addition to any other damages or remedy ordered or negotiated.

9. OFFER VALIDITY

Unless otherwise agreed to by both the parties in writing, the offer is valid for 30 days from the date of this proposal

Acceptance

IN WITNESS WHEREOF, Panacea Bioedge and ABC Ltd. have each caused this Statement of Work to be signed and delivered by its duly authorized representative as of the date. ABC Ltd. has chosen to engage Panacea Bioedge for the following services from the SOW.

Panacea Bioedge Pvt. Ltd.

By : _____

Name:_____

Title :_____

ABC Pvt. Ltd.

By : _____

Name:_____

Title :_____