## Nonbinding Term Sheet for Research Collaboration, Option, and License Agreement

### Objectives

A brief summary of the proposed partnership and reasons for the agreement.

### License

A grant or an option to license a set of IP that is either preexisting or will be created during the collaboration.

### Exclusivity

Licenses are either granted in an exclusive or non-exclusive manner. Even if exclusive, carve-outs can be made for specific fields of use or territories.

### Field

Definition of the scope of license use rights, such as all uses, a specific therapeutic area or disease indication, or research use only.

### Territory

Licensing rights can either be global or limited to specific countries or regions.

### Intellectual Property

Who will own IP created during the collaboration?

### Preclinical & clinical development

Who will be responsible for conducting and funding all stages of preclinical and clinical development activities? Will there be any co-development?

### Regulatory

Who will lead and file regulatory submissions with health authorities in relevant territories?

### Manufacturing

Who will manufacture and who will pay for it?

### Commercialization

Who will lead and fund commercialization activities in relevant territories? Will there be any co-commercialization?

### Governance

How will the collaboration progress be governed (who decides and who controls)?

### Research term

Length of research collaboration timeline. May include an option to extend this term if both parties agree.

### Payments

- **Upfront payment**: A single, nonrefundable payment from the licensee to the licensor, due upon execution of the agreement in recognition of IP, technology, and know-how built.
- **Option exercise payment**: A one-time payment in option agreements, paid to officially license the IP or asset.
- **R&D funding**: Will R&D costs and related FTEs be reimbursed throughout the partnership?
- **Milestone payments**: Payments made upon achievement of specific, predetermined milestones. These milestones can be pre-clinical (DC nomination), regulatory (IND), clinical (start of Phase 1), or commercial (First $100M in sales).
- **Royalties**: Payments made upon commercial sale of products, with the exact amount dependent on the level of sales achieved.
- **Profit sharing**: Will the biotech partner be able to share in profits in return for sharing in development costs? If so, at what percentage?