COMMERCIAL IN CONFIDENCE

Transaction Information Sheet

IP Licence Agreement – Example Life Sciences, standard equity, TRL5 opportunity

THE UNIVERSITY OF MELBOURNE

Important: This document summarises the proposed pathway for a start-up to obtain a licence from the University to specified University IP. **It is indicative and non-binding**. It does not grant any rights or oblige either party to proceed. Any transaction is subject to due diligence, University approvals and execution of a definitive agreement.

Transaction Details

Technology/project name	A novel pathway for Obesity management
Prospective licensee	New Co Pty Ltd
Starting Stage	☐ Evaluation Licence stage ☐ Commercialisation Licence stage
Licensed IP	Exclusively Licensed IP and Technical Information
Exclusively Licensed IP *Patents and Research Group Improvements that the University will exclusively licence to your start-up.*	PCT/AU2025/XXXXXX titled "Title" PCT/AU2026/XXXXXX titled "Title" Australian Provisional Patent Application 2026XXXXXX, titled “Title”, as well as qualifying Research Group Improvements (see section 2 below).
Technical Information *Copyright Materials, Technical Information and/or Know-how that the University will non-exclusively license to your start-up.*	**Copyright** • Xxx, • Yyy, • Zzz. **Know-how** • None
Field	All Fields
Territory	Worldwide
Research Group	Professor Joe Bloggs, as a University employee, and University personnel under their direct supervision.

1. Transaction pathway and milestones

The transaction is designed as a staged pathway. It gives your start-up an opportunity to evaluate and establish commercial traction before your start-up is granted a full commercialisation licence.

A. Commercialisation Licence

This transaction begins at the commercialisation licence stage.

At the commercialisation licence stage, your start-up will receive an exclusive licence to exploit the Exclusively Licensed IP and a non-exclusive licence to use the Technical Information for the full term of the agreement.

2. Research Group Improvements

Certain University-made improvements created by the nominated University Research Group (see Transaction Details, above) may also form part of the Exclusively Licensed IP. To qualify, an improvement must be created by members of the nominated Research Group (see above) in compliance with applicable conflict of interest obligations, be created and disclosed to the University's technology transfer office within 3 years of the commencement of the agreement, depend on the Exclusively Licensed IP for its exploitation and be free of incompatible third-party rights.

3. Equity issue

In exchange for the licence, your start-up will issue fully paid ordinary shares to the University's commercialisation subsidiary, UM Commercialisation.

The equity will be issued as soon as reasonably practicable after the agreement is executed.

The equity will comprise the number of ordinary shares required to give UM Commercialisation 20% of the start-up immediately after the shares are issued, calculated on a fully diluted basis.

The equity will be subject to dilution from the date of issue in the same manner as the start-up's other ordinary shares.

The start-up and its shareholders will also enter into a shareholders agreement or deed on terms agreed with UM Commercialisation.

4. Royalties

A. Royalties payable by start-up

In exchange for the licence, your start-up will pay the University the royalties on a product-by-product, and country-by-country basis being:

(a) 3% of net product sales received by the Start-up, Affiliate or Sublicensee.
(b) 10% of sublicence income (excl. net sales) received by the Start-up or Affiliate.

The Net Sales royalty rate will be reduced by 50% on a product-by-product, and country-by-country basis for any product from the date on which its exploitation no longer falls within a valid claim, and where product relies solely on the Technical Information.

B. Royalty Term

For each product and country, royalties are payable until the later of:

(a) the product no longer being covered by a valid patent claim;
(b) 20 years after the first commercial sale of the product; or
(c) expiry of its regulatory exclusivity (if applicable).

5. Term of agreement

The agreement continues until the last Royalty Term has expired for all products in all countries, unless terminated earlier in accordance with its terms.

6. Patent management and costs

A. Patent management

The University will manage the prosecution and maintenance of any licensed patents, in consultation with your start-up.

B. Costs during the first year

The University will pay provisional and PCT fees for any listed provisional applications during the first year of the licence. This does not include national phase costs.

C. National phase and ongoing costs

The University will consult your start-up before entering a national phase. If the parties agree to proceed, your start-up must prepay the estimated national phase costs at least 14 days before the filing deadline. Your start-up must also reimburse other patent registration costs incurred during the Term.

D. Repayment of University-funded costs

Your start-up must repay the University's prior registration costs for the licensed patents, as specified in the licence, together with any provisional and PCT fees paid by the University during the first year. These amounts will be repaid in equal instalments over three years, commencing after the first year of the licence.

Your start-up must reimburse the University for all other patent registration costs incurred by the University during the Term.

7. Other key terms

A. Commercialisation and compliance

Your start-up must use diligent and reasonable efforts to develop and commercialise the technology, obtain necessary approvals, develop markets and comply with applicable laws, regulatory requirements and quality standards.

B. Development milestones

Your start-up must achieve each development milestone specified in the agreement by the applicable date specified in the agreement and provide the University with evidence of completion.

C. Sublicensing

During the Commercialisation Licence, your start-up will not require University consent for specified non-exclusive sublicensing to distributors, development or manufacturing service providers. Other sublicensing will require University consent.

D. University retained rights

The University will retain perpetual, worldwide, royalty-free rights to use the relevant IP for non-commercial research, education and publication and to comply with relevant third-party commitments.

E. Risk, liability and insurance

Your start-up develops and commercialises the technology at its own risk. Your start-up must indemnify the University against specified risks arising from commercialisation and maintain appropriate public liability, professional indemnity and, where applicable, product and clinical liability insurance.

Each party's liability is capped at A$200,000, subject to important exceptions, including the start-up's indemnities and obligations relating to equity to be issued to UM Commercialisation and patent costs and potential claims arising from matters within the start-up's (not the University's) control.

F. Termination

Your start-up may terminate the agreement at any time on 90 days' notice, and either party may terminate for material breach or insolvency. The University will also have termination rights if your start-up's relevant business activities cease or specified misconduct or reputational harm occurs, or the required equity arrangements (see above) are not completed.

If the agreement ends the licences cease and sublicences terminate, unless novated to the University. However, your start-up will be able to complete genuine existing orders and, where applicable, finish and sell relevant products for six months after termination.

Contact for further information:

Luke Restorick
Director, Start-up Commercialisation, Melbourne Research and Enterprise
E: luke.restorick@unimelb.edu.au