Dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_20[●]

1. **NATIONAL UNIVERSITY OF IRELAND MAYNOOTH, MAYNOOTH UNIVERSITY**

and

**(2) [*Full legal name of the Licensee*]**

**EXCLUSIVE LICENCE AGREEMENT**

**EXCLUSIVE licence agreement**

**This Agreement** dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 20[●] is between:

1. **NATIONAL UNIVERSITY OF IRELAND MAYNOOTH**, **MAYNOOTH UNIVERSITY** whose principal address is at Maynooth, County Kildare, Ireland (the “**University**”); and
2. **[●] [LIMITED][INC.]**, [a company incorporated in [●] under registration number [●],] whose [principal place of business *or* registered address] is at [●] (the “**Licensee**”).

**Background:**

1. The University has developed certain technology and owns certain intellectual property rights relating to [●], including the IP and the Know-how.
2. The Licensee wishes to acquire rights under the IP and to use the Know-how for the development and commercialisation of Licensed Products in the Field and in the Territory, all in accordance with the provisions of this Agreement.

**The Parties agree as follows:**

1. **Definitions**

1.1 *Definitions.* In this Agreement, the following words shall have the following meanings:

|  |  |
| --- | --- |
| **Affiliate** | Any legal entity that is under the direct or indirect Control of a Party or under the same direct or indirect Control as the Party, or that is directly or indirectly Controlling a Party. Control, in the context of an Affiliate, make take any of the following forms:(a) the direct or indirect holding of more than 50% of the nominal value of the issued share capital in the legal entity concerned, or of a majority of the voting rights of the shareholders or associates of that entity;(b) the direct or indirect holding, in fact or in law, of decision-making powers in the legal entity concerned. However the following relationships between legal entities shall not in themselves be deemed to constitute controlling relationships: (a) the same public investment corporation, institutional investor or venture-capital company that has a direct or indirect holding of more than 50% of the nominal value of the issued share capital or a majority of voting rights of the shareholders or associates; (b) the legal entities concerned are owned or supervised by the same public body. |
| **Bribery Event** | A breach by a Party and/or its Affiliates and/or their respective officers, directors, employees and representatives of the Prevention of Corruption Acts 1889 to 2010 and/or any corresponding anti-bribery or anti-corruption legislation in the Territory. |
| **Business Day** | Any day other than a Saturday or Sunday on which banks are generally open for business in Ireland. |
| **Claims** | All demands, claims and liability (whether criminal or civil, in contract, tort (including negligence) or otherwise) for losses, damages, legal costs and other expenses of any nature whatsoever and all costs and expenses (including legal costs) incurred in connection therewith. |
| **Commencement Date** | [●]. |
| **Confidential Information** | Has the meaning given in Clause 3. |
| **Control** | Direct or indirect beneficial ownership of 50% (or, outside a Party’s home territory, such lesser percentage as is the maximum, permitted level of foreign investment) or more of the share capital, stock or other participating interest carrying the right to vote or to distribution of profits of that Party, as the case may be. |
| **Diligent and Reasonable Efforts** | Exerting such efforts and employing such resources as would normally be exerted or employed by a reasonable third party company for a product of similar market potential at a similar stage of its product life, when utilising sound and reasonable scientific and business practice and judgement in order to develop the product in a timely manner and maximise the economic return to the Parties from its commercialisation. |
| **Disclosing Party** | Has the meaning given in Clause 3. |
| **Field** | [*●*]. |
| **Government-related Bodies** | Irish Government departments, agencies or State research funding organisations to which the University may need to report on their activities, which may include, but are not limited to: the Higher Education Authority; Enterprise Ireland (EI); Science Foundation Ireland (SFI). |
| **Improvement** | Any improvement, development, adaptation, enhancement, alteration or modification to, or new application of the IP and/or the Know-how. |
| **Intellectual Property Rights** | Any and all intellectual and/or industrial property rights including patents, patent applications (including utility models, short-term patents and applications for same), supplementary protection certificates and the right to apply for same, discoveries, inventions, copyright (including rights in computer software and topography rights), rights (registered or unregistered and applications for same) in any design, techniques, processes, research, works of authorship, artistic, dramatic or musical works or sound recordings or films, computer software, trade secrets, confidential and proprietary knowledge and information and any rights protecting same, business goodwill and reputation and rights protecting same, trade marks and trade mark applications, trade or business names, domain names, service marks, utility models, rights in databases and know-how and all other intellectual property rights, in all cases whether or not registered or registerable and including registrations and applications for registration of any of these rights to apply for the same, and all rights and forms of protection of a similar nature or having equivalent or similar effect to any of these anywhere in the world. |
| **IP** | Any and all of the Intellectual Property Rights and relevant applications for Intellectual Property Rights referred to in Schedule 1 Part A, (including, with respect to any patents, any continuations, continuations in part, extensions, reissues, divisions, and any supplementary protection certificates and similar rights that derive priority from the foregoing). |
| **Know-how** | Technical information in the Field developed by the University and relating directly to the inventions claimed in the IP, as described in the attached Schedule 1 Part B. |
| **Licensed Products** | Any and all products or services that are manufactured, sold, licensed or otherwise supplied by the Licensee or its sub-licensee(s) (including any Affiliate(s) of the Licensee) and which incorporate or use, or their development, manufacture or supply makes use of, any of the IP or Know-how. |
| **Net Sales Value** | The invoiced price of Licensed Products sold, licensed or otherwise supplied by the Licensee or its Affiliate(s) to independent third parties in arm’s length transactions exclusively for money or, where the sale or other supply is not at arm’s length, the price that would have been so invoiced if it had been at arm’s length, after deduction of all documented:1. normal trade discounts actually granted and any credits actually given for rejected or returned Licensed Products;
2. costs of packaging, insurance, carriage and freight, provided in each case that the amounts are separately charged on the relevant invoice;
3. Value Added Tax or other sales tax; and
4. import duties or similar applicable government levies,

provided that such deductions do not exceed reasonable and customary amounts in the markets in which such sales or other supplies occurred. Sales and other supplies between any of the Licensee, its Affiliates and sub-licensees shall not be considered for the purposes of this definition unless there is no subsequent sale or other supply to a person who is not the Licensee, its Affiliate or sub-licensee. |
| **Parties** | The University and the Licensee; and “**Party**” shall mean either of them. |
| **Receiving Party** | Has the meaning given in Clause 3. |
| **Territory** | [●]. |

1. **Grant of rights**

2.1 *Licences.* The University hereby grants to the Licensee, subject to the provisions of this Agreement:

1. an exclusive licence to use the IP to develop, manufacture, have manufactured, use and sell or otherwise supply Licensed Products only in the Field in the Territory; and
2. a non-exclusive licence to use the Know-how to develop, manufacture, have manufactured, use and sell or otherwise supply Licensed Products only in the Field in the Territory.

2.2 *Formal licences.* The Parties shall execute such formal licences as may be necessary or appropriate for registration with intellectual property offices and other relevant authorities in particular territories. In the event of any conflict in meaning between any such licence and the provisions of this Agreement, the provisions of this Agreement shall prevail. Prior to the execution of the formal licence(s) (if any) referred to in this Clause 2.2 the Parties shall so far as possible have the same rights and obligations towards one another as if such licence(s) had been granted. The Parties shall use reasonable endeavours to ensure that, to the extent permitted by the relevant authorities, this Agreement shall not form part of any public record.

2.3 *Sub-licensing*.

1. The Licensee shall be entitled to grant sub-licences of its rights under this Agreement to any of its Affiliates without the need for any further consent from the University, provided that the Licensee complies with the conditions set out in paragraph (i) to (v) of Clause 2.3(b) in respect of any such sub-licence.
2. Subject to Clause 2.3(a), the Licensee shall not be entitled to grant sub-licences of its rights under this Agreement, except where the University gives its prior written consent to sub-licensing generally, which consent shall not be unreasonably withheld. Where the University gives such consent, the Licensee shall be entitled to grant sub-licences of its rights under this Agreement to any person, provided that:
	1. the sub-licence shall include obligations on the sub-licensee which are equivalent to the obligations on the Licensee under this Agreement and limitations of liability that are equivalent to those set out in this Agreement;
	2. the sub-licence shall not permit the sub-licensee to further sub-license any of its rights to the IP and/or the Know-how;
	3. the sub-licence shall terminate automatically on the termination of this Agreement for any reason;
	4. within thirty (30) days of the grant of any sub-licence the Licensee shall provide to the University a true copy of it; and
	5. the Licensee shall be responsible for any breach of the sub-licence by the sub-licensee, as if the breach had been that of the Licensee under this Agreement, and the Licensee shall indemnify the University against any losses, damages, costs, claims or expenses which are awarded against or suffered by the University as a result of any such breach by the sub-licensee.

2.4 *Reservation of rights.*

1. The University reserves for itself and its Affiliates the irrevocable, worldwide, royalty-free right to use, and license other academic institutions to use, the Know-how and the IP in the Field for the purposes of research that is not directed to the development of commercial products and services, publication and teaching.
2. Except for the licences expressly granted by Clause 2.1, the University reserves all its rights. Without prejudice to the generality of the foregoing, the University grants no rights to any Intellectual Property Rights other than the IP and the Know-how, and reserves all rights under the IP and the Know-how outside the Field and Territory.

2.5 *Provision of Know-how.*

1. Within thirty (30) days of the Commencement Date, the Parties shall agree in writing the arrangements by which the University shall make available the Know-how to the Licensee*.*
2. The University shall not have any obligation to provide any technical support in relation to any of the IP or the Know-how. However, if the Licensee wishes the University to provide any such support, the Licensee shall give the University written notice thereof. The University shall respond to such notice within fourteen (14) days, or within such other period as the Parties may agree to be reasonable in the circumstances, by confirming in writing whether or not it is willing and able to provide such support on reasonable commercial terms to be agreed between the Parties in writing.

2.6 *Improvements.*

1. Any Improvements developed by the University shall be licensed to the Licensee for use in the Field on the same basis as the IP and Know-how is licensed hereunder. If any consideration be payable by the University to one or more third parties with regard to the exploitation by the Licensee of the said Improvements, for whatever reason, the Licensee shall either be obliged to pay the said cost to the University or negotiate and pay directly the said cost with such third party*.*
2. **Confidentiality**

3.1 *Confidentiality obligations.* In this Agreement “**Confidential Information**” means all information disclosed (whether in writing, orally, by demonstration or by another means, whether directly or indirectly and whether specifically designated as ‘confidential’ or which ought reasonably be regarded as confidential) under or in connection with this Agreement by one party (the “**Disclosing Party**”) to the other party (the “**Receiving Party**”) whether before, on or after the date of this Agreement including information relating to the Disclosing Party’s products, services, operations, processes, plans or intentions, product information, know-how, design rights, trade secrets, market opportunities and business affairs. The Receiving Party shall:

1. maintain as secret and confidential all Confidential Information;
2. use Confidential Information only for the purposes of performing its obligations or exercising or enforcing its rights under this Agreement; and
3. neither disclose nor permit the disclosure of any Confidential Information to any person, except in accordance with Clause 3.3 or 3.4.

3.2 *Exceptions to obligations.* The provisions of Clause 3.1 shall not apply to Confidential Information which the Receiving Party can demonstrate by reasonable, written evidence:

1. was, prior to its receipt by the Receiving Party from the Disclosing Party, in the possession of the Receiving Party and at its free disposal; or
2. is subsequently disclosed to the Receiving Party without any obligations of confidence by a third party who has not derived it directly or indirectly from the Disclosing Party; or
3. is independently developed by the Receiving Party by individuals who have not had any direct or indirect access to the Disclosing Party’s Confidential Information; or
4. is or becomes generally available to the public through no act or default of the Receiving Party or its agents, employees, Affiliates or sub-licensees.

3.3 *Disclosure to Recipients.* The Receiving Party may disclose Confidential Information to any of its directors, other officers, employees, agents, affiliates, professional advisers, auditors, bankers or contractors (a “**Recipient**”) to the extent that disclosure is reasonably necessary for the purposes of this Agreement provided that the Receiving Party shall ensure that a Recipient is made aware of and complies with the Receiving Party’s obligations of confidentiality under this Agreement as if the Recipient was a party to this Agreement and the Receiving Party shall be liable to the Disclosing Party for any breach of this Agreement by any of the foregoing.

3.4 *Disclosure in accordance with legal obligations.* To the extent that the Receiving Party is required to disclose any of the Disclosing Party’s Confidential Information by order of a court or other public body that has jurisdiction over it or under other legal obligations, such as under a *bona fide* freedom of information request, it may do so, provided that, before making such a disclosure the Receiving Party shall, unless the circumstances prohibit:

1. inform the Disclosing Party of the proposed disclosure as soon as possible, in any event, no later than five (5) Business Days after becoming aware of the proposed disclosure; and
2. permit the Disclosing Party to make representations (written or otherwise) in respect of the disclosure and/or confidential treatment of the Confidential Information.

3.5 *Freedom of Information*. The Licensee acknowledges and agrees that:

* + 1. the University is subject to the Freedom of Information Act 2014 (“**FOIA**”) and the codes of practice issued under FOIA as may be amended, updated or replaced from time to time; and
		2. all Freedom of Information requests relating to this Agreement and any other relevant records will be processed by the University under the terms of the FOIA. The University and the Licensee will communicate and co-operate during the processing of such requests.

*3.6 Continuation of obligations*. The obligations of both parties as to disclosure and confidentiality shall continue in force notwithstanding the termination of this Agreement.

1. **Notification to Irish Government-related Bodies**
	1. *Reporting obligations*. The Licensee acknowledges that as a publicly funded organisation, the University may be obliged to report on its activities, including those relating to the grant of a licence to Government-related Bodies.
	2. *Provision of information*. The Licensee hereby consents to information relating to the IP and Know-How being reported to Government-related Bodies providing that any such information shall be kept to the minimum required and shall, except for the name of the Licensee, the payment information, and a non-confidential project title, be marked “confidential” to the extent it comprises Confidential Information.
2. **Additional Licensee obligations**

5.1 *Compliance with applicable laws, etc.* The Licensee shall in exercising its rights under this Agreement:

1. comply with all applicable laws, regulations and other similar instruments in the Territory and shall at all times be solely liable and responsible for such due observance and performance; and
2. permit, and shall use its best endeavours to obtain permission for, the University at all reasonable times and on reasonable notice to enter any place used for the development, manufacture, use, storage or supply of the Licensed Products to inspect the methods of development, manufacture, use, storage or supply.

5.2 *Licensee restrictions.* The Licensee shall not, and shall ensure that its Affiliates and sub-licensees do not:

1. use the name, any adaptation of the name, any logo, trademark or other device of the University, in any advertising, promotional or sales materials without prior written consent obtained from the University in each case;
2. do, or omit to do, anything to diminish the rights of the University in the IP or the Know-how or impair any registration of the IP;
3. use any child labour in the manufacture, distribution or supply of the Licensed Products, and where third parties are to manufacture, distribute or supply those Licensed Products the Licensee shall procure from those third parties written confirmation that they shall not use any child labour in the manufacture, distribution or supply of the Licensed Products;
4. engage in conduct in any Territory that would reasonably be construed as a Bribery Event; or
5. do, or omit to do, anything that could bring the University into material disrepute or materially damage the reputation of the University.
6. **Payments**

6.1 *[Initial payments*. Within thirty (30) days of the Commencement Date, the Licensee shall:

1. pay to the University the non-refundable, non-deductible lump-sum of [●] Euro (€[●]); and
2. reimburse all of the costs and expenses incurred by the University in respect of drafting, applying for and prosecuting the IP prior to the Commencement Date.]

6.2 *Royalties on Net Sales Value*. The Licensee shall pay to the University a royalty of [●] per cent ([●]%) of the Net Sales Value of all Licensed Products, or any part thereof, sold, licensed or otherwise supplied by Licensee or its Affiliates.

6.3 *Combination Products.* If any Licensed Products are incorporated in any other product or service (“**Combination Product**”) sold, licensed or otherwise supplied by the Licensee and the Licensed Product is not priced separately from the Combination Product, the Net Sales Value of such Licensed Product shall be deemed to be the fair market value of the Licensed Product in the country of sale when sold, licensed or otherwise supplied separately or, where the products or services are not sold, licensed or otherwise supplied separately, that proportion of the Net Sales Value of the Combination Product which is fairly attributable to the Licensed Product.

6.4 *Minimum royalties.* If the royalties payable under Clause 6.2 are less than the following amounts (the “**Minimum Royalty**”) in any calendar year:

 [*year*]: €[●]

 [*year*]: €[●]

 [*year*]: €[●]

 [*year*] and each calendar year thereafter: €[●]

 the Licensee shall pay to the University the amount by which such royalties are less than the Minimum Royalty within sixty (60) days of the end of such calendar year, failing which the University shall be entitled:

(a) to declare the licence granted pursuant to Clause 2.1(a) to be non-exclusive; or

(b) to terminate this Agreement and all licences granted under this Agreement

 by notice in writing to the Licensee given at any time after the expiry of the said sixty (60) day period. If this Agreement ends on any day other than the end of a calendar year, the Minimum Royalty due for that year shall be reduced pro-rata, i.e. the minimum amount due shall be the Minimum Royalty for a complete year multiplied by the number of days of the final calendar year during which this Agreement was in force, and divided by three hundred and sixty five (365) days.

6.5 *Royalties to third parties.* If, during the continuation of this Agreement, the Licensee considers it necessary to obtain a licence from any third party (“**Third Party Licence**”) in order to avoid infringing such third party’s Intellectual Property Rights in the course of manufacture or sale of Licensed Products, the royalties paid under the Third Party Licence shall be treated as a deductible item when calculating Net Sales Value provided that the amount of royalty payable by the Licensee to the University in any quarterly period shall not be reduced by more than 50% of the amount which would have been payable in the absence of this Clause. The deductions referred to in this Clause shall only be made where the infringement of the third party Intellectual Property Rights arises from the use of the IP in accordance with the provisions of this Agreement, and not from the use of any other intellectual property that the Licensee chooses to use in the manufacture or sale of any Licensed Product.

6.6 *Payment frequency*. Royalties due under this Agreement shall be paid within thirty (30) days of the end of each quarter ending on 31 March, 30 June, 30 September and 31 December, in respect of sales or other supplies of Licensed Products made and Net Sales Value generated during such quarter and within thirty (30) days of the termination of this Agreement.

6.7 *Payment terms.* All sums due under this Agreement:

1. are exclusive of value added tax which where applicable will be paid by the Licensee to the University in addition;
2. shall be paid in Euro in cash by transferring an amount in aggregate to the following account number 21310767, sort code 93 32 01, account name National University of Ireland, Maynooth, held with Allied Irish Banks plc, Main Street, Maynooth, Co. Kildare, and in the case of sales or sub-licence income received by the Licensee in a currency other than Euro, the royalty shall be calculated in the other currency and then converted into equivalent Euro at the buying rate of such other currency as quoted by Bank of Ireland in Dublin as at the close of business on the last Business Day of the quarterly period with respect to which the payment is made;
3. shall be made without deduction of income tax or other taxes, charges or duties that may be imposed, except insofar as the Licensee is required to deduct the same to comply with applicable laws. The Parties shall cooperate and take all steps reasonably and lawfully available to them to avoid deducting such taxes and to obtain double taxation relief. If the Licensee is required to make any such deduction it shall provide the University with such certificates or other documents as it can reasonably obtain to enable the University to obtain appropriate relief from double taxation of the payment in question; and
4. shall be made by the due date, and in any event, failing which the University may charge interest on any outstanding amount on a daily basis at a rate equivalent to two per cent (2%) above EURIBOR monthly deposit rate .

6.8 *Exchange controls.* If at any time during the continuation of this Agreement the Licensee is prohibited from making any of the payments required hereunder by a governmental authority in any country, then within the prescribed period for making the said payments in the appropriate manner, the Licensee shall use its best endeavours to secure from the proper authority in the relevant country permission to make the said payments and shall make them within seven (7) days of receiving such permission. If such permission is not received within thirty (30) days of the Licensee making a request for such permission then, at the option of the University, the Licensee shall deposit the royalty payments due in the currency of the relevant country either in a bank account designated by the University within such country or such royalty payments shall be made to an associated company of the University designated by the University and having offices in the relevant country designated by the University.

6.9 *Royalty statements*. The Licensee shall send to the University at the same time as each royalty payment is made in accordance with Clause 6.2 a statement setting out, in respect of each territory or region in which Licensed Products are sold, licensed or supplied, the types of Licensed Product sold, licensed or supplied, the quantity of each type sold or supplied, and the total Net Sales Value in respect of each type and sub-licensee, expressed both in local currency and Euro and showing the conversion rates used, during the period to which the royalty payment relates.

6.10 *Records.*

1. The Licensee shall keep at its normal place of business detailed and up to date records and accounts showing (i) the quantity, description and value of Licensed Products sold, licensed or otherwise supplied by it, and (ii) the amount of sub-licensing revenues received by it in respect of Licensed Products, in each case on a country by country basis, and being sufficient to ascertain the payments due under this Agreement.
2. The Licensee shall make such records and accounts available, on reasonable notice, for inspection during business hours by an independent chartered accountant nominated by the University for the purpose of verifying the accuracy of any statement or report given by the Licensee to the University under this Clause 6. The accountant shall be required to keep confidential all information learnt during any such inspection, and to disclose to the University only such details as may be necessary to report on the accuracy of the Licensee’s statement or report. The University shall be responsible for the accountant’s charges unless the accountant certifies that there is an inaccuracy of more than five per cent (5%) in any royalty statement, in which case the Licensee shall pay his charges in respect of that inspection.
3. The Licensee shall ensure that the University has the same rights as those set out in this Clause 6.10 in respect of any person that is sub-licensed under the IP or Know-how pursuant to this Agreement.
4. **Commercialisation**

7.1 *General diligence.* The Licensee shall be exclusively responsible for the technical and commercial development, manufacture, distribution and supply of Licensed Products and shall use Diligent and Reasonable Efforts to develop and commercially exploit Licensed Products to the maximum extent in the Field and throughout the Territory.

7.2 *Annual Report.*

1. Without prejudice to the generality of the Licensee’s obligations under Clause 7.1, the Licensee shall provide at least annually to the University an updated, written statement (the “**Annual Report**”) that shall set out the past, current and projected activities taken or planned to be taken by the Licensee and its Affiliates and sub-licensees (if any) to bring Licensed Products to market and maximise the sale of Licensed Products in the Field throughout the Territory, including whether and when any milestone events referred to in this Agreement have been performed or are likely to be performed by the Licensee.
2. The University’s receipt or approval of any Annual Report shall not be taken to waive or qualify the Licensee’s obligations under this Agreement.

7.3 *Referral to expert.* If the University considers at any time during the period of this Agreement that the Licensee has without legitimate reason failed to comply with its obligations under Clause 7.1, the University shall be entitled to refer to an independent expert the following questions:

1. whether the Licensee has complied with its obligations under Clause 7.1; and if not
2. what specific action the Licensee should have taken ("**Specific Action**") in order to have so complied.

7.4 *Appointment of expert.* The independent expert shall be appointed in accordance with the provisions of Schedule 2 and his decision shall be final and binding on the Parties.

7.5 *Consequences of expert’s decision.* If the expert determines that the Licensee has failed to comply with its obligations under Clause 7.1, and if the Licensee fails to take the Specific Action within six (6) months of the expert giving his decision in accordance with Schedule 2, the University shall be entitled, by giving, at any time within three (3) months after the end of that six (6) month period, not less than three (3) months' notice to terminate this Agreement and the licences granted to the Licensee under Clause 2.1.

1. **Intellectual property**

8.1 *Protection of the IP and Know-how.*

(a) The University shall not be under any obligation to take any action to protect or defend the IP or the Know-how.

(b) The University and the Licensee shall discuss in good faith and agree strategies of how best to protect the IP or the Know-how, whether by trade secret, know-how or by patent registration.

8.2 *Obtain and maintain the patents (if any) comprising the IP.* If and to the extent that the Parties agree that any patent or patent application should be maintained, made or further prosecuted in relation to the IP or the Know-how in the Field, then the Licensee shall at its own cost and expense:

1. endeavour to obtain or maintain, as applicable valid patents in the name of the University so as to secure the broadest monopoly reasonably available;
2. co-operate with the University and its licensee(s) outside the Field (if any);
3. consult with the University in relation to all changes to patent claims or specifications that would have the effect of reducing or limiting the extent of the patent coverage;
4. ensure that the University shall receive copies of all correspondence to and from the relevant patent offices in respect of the patents, including copies of all documents generated in or with such correspondence; and
5. pay all renewal fees in respect of the patents as and when due,

provided that if the Licensee wishes to abandon any such application or not to maintain any such patents (or to cease funding such application or patents) it shall give three (3) months’ prior written notice to the University and on the expiry of such notice period the Licensee shall cease to be licensed under the patent application or patent identified in the notice.

8.3 *Infringement of the IP or Know-how.*

1. Each Party shall inform the other Party promptly if it becomes aware of any infringement or potential infringement of any of the IP or Know-how in the Field, and the Parties shall consult with each other to decide the best way to respond to such infringement.
2. If the Parties fail to agree on a joint programme of action for responding to such infringement, including how the costs of any such action are to be borne and how any damages or other sums received from such action are to be distributed, then the Licensee shall be entitled to take action against the third party at its sole expense, subject to the following provisions of this Clause 8.3.
3. Before starting any legal action under Clause 8.3(b), the Licensee shall consult with the University as to the advisability of the action or settlement, its effect on the good name of the University, the public interest, and how the action should be conducted.
4. If the alleged infringement is both within and outside the Field, the Parties shall also co-operate with the University’s other licensees (if any) in relation to any such action.
5. The Licensee shall reimburse the University for any reasonable costs and expenses incurred in assisting it in such action. The Licensee shall pay the University royalties, in accordance with Clause 6, on any damages received from such action as if the amount of such damages after deduction of both Parties’ reasonable expenses in relation to the action were Net Sales Value.
6. The University shall agree to be joined in any proceedings to enforce such rights subject to being entitled (but not obliged) to be separately represented by its own counsel and to being indemnified by the Licensee against all costs, damages, expenses or other liability arising out of or in connection with such proceedings.
7. If, within six (6) months of the Licensee first becoming aware of any potential infringement of the IP or Know-how, the Licensee is unsuccessful in persuading the alleged infringer to desist or fails to initiate an infringement action, the University shall have the right, at its sole discretion, to prosecute such infringement under its sole control and at its sole expense, and any damages or other payments recovered shall belong solely to the University.

8.4 *Infringement of third party rights.*

1. If any warning letter or other notice of infringement is received by a Party, or legal suit or other action is brought against a Party, alleging infringement of third party rights in the manufacture, use or sale of any Licensed Product or use of any IP, that Party shall promptly provide full details to the other Party, and the Parties shall discuss the best way to respond.
2. The Licensee shall have the right but not the obligation to defend such suit to the extent it relates to activities in the Field and shall have the right to settle with such third party, provided that if any action or proposed settlement involves the making of any statement, express or implied, concerning the validity of any IP, the consent of the University must be obtained before taking such action or making such settlement.
3. **Warranties and liability**

9.1 *Warranties by University*. The University warrants and undertakes as follows:

1. it has full capacity and authority to enter this Agreement; and
2. it has not done, and shall not do nor agree to do during the continuation of this Agreement, any of the following things if to do so would be inconsistent with the exercise by the Licensee of the rights granted to it under this Agreement, namely:
	1. granted or agreed to grant any rights in the IP in the Field in the Territory to any other person; and
	2. assigned, mortgaged, charged or otherwise transferred any of the IP in the Field in the Territory or (subject to Clause 12.2(b)) any of its rights or obligations under this Agreement.

9.2 *Acknowledgements.* The Licensee acknowledges and agrees that:

1. to the fullest extent permitted by law, the IP and the Know-how and any results, materials, information or other items (together “**Delivered Items**”) provided under this Agreement are provided ‘as is’ and without any express or implied warranties, representations or undertakings. As examples, but without limiting the foregoing, the University does not give any warranty that Delivered Items are of merchantable or satisfactory quality, are fit for any particular purpose, comply with any sample or description, nor are viable, uncontaminated, safe or non-toxic, accurate, up to date or complete; and
2. the University has not performed any searches or investigations into the existence of any third party rights that may affect any of the IP or Know-how.

9.3 *No other warranties.*

(a) Each of the Licensee and the University acknowledges that, in entering into this Agreement, it does not do so in reliance on any representation, warranty or other provision except as expressly provided in this Agreement, and any conditions, warranties or other terms implied by statute, common law or otherwise are excluded from this Agreement to the fullest extent permitted by law.

(b) Without limiting the scope of Clause 9.3(a), the University does not make any representation nor give any warranty or undertaking:

* 1. as to the efficacy or usefulness of the IP or Know-how; or
	2. as to the scope of any of the IP or that any of the IP is or will be valid or subsisting or (in the case of an application) will proceed to grant; or
	3. that the use of any of the IP or Know-how, the manufacture, sale, supply or use of the Licensed Products or the exercise of any of the rights granted under this Agreement will not infringe any other Intellectual Property Rights or other personal or proprietary rights of any other person; or
	4. that the IP or Know-how or any other information communicated by the University to the Licensee under or in connection with this Agreement will produce Licensed Products of satisfactory quality or fit for the purpose for which the Licensee intended or that any product or service will not have any latent or other defects, whether or not discoverable; or
	5. as imposing any obligation on the University to bring or prosecute actions or proceedings against third parties for infringement or to defend any action or proceedings for revocation of any of the IP; or
	6. as imposing any liability on the University in the event that any third party supplies Licensed Products to customers located in the Territory.

9.4 *Indemnity*. The Licensee shall indemnify the University against all claims, actions, proceedings, liabilities, losses, damages, expenses and costs (including court costs and reasonable legal fees) arising out of or in connection with:

1. the use by the Licensee or any of its Affiliates or sub-licensees of any of the IP or Know-how;
2. the development, manufacture, use, marketing, sale or supply of, or any other dealing in, any of the Licensed Products, by the Licensee or any of its Affiliates or sub-licensees, or subsequently by any customer or any other person, including claims based on product liability laws; or
3. a breach by the Licensee of any laws or regulations in the Territory, including any Bribery Event.

9.5 *Conditions for indemnity.* If the University seeks indemnification pursuant to Clause 9.4, the University shall provide prompt written notice to the Licensee upon becoming aware of the initiation of any action or proceeding that may reasonably lead to a claim for indemnification. Upon receipt of such notice, the Licensee shall have the right to assume the defence and settlement of such action or proceeding, provided that it shall not settle any action or proceeding without the University’s prior written consent. The University and the Licensee shall co-operate with each other in the defence of such claim.

9.6 *Liability of Parties.*

1. To the extent that either of the Parties has any liability in contract, tort (including negligence), or otherwise under or in connection with this Agreement, including any liability for breach of warranty, their liability shall be limited in accordance with the following provisions of this Clause 9.6. However, the limitations and exclusions of liability set out in this Clause 9.6 shall not apply to any indemnity given under Clause 9.4.
2. The aggregate liability of the University shall be limited to an amount equal to the total income that the University has received from the Licensee (less any expenses that the University has incurred in obtaining, maintaining or defending the IP) during the period of twelve (12) months preceding the date on which the liability arises, or €[●], whichever is the higher.
3. In no circumstances shall either Party be liable for any loss, damage, costs or expenses of any nature whatsoever incurred or suffered by the other Party or its Affiliates that is (i) of an indirect, special or consequential nature; or (ii) any loss of profits or business opportunity.
4. Nothing in this Agreement excludes any person’s liability for death or personal injury caused by that person’s negligence, for fraud or to the extent that it may not be so excluded under applicable law.

9.7 *Insurance.* Without limiting its liabilities under this Agreement, the Licensee shall take out with a reputable insurance company and maintain at all times during the term of this Agreement public and product liability insurance including against all loss of and damage to property (whether real, personal or intellectual) and injury to persons including death arising out of or in connection with this Agreement and the Licensee’s and its Affiliates’ and sub-licensees’ use of the IP or Know-how and use, sale or supply of or any other dealing in any of the Licensed Products. Such insurances may be limited in respect of one claim provided that such limit must be at least six million five hundred thousand Euro (€6.5 million). Product liability insurance shall continue to be maintained by the Licensee for a further six (6) years from the end of the term of this Agreement.

1. **Duration and termination**

10.1 *Commencement and termination by expiry.* This Agreement, and the licences granted hereunder, shall come into effect on the Commencement Date and, unless terminated earlier in accordance with its terms, shall continue in force until the later of:

1. the date on which all the IP have expired or been revoked without a right of further appeal; or
2. the tenth (10th) anniversary of the first commercial sale of a Licensed Product in the Territory,

and on such date this Agreement, and the licences granted hereunder, shall terminate automatically by expiry.

10.2 *Early termination.*

1. The Licensee may terminate this Agreement at any time on twelve (12) months’ notice in writing to the University.
2. Either Party may terminate this Agreement at any time by notice in writing to the other Party (the “**Other Party**”), such termination to take effect as specified in the notice:
3. if the Other Party is in material breach of this Agreement and, in the case of a breach capable of remedy within ninety (90) days, the breach is not remedied within ninety (90) days of the Other Party receiving notice specifying the breach and requiring its remedy; or
4. if: (A) the Other Party becomes insolvent or unable to pay its debts as and when they become due; (B) an order is made or a resolution is passed for the winding up of the Other Party (other than voluntarily for the purpose of solvent amalgamation or reconstruction); (C) a liquidator, examiner, receiver, receiver manager or trustee is appointed in respect of the whole or any part of the Other Party’s assets or business; (D) the Other Party makes any composition with its creditors; (E) the Other Party ceases to continue its business; or (F) as a result of debt and/or maladministration the Other Party takes or suffers any similar or analogous action.
5. The University may terminate this Agreement by giving written notice to the Licensee, such termination to take effect forthwith or as otherwise stated in the notice:
	1. if the Licensee fails to pay any amount due under this Agreement by the relevant due date; or
	2. in accordance with the provisions of Clause 7.5; or
	3. if a Bribery Event occurs in relation to the Licensee, any of its Affiliates or their respective officers, directors, employees and representatives.
6. A Party’s right of termination under this Agreement, and the exercise of any such right, shall be without prejudice to any other right or remedy (including any right to claim damages) that such Party may have in the event of a breach of contract or other default by the other Party.

10.3 *Consequences of termination.*

1. Upon termination of this Agreement for any reason otherwise than in accordance with Clause 10.1:
	1. the Licensee and its sub-licensees shall be entitled to sell, use or otherwise dispose of (subject to payment of royalties under Clause 6) any unsold or unused stocks of the Licensed Products for a period of six (6) months following the date of termination;
	2. the Licensee shall no longer be licensed to use or otherwise exploit in any way, either directly or indirectly, the IP, in so far and for as long as any of the IP remains in force, or the Know-how;
	3. the Licensee shall consent to the cancellation of any formal licence granted to it, or of any registration of it in any register, in relation to any of the IP;
	4. each Party shall return to the other or, at the other Party’s request, destroy any documents or other materials that are in its or its Affiliates’ or sub-licensees’ possession or under its or its Affiliates’ or sub-licensees’ control and that contain the other Party’s Confidential Information; and
	5. save as provided in this Clause 10.3, and except in respect of any accrued rights, neither Party shall be under any further obligation to the other.
2. Upon termination of this Agreement for any reason otherwise than in accordance with Clause 10.1 and at the University’s request, the Parties shall negotiate in good faith the terms of an agreement between them on reasonable commercial terms under which the Licensee would:
3. transfer to the University or its nominee exclusively all results and data relating to the development of Licensed Products;
4. to the extent possible, seek to have any product licences, pricing approvals and other permits and applications transferred into the name of the University or its nominee;
5. grant the University or its nominee an exclusive, worldwide licence, with the rights to grant sub-licences, under any Improvements developed by or on behalf of the Licensee and other Intellectual Property Rights owned or controlled by the Licensee relating to the Licensed Products; and
6. grant the University or its nominee the right to continue to use any product or service name that had been applied to the Licensed Products prior to termination of this Agreement.
7. If the Parties are unable to agree the terms of an agreement as described in Clause 10.3(b) within ninety (90) days of the University requesting the negotiation of such an agreement, either Party may refer the terms for settlement by an independent expert who shall be appointed in accordance with the provisions of Schedule 2 and whose decision shall be final and binding on the Parties. At the request of the University, the Parties shall promptly execute an agreement on the terms agreed between them or settled by the expert.
8. Upon termination of this Agreement for any reason, each party’s further rights and obligations cease immediately, but the accrued rights of the parties as at termination, or the continuation after termination of any provision expressly stated to survive or implicitly surviving termination, including Clauses [3, 6 (in respect of sales and other supplies made, and sub-licensing income generated, prior to termination or under clause 10.3(a)(i)), 9.4, 9.5, 9.6, 9.7, 10.3, 11 and 12]shall remain in force.
9. **Force Majeure**

11.1 *Force majeure*. If and to the extent that either Party (the “Affected Party”) is hindered or prevented by circumstances not within its reasonable ability to control, including act of God, war, riot, civil commotion, act of terrorism, military operations, malicious damage, compliance with a law or governmental order, rule, regulation or direction, strike, lock-out or labour dispute (other than in relation to the Affected Party’s own personnel), restrictions due to the spread or possible spread of disease among humans or animals, accident, breakdown of plant or machinery, fire, flood and acts or omissions of third parties for whom the Affected Party is not responsible (a “Force Majeure Event”) from performing any of its obligations under this Agreement:

(a) the Affected Party’s obligations under this Agreement are suspended while the Force Majeure Event continues and to the extent that it is prevented, hindered or delayed;

(b) as soon as reasonably possible after the start of the Force Majeure Event the Affected Party shall notify the other party (the “**Other Party**”) in writing of the Force Majeure Event, the date on which the Force Majeure Event started and the effects of the Force Majeure Event on its ability to perform its obligations under this Agreement;

(c) if the Affected Party does not comply with Clause 11.1(b) it forfeits its rights under Clause 11.1(a);

(d) the Affected Party shall make all reasonable efforts to mitigate the effects of the Force Majeure Event on the performance of its obligations under this Agreement; and

(e) as soon as reasonably possible after the end of the Force Majeure Event the Affected Party shall notify the Other Party in writing that the Force Majeure Event has ended and resume performance of its obligations under this Agreement.

11.2 *Termination for Force Majeure*. If the Force Majeure Event continues for more than sixty (60) days starting on the day the Force Majeure Event starts, a party may terminate this Agreement by giving not less than fourteen (14) days’ written notice to the Other Party after the expiry of the said sixty (60) day period, provided that such notice shall be deemed not to have been given in the event that notice of cessation of the Force Majeure given pursuant to Clause 11.1(e) is received by the Other Party prior to the expiry of the fourteen (14) days’ notice.

1. **General**

12.1 *Amendment.* This Agreement may only be amended in writing signed by duly authorised representatives of the University and the Licensee.

12.2 *Assignment.*

1. Subject to Clause 12.2(b), neither Party shall assign, mortgage, charge or otherwise transfer any rights or obligations under this Agreement without the prior written consent of the other Party.
2. Either Party may assign all its rights and obligations under this Agreement to any company to which it transfers all or substantially all of its assets or business, provided that the assignee undertakes to the other Party to be bound by and perform the obligations of the assignor under this Agreement. However a Party shall not have such a right to assign this Agreement if it is insolvent or any other circumstance described in Clause 10.2(b)(ii) applies to it.

12.3 *Waiver.* No failure or delay on the part of either Party to exercise any right or remedy under this Agreement shall be construed or operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy preclude the further exercise of such right or remedy.

12.4 *Invalid clauses.* If at any time any provision of this Agreement (or any part of a provision of this Agreement) is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement (including the remainder of a provision, where only part thereof is or has become illegal, invalid or unenforceable); or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.

12.5 *No partnership/agency.* Nothing in this Agreement shall create, or be deemed to create, a partnership or the relationship of principal and agent or employer and employee between the parties hereto. A party has no authority or power to bind, to contract in the name of, or to create a liability for, the other party in any way or for any purpose.

12.6 *Remedies Cumulative.* Except where this Agreement provides otherwise, the rights and remedies contained in this Agreement are cumulative and not exclusive of rights or remedies provided by law.

12.7 *Costs.* Except where this Agreement provides otherwise, each party shall pay its own costs relating to the negotiation, preparation, execution and implementation by it of this Agreement and of each document referred to in it.

12.8 *Interpretation.* In this Agreement:

1. the headings are used for convenience only and shall not affect its interpretation;
2. references to persons shall include incorporated and unincorporated persons; references to the singular include the plural and vice versa; and references to the masculine include the feminine;
3. references to Clauses and Schedules mean clauses of, and schedules to, this Agreement;
4. references in this Agreement to termination shall include termination by expiry; and
5. where the word “include” or “including” is used it shall be understood as meaning “including without limitation”.

12.9 *Notices.*

1. Any notice to be given under this Agreement shall be in writing and shall be delivered by hand or sent by post, or by fax (confirmed by post) to the address of the relevant Party set out at the head of this Agreement, or to the relevant fax number set out below, or such other address or fax number as that Party may from time to time notify to the other Party in accordance with this Clause 12.9. The fax numbers of the Parties are as follows: the University – [●]; the Licensee – [●].
2. Notices sent as above shall be deemed to have been received on the day of delivery if delivered by hand, or three (3) Business Days after the day of posting, or on the next Business Day after transmission (in the case of fax messages, but only if a transmission report is generated by the sender’s fax machine recording a message from the recipient’s fax machine, confirming that the fax was sent to the number indicated above and confirming that all pages were successfully transmitted).

12.10 *Law and jurisdiction.*

1. This Agreement shall be governed by and construed in accordance with the laws of Ireland and each Party agrees to submit to the exclusive jurisdiction of the courts of Ireland for the resolution of disputes arising under or in relation to this Agreement.
2. Notwithstanding Clause 12.10(a), before commencing any litigation, each Party shall consider in good faith whether it would be reasonable in the circumstances for the Parties to agree to pursue any alternative dispute resolution processes. Such alternative dispute resolution processes may include internal escalation procedures and/or mediation in accordance with the WIPO mediation rules. For the avoidance of doubt, however, nothing in this Agreement shall prevent or delay a Party from seeking an interim injunction.

12.11 *Further action.* Each Party agrees to execute, acknowledge and deliver such further instruments, and do all further similar acts, as may be necessary or appropriate to carry out the purposes and intent of this Agreement.

12.12 *Announcements.* Neither Party shall make any press or other public announcement concerning any aspect of this Agreement, or make any use of the name of the other Party in connection with or in consequence of this Agreement, without the prior written consent of the other Party.

12.13 *Counterparts.* This Agreement may be executed in in original counterparts and all the counterparts together constitute the same document. This Agreement shall not be effective until each Party has executed and delivered at least one original counterpart.

12.14 *Entire agreement.* This Agreement, including its Schedules, sets out the entire agreement between the Parties relating to its subject matter and supersedes all prior oral or written agreements, arrangements or understandings between them relating to such subject matter. Subject to Clause 9.6(d), the Parties acknowledge that they are not relying on any representation, agreement, term or condition which is not set out in this Agreement.

12.15 *Export Control Regulations.*

1. "**Export Control Regulations**" mean any United Nations trade sanctions, Irish or EU legislation or regulation, from time to time in force, which impose arms embargoes or control the export of goods, technology or software, including weapons of mass destruction and arms, military, paramilitary and security equipment and dual-use items (items designed for civil use but which can be used for military purposes) and certain drugs and chemicals.
2. The Licensee shall ensure that, exercising its rights pursuant to this Agreement in using the IP or Know-how and in selling, supplying or otherwise dealing in Licensed Products, it shall not and nor shall its or its Affiliates’ employees or sub-contractors breach or compromise, directly or indirectly, compliance with any Export Control Regulations.

**Each person executing this Agreement represents to the Party other than he or she represents, that he or she has the authority to sign on behalf of the Party which he or she purports to bind:**

|  |  |
| --- | --- |
| **For and on behalf of** | **For and on behalf of** |
| **NATIONAL UNIVERSITY OF IRELAND MAYNOOTH,****MAYNOOTH UNIVERSITY** | **[*LICENSEE*]** |
|   Signed |  Signed |
|  Name |  Name |
|   Title |  Title |
|   Date |  Date |

**Schedule 1**

***Part A: The IP***

[List all IP and any registrations and applications]

***Part B: The Know-how***

[Describe all Know-how and list any key documents]

**Schedule 2**

***Appointment of expert***

* 1. Pursuant to Clause 6.7 or Clause 7.3, the University may serve notice on the Licensee ("**Referral Notice**") that it wishes to refer to an expert (the "**Expert**") the questions set out in Clause 6.7 or 7.3.
	2. The Parties shall agree the identity of a single independent, impartial expert to determine such questions. In the absence of such agreement within thirty (30) days of the Referral Notice, the questions shall be referred to an expert appointed by the President of Law Society of Ireland.
	3. Sixty (60) days after the giving of a Referral Notice, both parties shall exchange simultaneously statements of case in no more than ten thousand (10,000) words, in total, and each side shall simultaneously send a copy of its statement of case to the Expert.
	4. Each Party may, within thirty (30) days of the date of exchange of statement of case pursuant to paragraph 3 above, serve a reply to the other side's statement of case of not more than ten thousand (10,000) words. A copy of any such reply shall be simultaneously sent to the Expert.
	5. The Expert shall make his decision on the said questions on the basis of written statements and supporting documentation only and there shall be no oral hearing. The Expert shall issue his decision in writing within thirty (30) days of the date of service of the last reply pursuant to paragraph 4 above or, in the absence of receipt of any replies, within sixty (60) days of the date of exchange pursuant to paragraph 3 above.
	6. The Expert's decision shall be final and binding on the Parties.
	7. The Expert's charges shall be borne equally by the Parties.