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Schedule B
RESEARCH AND OPTION AGREEMENT

This Research and Option Agreement (“**Agreement**”) is, made on this _____ day of _____ 20__, by and between:

[Name of Tech Transfer Company] (“**Tech Transfer**”); and

aMoon Velocity Fund Limited Partnership (“**aMoon**”)

Merck Ventures B.V. (“**MV**”)

each of Tech Transfer, aMoon and MV a “**Party**”, and collectively the “**Parties**”)

WHEREAS: aMoon and MV wish to fund, and Tech Transfer has agreed to obtain the performance of, certain Research, as defined below, relating to _____ and, if such Research is successful, to consider forming, at its discretion, a new company for the purpose of taking a license to the Research Results (as defined below) in accordance with agreed upon commercial and other terms and conditions; and

WHEREAS: Tech Transfer agrees to obtain the performance of the Research, all in accordance with the terms and conditions of this Agreement.

WHEREAS: Tech Transfer agrees to grant aMoon and MV certain rights with respect to the Research, as more fully set forth in this Agreement.

NOW THEREFORE THE PARTIES DO HEREBY AGREE AS FOLLOWS:

1. Interpretation and Definitions

- 1.1. The preamble and appendices annexed to this Agreement constitute an integral part hereof and shall be read jointly with its terms and conditions.
- 1.2. In this Agreement, unless otherwise required or indicated by the context, the singular shall include the plural and *vice-versa*, the masculine gender shall include the female gender, and the use of the word "or" shall mean "and/or".
- 1.3. The headings of the sections in this Agreement are for the sake of convenience only and shall not serve in the interpretation of the Agreement.
- 1.4. In this Agreement, capitalized terms shall have the meaning set forth herein:
 - 1.4.1. “**Research**” shall mean the research to be conducted by the Researcher pursuant to the Research Program.
 - 1.4.2. “**Research Period**” shall mean 12 months from the execution of this Agreement.
 - 1.4.3. “**Research Program**” shall mean the program under which the Research shall be funded by aMoon and MV including the budget and work plan, which shall be carried out and conducted by the Researcher during the Research Period, each as set forth in **Appendix A**.
 - 1.4.4. “**Research Results**” shall mean all results of the Research, including, but not limited to, methods, process, technique, data, information, discoveries, inventions, materials, devices or know-how arising therefrom.
 - 1.4.5. “**Researcher**” shall mean _____.

2. The Research

- 2.1. aMoon and MV hereby undertake to finance performance of the Research in accordance with the Research Program or any amendment thereof. Such financing shall be, subject to any earlier termination of the Research pursuant to Section 9 below, in a total amount of [NIS 500,000] by aMoon and MV in equal shares (inclusive of overhead and VAT if applicable) (the "**Research Fee**") payable in one installment in accordance with the Research Program as set forth in **Appendix A**. Because the allocation of expenses in the Research Program is based on expected expense categories and an expected allocation of specific expenses within each category, such categories and the allocation of expenses among the various expense categories may be modified by the Researcher(s) where reasonably necessary or appropriate during the Research Period, it being agreed, however that the aggregate Research Fee shall not be increased without the written consent of aMoon and MV. Payments may be made by wire transfer to the following account:

Name of Bank: Bank
Key:
Bank's address:
Branch:
Bank account Number:
Swift Code:
IBAN:

- 2.2. The Research shall be conducted by and under the supervision of the Researcher.
- 2.3. Within 15 days of the end of the Research Period, Tech Transfer shall present aMoon and MV with a written report from the Researcher summarizing the results of the Research, including all intellectual property, discoveries, invention, process, methods, designs, machine, manufacture or composition of matter conceived of or first reduced to practice during the Research Period (the "**Scientific Report**"), in addition to quarterly reports to aMoon and MV that the Researchers shall provide regarding the progress of the Research.

3. Option to License the Research Results; Ownership of the Research Results and Other Intellectual Property

- 3.1 Tech Transfer hereby grants aMoon and MV an exclusive option (the "**Option**") to incorporate, together with the Researchers, and invest in equal shares (unless decided otherwise by aMoon and MV) an amount of no less than USD [] in a company (the "**Investment**" and the "**Project Company**", respectively) that will receive an exclusive, royalty-bearing, world-wide license, to Tech Transfer's interest in the Research Results (the "**License**") upon commercial and other terms and conditions to be negotiated and set forth in a license agreement to be negotiated between the Parties (the "**License Agreement**"). The License Agreement and Investment shall be based upon the terms contained in the term sheet attached hereto as **Appendix B** (the "**Agreed Terms**").
- 3.2 aMoon and MV may exercise the Option at any time from the execution of this Agreement up to and including ninety (90) days from aMoon's or MV's receipt of the Scientific Report (the "**Option Exercise Period**") by notifying Tech Transfer in writing (the "**Option Exercise Notice**").
- 3.3 Upon the date of Tech Transfer's receipt of the Option Exercise Notice within the Option Exercise Period, Tech Transfer, Project Company and aMoon and MV shall negotiate in good faith the terms and conditions of the License Agreement and the Investment documents (together, the "**Definitive Agreements**") during a period of up to 120 days (the "**Negotiation Period**") based on the Agreed Terms.
- 3.4 Upon signing of a term sheet outlining the Investment into the Project Company, the Project Company shall be established, with initial shareholders as follows (all Ordinary Shares): (i) aMoon: XXX Shares; (ii) MV: XXX Shares (iii) Tech Transfer: XXX Shares; (iv) Researchers: XXX Shares; and (v) XXX shares reserved for an equity incentive program to be established by Project Company.
- 3.5 The Investment shall be documented in standard investment documents (e.g., preferred share purchase agreement, investors' rights agreement, articles of association and other standard documents) to be agreed between the Project Company, aMoon and MV.
- 3.6 All rights in the Research Results, including in any patent applications in connection with the Research Results that may be filed, shall be owned by Tech Transfer unless an employees of aMoon or MV are properly considered an inventor (according to US law) of any patent application so filed, in which event such patent application shall be owned jointly by Tech Transfer and aMoon or MV or both. All rights in any other intellectual property developed solely by the employees or representatives of one Party shall belong exclusively to such Party.

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- 3.7 From the execution of this Agreement to the later of (a) the end of the Option Exercise Period; or (b) the execution of a Definitive Agreements or (c) the expiration of the Negotiation Period, Tech Transfer shall not, and shall ensure that Researchers do not, directly or indirectly, enter into any discussions or agreement with any third party, including any agreement to license, sell or purchase any rights or interests in or to the Research Results, nor shall it accept, consider, initiate or negotiate any offer from any other person or entity with respect to a collaboration, license, sale, purchase or other business transaction involving the Research Results.

4. Responsibility for the Filing and Funding of Patent Applications Arising from the Research Results

If at any time during the term of this Agreement, a patentable invention arises from the Research, Tech Transfer shall be responsible, at its own cost, for the filing, prosecution and maintenance such application. The License Agreement (if entered into) shall include an obligation on the part of Project Company to reimburse Tech Transfer for such costs.

5. Confidentiality

- 5.1 Each Party warrants and undertakes to the other that during the term of this Agreement and subsequent thereto, it shall maintain, and shall be liable for its officers, employees, representatives, or any other persons acting on its behalf ("**Representatives**") maintaining, full and absolute confidentiality of all information, details and data which is in or comes to its knowledge or the knowledge of its Representatives, directly or indirectly relating to the Research or the business of the other Party. Each Party undertakes not to convey or disclose anything in connection with the foregoing to any entity without the prior written permission of the Party which disclosed such confidential information.
- 5.2. The obligation contained in this section shall not apply to information which:
- (a) is in the public domain as of the date of this Agreement or hereafter comes into the public domain through no fault of a Party, its officers, employees, representatives or persons acting on its behalf; or
 - (b) a Party can demonstrate was in its possession before receipt from the disclosing Party or its Affiliates; or
 - (c) the Party can demonstrate was developed independently by that Party without reference to or reliance upon the disclosing Party's information; or
 - (d) was disclosed to the Party without restriction on disclosure by a third party who has the lawful right to disclose such information.
- 5.3. Notwithstanding the above, a Party may disclose details and information to its officers, employees, representatives or persons acting on its behalf, and Affiliates as necessary for the performance of its obligations pursuant to this Agreement, provided that it procures that such parties execute a confidentiality agreement substantially similar in content to this section 5 or are bound by confidentiality undertakings which are not less stringent than those specified above.
- 5.4. Each Party shall be fully accountable and responsible for actions of any of its officers, employees, representatives or persons acting on its behalf (including in the case of Tech Transfer, the Researcher and any other employees of the university) which constitute a breach of this Section 5.
- 5.5. The provisions of this section shall be subject to permitted publications pursuant to Section 6 below.

6. Publications

Tech Transfer, subsequent to the execution of this Agreement, shall ensure that no publications in writing in scientific journals, or orally at scientific conventions, relating to the Research are published by it or the Researchers until (i) Tech Transfer has taken the necessary steps to protect any patentable invention being disclosed in such proposed publication and (ii) aMoon and MV have provided their prior written consent to such publication.

7. No Warranties

TECH TRANSFER MAKES NO WARRANTIES OF ANY KIND WITH RESPECT TO THE RESEARCH. IN PARTICULAR, TECH TRANSFER MAKES NO WARRANTIES THAT ANY RESULTS OR INVENTIONS WILL BE ACHIEVED BY THE RESEARCH, OR THAT THE RESEARCH RESULTS, IF ANY, ARE OR WILL BE COMMERCIALY EXPLOITABLE.

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8. Termination of the Agreement

- 8.1. Without prejudice to the Parties' rights pursuant to this Agreement or at law, each Party may terminate this Agreement by written notice to the other Party in any of the following cases:
- 8.1.1. Immediately upon such written notice, if: (i) a Party passes a resolution for voluntary winding up or a winding up application is made against it and not set aside within 60 days; or (ii) a receiver or liquidator is appointed for a Party; or (iii) a Party enters into winding up or insolvency or bankruptcy proceedings. The Parties undertake to notify the other Party within seven days if any of the abovementioned events occur.
 - 8.1.2. Upon breach of this Agreement, where such breach has not been remedied within thirty (30) days from the breaching Party's receipt of written notice of such breach.
- 8.2. In addition to the above, and without prejudice to Tech Transfer's rights pursuant to this Agreement or at law, Tech Transfer shall be entitled to terminate this Agreement upon 14 days prior written notice to aMoon and MV in the following circumstances:
- 8.2.1. Failure to pay the Research Fee as set forth in Section 2.1 for 30 days after being informed that the Research Fee has not been received when due; or
 - 8.2.2. If an attachment is made over aMoon's or MV's assets or if execution proceedings are taken against aMoon or MV and the same are not set aside within 90 days of the date the attachment is made or the execution proceedings are taken.
- 8.3. The termination of this Agreement for any reason shall not release aMoon and MV from their obligation to carry out any financial or other obligation which it was liable to perform prior to the Agreement's termination.
- 8.4. In addition, Sections 5 (Confidentiality), 6 (Publications), 8 (No Warranties), 9 (Termination) and 10 (Miscellaneous) shall survive the termination of this Agreement to the extent required to effectuate the intent of the parties as reflected in this Agreement.

9. Miscellaneous

- 9.1 Governing Law and Jurisdiction. The provisions and interpretation of this Agreement, all matters related to this Agreement and everything concerning the relationship between the Parties in accordance with this Agreement shall be governed by Israeli law without application of any conflict of law rules. Any dispute arising from this Agreement shall be submitted to the exclusive jurisdiction of the Courts in Tel Aviv.
- 9.2 Force Majeure. Neither Party shall be held liable or responsible to the other Party nor be deemed to have defaulted under or breached the Agreement for failure or delay in fulfilling or performing any term of this Agreement to the extent, and for so long as, such failure or delay is caused by or results from causes beyond the reasonable control of the affected Party and without fault of such Party, including, without limitation, fires, earthquakes, floods, embargoes, pandemics, epidemics, wars, acts of war (whether war is declared or not), insurrections, riots, civil commotions, strikes, lockouts or other labor disturbances (except of such Party's personnel), acts of God, or acts, omissions or delays in acting by any governmental authority, provided that the nonperforming Party uses commercially reasonable efforts to avoid or remove such causes of nonperformance and continues performance under this Agreement with reasonable dispatch whenever such causes are removed. The Party affected by such circumstances shall promptly notify the other Party in writing when such circumstances cause a delay or failure in performance and when they cease to do so.
- 9.3 Assignment. No Party may transfer or assign or endorse its rights, duties or obligations pursuant to this Agreement to another, without the prior written consent of the other Parties, which consent shall not be unreasonably denied, conditioned or delayed.
- 9.4 Counterparts. This Agreement may be executed in any number of counterparts (including counterparts transmitted by facsimile and by electronic mail), each of which shall be deemed an original, but all of which taken together shall be deemed to constitute one and the same instrument.
- 9.5 Binding Effect. This Agreement shall be binding upon the Parties once executed by both Parties and shall enter into force and become effective as of the Effective Date.
- 9.6 Excluded Opportunity. Tech Transfer acknowledges that aMoon and MV are in the business of venture capital and is actively engaged in the business of identifying, investing in, developing and promoting new technologies and new business opportunities in a wide variety of fields, including enterprises that may have products or services that compete directly or indirectly with the products or services subject matter of this

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Agreement. Nothing in this Agreement shall create or imply any obligation on the part of aMoon or MV to forbear from pursuing any business opportunity in any manner that aMoon and MV may choose.

- 9.7 Entire Agreement. This Agreement constitutes the full and complete agreement between the Parties and supersedes any and all agreements or understandings, whether written or oral, concerning the subject matter of this Agreement, and may only be amended by a document signed by both Parties.

10. Notices

All notices and communications pursuant to this Agreement shall be made in writing and sent by facsimile or by registered mail or electronic mail or served personally at the following addresses:

Tech Transfer

Attention: _____

Email:

aMoon

Attention: _____

Email:

Merck Ventures B.V.

Attention: _____

Email:

or such other address furnished in writing by one Party to the other. Any notice served personally or by electronic mail shall be deemed to have been received on the day of service. Any notice sent by registered mail shall be deemed to have been received seven days after being posted by prepaid registered mail.

Appendix A

The Research Program

To be provided by the Researcher as follows:

- 1. Title of the Research**
- 2. Schedule of various tasks/milestones of the Research**
- 3. The projected duration of the Research**
- 4. A budget for the Research, including at least the following categories:**
 - a. Personnel**
 - b. Materials (Consumables)**
 - c. Equipment**
 - d. Travel**
 - e. Miscellaneous**
 - f. Any specific expenses that do not fall within one of the previous categories**
 - g. Overhead (35%)**
- 5. A schedule and payment terms pursuant to which aMoon and MV will make payments for the Research.**

Appendix B

Term Sheet

The below constitute the principal terms upon which the License Agreement shall be entered into between Project Company and Tech Transfer, subject to the exercise of the Option. The License Agreement will also include other customary terms.

Field	All Fields. Exclusive in all Fields, except for academic research.
Territory	Worldwide
Royalty Rate	
Maximum Royalty Payment	
Offsets from Royalty payments for amounts paid for 3rd party IP	In the event that the Project Company or its affiliate is required to pay third party royalty payments for the license of intellectual property rights which are required for the exploitation of the rights licensed under the license agreement, then the Project Company shall be entitled to offset such third party royalty payments against the royalty due to Tech Transfer on Net Sales of such Product in such country during the same period.
Definition of Net Sales	“Net Sales” means the gross actual consideration paid by third party customers for the Product less customary deductions including taxes, packaging, freight, shipping and insurance charges, credits, rebates, returns, customary trade, quantity or cash discounts or allowances to the extent actually allowed and taken, and the like before calculating royalties due.
Sublicense Payments	
Term	Unless terminated earlier under mutually agreed provisions to be set forth in the license Agreement, the term of the licenses shall extend on a country-by-country and product - by-product basis until the latest of (i) the date of expiration of the last to expire of the issued Patents, (ii) fifteen (15) years after the first commercial sale of a Product in the country in question
Reimbursement of TTO Expenses during research	The Project Company will reimburse Tech Transfer for all expenses related to patent prosecution incurred by Tech Transfer with respect to the licensed patents, in accordance with a schedule to be agreed in the License Agreement
TTO Equity	As set forth in Section 3.4 of the Agreement
Minimum Investment	As set forth in Section 3.1 of the Agreement
Responsibility for Patent Prosecution	From and after the execution of the License Agreement, Tech Transfer shall be responsible for the continued prosecution of the licensed patents, provided that Project Company will reimburse Tech Transfer for such expenses.
List of Patents / IP	