

UCD Intellectual Property Policy



Policy owner UCD Research & Innovation **Approval date and body** GA, 12th December 2018

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1. Introduction

University College Dublin fosters excellence in research and innovation for the benefit of society and the Irish economy. This Policy supports excellence in innovation by encouraging the UCD Community to develop world-class Intellectual Property (IP) and commercialise it by licensing it to companies, institutions, etc to develop new innovative products and services. The policy recognises the many supports provided to the UCD Community to encourage innovation, enterprise development and commercialisation, including research proposal supports, access to state-of-the-art laboratory facilities, supports for invention identification, patenting, licencing and company formation, access to the SPRINTs, Commercialisation Bootcamps and Venture Launch programmes and the use of flexible work arrangements to support the development of new ventures.

This policy also ensures that the creators of UCD IP receive recognition and a share from the revenues received from licensing of UCD IP, and it supports and rewards members of the UCD Community for creating and growing new innovative companies based on UCD IP.

The Policy aligns with the UCD Strategic Plan (2015 – 2020) Objective 1 which promotes increasing the quality, quantity and impact of UCD’s research, scholarship and innovation.

This Policy is intended to be consistent with and to take account of the terms of the National IP Protocol, “Inspiring Partnership” (2016), as well as the recommendations of the *Review of Intellectual Property Management and Conflicts of Interest* (2018), which was commissioned by the Higher Education Authority (HEA) in partnership with Knowledge Transfer Ireland (KTI).

It consolidates and updates the UCD “IP Policy and Procedures” (2006) and the “University Procedures for Campus Companies” (1989). It also refers to the relevant sections of other UCD policy documents which are incorporated by reference, including the UCD Policy on “Conflict of Interest” and the UCD “Consultancy and External Work” Policy and is designed to support the best academic principles enshrined in the Universities Act 1997.

The Policy is divided into four main sections:

- Section 1 addresses ownership, disclosure and commercialisation of UCD IP.
- Section 2 addresses supports for UCD Spin-out Companies.
- Section 3 addresses conflict of interest and dispute resolution.
- Section 4 includes relevant appendices showing the Commercialisation Process and the Commercialisation Approval Process.

The Policy applies to all UCD IP created and all decisions taken in respect of UCD IP on or after the date that this Policy is adopted by the Governing Authority.

All agreements concluded by UCD prior to the adoption of this Policy are governed by the provisions of the policies in effect at the time of such agreements.

UCD reserves the right to amend, update or modify any of the terms of this Policy as it may determine from time to time, and procedures and documentation (e.g. guidelines) may also be developed and issued from time to time as necessary for implementing this Policy.

2. Definitions

Assignment:	An agreement transferring ownership of Intellectual Property (IP) rights from one party to another.
Equity:	Shareholding in a legal entity.
Invention Disclosure Form:	The Invention Disclosure Form (IDF) is used for recording potential new UCD IP, including, without limitation, details of the relevant creator(s)' contribution(s) to the creation.
Licence:	An agreement to grant third-party rights to use the IP for the purpose of research and/or commercialisation.
Revenue:	The amount of money that UCD receives from the Licensee and/or Assignee for commercialising the UCD IP.
Net Revenue:	The Revenue received by UCD less the protection and commercialisation costs.
Intellectual Property (IP):	Intellectual property (IP) means copyright and related rights including, without limitation, rights in drawings, plans, specifications, software (including source code, object code and user interfaces), data, databases, pedagogical works, video, audio, scholarly publications, books, artistic works, apps, or any other rights affording equivalent protection to copyright, patents, trademarks (registered or unregistered), database rights, rights in designs (registered and unregistered, including industrial designs), semiconductor topography rights, plant breeders rights and plant variety rights, rights in biotechnology and gene therapy (including, but not limited to, genetic manipulation, gene editing and gene sequencing), and rights to use and protect confidential/proprietary information including trade secrets and know-how whether registered or unregistered or capable of being registered, tangible or intangible and any rights to improvements, developments, inventions, innovations and discoveries thereto.

**UCD
Community:**

UCD Community means

- all UCD employees, whether part time or full time, permanent or temporary;
- all employees of UCD's wholly owned subsidiary companies or overseas campus/offices;
- all registered students of UCD;
- non-University employees who use University funds, facilities or other resources, including the University's name and reputation, to carry out teaching and/or research, and/or participate in UCD-administered research, including retired employees, visiting faculty and researchers; consultants, contractors, affiliated hospital staff, industrial personnel and research fellows, regardless of obligations to other companies or institutions; and
- all persons conducting teaching and/or research at or under the auspices of UCD including at any of UCD's overseas campus, including visiting faculty and researchers; consultants; contractors, Emeritus or adjunct appointments; and research fellows.

UCD IP:

Means IP which is created by any member(s) of the UCD Community as described in Section 1.1.

**UCD Spin-out
Company:**

A company established to commercialise UCD IP.

Section 1

1.1 Ownership of IP

UCD IP is IP which is created by any member(s) of the UCD Community:

- while undertaking normal or specifically assigned UCD duties either when IP could be reasonably expected to result from the carrying out of those duties and/or, at the time the IP was developed, there was a special obligation on the creator of the IP to further UCD's interest;
- when using UCD's equipment, supplies or facilities;
- when using UCD's confidential information (including trade secrets, and know-how) or any of the IP of UCD; or
- in relation to any work performed for UCD including pursuant to any third party funded research programmes.

The rights to IP created by the UCD Community under these conditions is the property of and vests solely and absolutely in UCD, subject to the following exceptions:

UCD will not assert any rights to IP created by a student in a project that is entirely initiated by the student. However, where there are IP contributions to a student-initiated project by non-student members of the UCD Community supervising or otherwise engaged with the project, the IP created by those non-student members will be owned by UCD. Any IP created by a student in a project that was initiated or assigned by a member of the UCD Community other than a student will be owned by UCD.

UCD shall own all copyright in works created by the UCD Community with the exception of students as described above. However, in accordance with long-standing academic tradition, UCD does not assert ownership of copyright in pedagogical works, scholarly publications, books or artistic works, unless there is a written agreement to the contrary. This exception to UCD ownership of IP does not extend to copyright in software, apps, data, databases, database rights or to any online teaching materials (including courses captured in video, or in other digital forms) existing or new and UCD shall own all copyright in such works and publications created by the UCD Community in the course of their activities at UCD.

Unless there is an agreement in place that vests ownership of IP in UCD, students, non-University employees and all persons conducting teaching and/or research at or under the auspices of UCD shall grant to UCD a non-exclusive, royalty-free, irrevocable, perpetual right to use, copy, make available to the public, modify and make adaptations of all teaching materials created and/or used for teaching by the UCD Community for UCD's own purposes without any additional payment to the author.

If a third party is hired by UCD to record a lecture or event, it is important that an agreement is put in place between UCD and the third party to ensure that UCD obtains all necessary rights to the recording (i.e. the rights to copy the recording, to make the recording available to the public and the right to make adaptations of the recording). The optimal position for UCD is that the agreement contains an express assignment of all intellectual property rights (in particular copyright) in the recording from the third party to UCD. If the third party will not give an assignment (which would be unusual – UCD should seek an explanation for any reluctance on the part of the third party to give an assignment once the party has been paid), then UCD should obtain a license to use the recording for any purposes that it requires. The appropriate template agreement can be found at (www.ucd.ie/innovation/knowledge-transfer/ip-policy-forms-and-template-agreements/). The signed agreement should be sent to NovaUCD for recording and safe keeping.

Where a non-UCD employee delivers a guest lecture at the invitation of UCD, the guest lecturer may be considered a "performer" for copyright law purposes and may therefore have rights in the

lecture. Also, the guest lecturer may include copyright works as part of his or her lecture. Accordingly, UCD should obtain a signed written waiver from the guest lecturer consenting to UCD recording the lecturer, waiving any rights against UCD and confirming that he or she has obtained all necessary permissions to include copyright works in the lecture. The appropriate template agreement can be found at (www.ucd.ie/innovation/knowledge-transfer/ip-policy-forms-and-template-agreements/). The signed agreement should be sent to NovaUCD for recording and safe keeping.

Members of the UCD Community who have an existing and conflicting IP arrangement with another employer or third party must enter into an agreement with UCD and their employer (or relevant third party), where appropriate, to abide by the conditions of this Policy in the course of their activities at UCD. Their UCD host should contact NovaUCD who will assist with putting in place the necessary agreements with the third party in question.

From time to time, it may be in the best interests of UCD to enter into agreements with members of UCD Community and/or third parties that are exceptions to the principles reflected in this policy. Exceptions will be made after consultation with NovaUCD and only by written agreements signed by the Vice President of Research, Innovation and Impact on the recommendation of the Director of Enterprise and Commercialisation.

1.2 Disclosure of IP

For UCD to be compliant with the National IP Protocol and fulfil its obligations to State research funding organisations (Science Foundation Ireland, Enterprise Ireland, Irish Research Council, the Health Research Board, etc.), and to companies or other third parties in both the public and private sectors who fund research at UCD, each member of the UCD Community must disclose to NovaUCD, at the earliest possible time and prior to any public disclosure, any IP they create which may have commercial potential. The disclosure can be made by completing the UCD Invention Disclosure Form (IDF), and an associated assignment form which are available from NovaUCD. (www.ucd.ie/innovation/knowledge-transfer/ip-policy-forms-and-template-agreements/) The disclosure needs to be sufficiently complete in technical details to convey a clear understanding of the nature, purpose, operation and characteristics of the UCD IP, as well as the details of the relevant creator(s)' contribution(s) to the creation, so that the creation can be appropriately protected and commercialised.

If more than one creator contributed to the creation of the UCD IP, the relative intellectual contribution of each creator will be described in the IDF. Where the IP is jointly created by members of the UCD Community and by academic or industry third parties, the UCD IDF should also describe the relative intellectual contributions of each creator and record their affiliations (and if appropriate a Joint Ownership Management Agreement will be entered into). If the creators cannot agree their relative contributions, then NovaUCD will assess and evaluate the creation in order to attempt to determine the contributions of each party by reviewing relevant records. In the event of a dispute then the issue will be addressed in accordance with the section on dispute resolution in Section 3.2.

The primary and any secondary sources of funding used in the creation of the invention will also be recorded in the IDF. This is referred to as the primary and secondary research attributions of the invention and is useful to ensure that due recognition is given to the appropriate research funders and that the terms of the agreements with funders with respect to IP are respected.

UCD IP should not be disclosed to any third parties in advance of being disclosed to NovaUCD, and NovaUCD securing its protection. The use of a Non-Disclosure/confidentiality Agreement (NDA) is described in section 1.7.

1.3 Assignment of IP to UCD

Each member of the UCD Community is required to assign to UCD any and all UCD IP created and produced or otherwise developed, and to execute any documents of assignment or other documentation required to assign or transfer IP to ensure protection and enforcement of UCD's rights, title and interest in the IP. In making such an assignment the assignors will declare the names of co-creators or of anyone known to them who may have a claim on the IP.

If UCD elects not to commercialise or maintain an interest in any UCD IP, it will upon request by the creators to NovaUCD assign such IP rights back to the creator(s) by entering into an agreement with the creator(s). This request will generally only be granted where there is clear evidence that:

- the IP provides no significant benefit to UCD; and
- the IP is not related to other IP in which UCD has an interest; and
- where assignment of the IP will not have the potential to harm the name and reputation of UCD; and
- where the assignment back to the creator is in compliance with state aid rules.

Under the terms of the assignment agreement, the creator(s) will not be permitted to use any grant funding, resources, facilities and/or equipment of UCD to further develop/validate the IP that is assigned back.

1.4 Protection and Commercialisation of UCD IP

NovaUCD, in consultation with the creator(s), will develop and implement protection and commercialisation strategies wherever possible to bring the UCD IP to market.

NovaUCD will determine optimal protection strategies for UCD IP which may be by keeping know-how confidential, registering copyrights, registering design rights, or by filing patent applications. It is important in filing a patent application that only the individuals who contributed significant Intellectual Property to the invention are named on the patent application, otherwise the patent's validity may be challenged. The determination of inventorship on patent applications is based on the details provided by the creators in the Invention Disclosure Form.

When a third party agrees to take a licence or assignment of UCD IP, the terms of the agreement are typically recorded in a term sheet. All term sheets to licence or assign UCD IP to an external party will first be reviewed by the Commercialisation Committee, comprising the Vice President for Research, Innovation & Impact, the College Principal(s) (from the UCD College(s) in which the creator(s) and promoter(s) are based), the Bursar, the Director for Enterprise and Commercialisation and the Manager, Knowledge Transfer. The Committee will review and make its recommendation to the University Management Team (UMT) on the proposed terms, taking into account the stage of development of the technology to be licensed/assigned, industry norms, the National IP Protocol and State Aid Rules. When a term sheet has been approved by UMT, the licence or assignment agreement can be negotiated and concluded with the licensee/assignee.

1.5 Sharing in net revenues from the commercialisation of UCD IP

UCD will share the Net Revenues received from the commercialisation of the UCD IP between the creators, the relevant School and UCD after the Revenues are received and after the costs associated with protection and commercialisation are subtracted. The following table shows the distribution of Net Revenues.

Net Revenues	Creators of IP	School	UCD
Up to €100,000	75%	15%	10%
Portion of Net Revenues from €100,000 to €200,000	50%	30%	20%
Portion of Net Revenues from €200,000 to €1,000,000	40%	30%	30%
Portion of Net Revenues over €1,000,000	30%	30%	40%

The distribution of Net Revenues only applies to Net Revenues received from licensing or assigning the UCD IP to a third party and does not include revenues earned by UCD from equity in UCD Spin-out Companies, which are addressed in Section 2.

If more than one creator contributed to the creation of the UCD IP, the division of payments between the creators will be in a proportion which reflects and is based on their respective intellectual contributions as provided for in the Invention Disclosure Form (see Section 1.2). Similarly, if creators are from different Schools then the Schools' portion of Net Revenue will be shared proportionally between them.

In situations where two or more pieces of UCD IP generated by different creators are combined for commercialisation, then NovaUCD will make a determination in consultation with the creators as to the relative weighting of each IP contribution to make a determination of the appropriate distribution of Net Revenues. If the parties cannot agree such weighting, then the issue will be resolved in accordance with Section 3.2 on dispute resolution.

The distribution of Net Revenues will generally (but not always) be carried out within six weeks of receipt of such revenues and will be paid to the creator(s) via UCD payroll where possible after deduction of applicable taxes. Where this is not possible the distribution of Net Revenues will be paid by bank transfer directly to the creators less a withholding tax. In all cases, it will be the responsibility of the creators to declare the income to the tax authorities and to pay the necessary taxes.

It will be the responsibility of each creator (or their representative) to provide contact details to NovaUCD from time to time so that UCD can maintain contact with those who have left UCD and, if necessary, make contact with the estate of any creator who has died. If UCD cannot make contact over six months, UCD will send notice to the last known address. If no contact details are received by UCD within one year after such notice has been sent, UCD will retain that creator's share for the benefit of the School to which they belonged.

Any Net Revenue received from the commercialisation of Intellectual Property created and disclosed to NovaUCD on or after the date of adoption of this Policy by the Governing Authority will be distributed in accordance with this Policy.

1.6 Research funded by Third Parties

Any research which is wholly or partly funded by a third party will be subject to the specific provisions of the contract governing that research. In the event of any inconsistency between this Policy and the terms of any such contract then the provisions of the said contract will prevail provided that the contract had been approved by the relevant University offices and signed by an authorised UCD signatory.

When making decisions regarding management and commercialisation of IP arising from research which is wholly or partly funded by third parties, UCD will take into account the terms of the National IP Protocol (2016).

1.7 Confidentiality and the Publication of Research Results

It is UCD's policy to encourage the UCD Community to place the results of their research in the public domain either through publication in journals or presentation at conferences. It also encourages Open Access and Open Data where appropriate.

However, publication must not violate the terms of any agreement between UCD and a third-party funder of the research. All UCD researchers are required to familiarise themselves with, understand and comply with the terms and conditions of all research funding, grant agreements, letters of offer, collaborative agreements etc that apply to their research. The onus is on the principal investigator (the holder of the research funding grant as administered by UCD, usually the lead researcher for the research) and their research team to ensure compliance with all such terms and conditions.

Where IP that has potential commercial applications is identified, then members of the UCD Community must ensure that the IP remains confidential and is not published for a limited period to enable NovaUCD to obtain appropriate protection so that it can be commercialised later. If a patent application is filed or design rights are secured, then it is good practice to reference the patent application or design rights in any related publication to attract potential Licensees.

The placing of a thesis in the UCD library without ensuring that accessibility is restricted constitutes publication, as does submitting an abstract or paper to a publisher, presenting at a poster session, symposium, conference or discussing UCD IP with any third party including external assessors without using a non-disclosure/confidentiality agreement (NDA). NovaUCD can provide advice and assistance on confidentiality and the use of NDAs. NDAs are available upon request from NovaUCD (www.ucd.ie/innovation/knowledge-transfer/ip-policy-forms-and-template-agreements/) and can only be signed by authorised UCD employees, who are required to send a copy of the signed NDA to NovaUCD for record keeping.

The UCD Authorship Policy provides further direction on authorship and publications.

Section 2

This Section of the Policy describes the procedures to be adopted in the submission and evaluation of proposals for the establishment, operation and sale of UCD Spin-Out Companies.

It is recognised that each arrangement may have to be negotiated on its own merits, and UCD reserves the right to deal flexibly with promoters that form the UCD Spin-out Companies.

2.1 UCD supports for company formation, development and growth

UCD has a long and successful history of commercialising UCD IP through licensing to existing companies and through developing new knowledge-intensive companies that go on to create innovative products and services based on UCD IP. UCD's support for commercialisation and company creation and development can take a number of different forms including:

- Supports for developing research proposals and attracting funding
- Access to state-of-the-art laboratory facilities
- Access to other UCD IP and expertise
- Support from commercialisation experts to identify new inventions and other forms of IP
- Supports to cover patenting costs up to licensing
- Supports to market the UCD IP to attract potential licensees
- Support from commercialisation experts to value the IP and negotiate the licences
- Advice on business planning and company formation
- Supports to develop the start-up team and attract the necessary talent including sometimes the CEO
- Opportunities for academics to use flexible work arrangements
- Facilitated access to paid student interns to participate in company development
- Use of UCD's and NovaUCD's name and brand
- Access to seed funding (e.g. via the University Bridge Fund), subject to evaluation and approval by the applicable seed funder (e.g. University Bridge Fund investment committee)
- Introduction to other investor networks
- Introduction to other entrepreneurs, NovaUCD alumni, NovaUCD Sponsors and UCD Alumni
- Access to incubation space in NovaUCD, NexusUCD or elsewhere across the UCD campus
- Access to other facilities across campus.
- Assistance in developing links with State research funding organisations and industry parties.
- Etc.

All supports are subject to compliance with state aid rules.

2.2 Definition of a UCD Spin-out Company

A UCD Spin-out Company is a company that is established to commercialise UCD IP. UCD Spin-out Companies are often but not always promoted by members of the UCD Community and located on or close to the UCD campus.

Every member of the UCD Community is required to seek approval through the Commercialisation Committee and from UMT to form and register a Spin-out Company. In addition, in accordance with the Consultancy and External Work Policy, a member of staff seeking permission to become involved in the ownership or control of a private company must disclose to their Head of School/Institute as well as College Principal and the Vice President for Research, Innovation & Impact the extent of

his/her involvement and the nature and volume of any transactions between the University and the company.

2.3 Approval for a UCD Spin-out Company

An application for approval of a UCD Spin-out Company is developed by the relevant Case Manager from NovaUCD's Knowledge Transfer team in conjunction with the promoters for the company. The application is considered by the Commercialisation Committee, comprising the Vice President for Research, Innovation & Impact, the College Principal(s) (from the relevant UCD Colleges in which the creator(s) and promoter(s) are based), the Bursar, the Director for Enterprise and Commercialisation and the Manager, Knowledge Transfer. The members of the Commercialisation Committee shall declare any conflict of interest (COI) and a COI action plan will be prepared in accordance with the University's Conflict of Interest policy.

As part of the approval process shown in Appendix 2, the Manager, Knowledge Transfer, requests written confirmation from the Head of School, or appropriate line manager of the promoter, that they are aware of the proposed Spin-out Company and are not aware of or foresee any conflicts of interest or that where conflicts of interest could exist an action plan has been approved by the Head of School or appropriate line manager and shared with the Director, Enterprise and Commercialisation. The Head of School also declares that they have no directorship or interest in the proposed Spin out Company, or they provide a COI action plan that is approved by the College Principal. See section 3 for further details on conflict of interest management.

In assessing UCD Spin-out Companies for approval, consideration will be given to the following:

- Business plan
- Technical and commercial feasibility
- Management team
- Capitalisation / financial arrangements
- Possible conflicts of interest
- Accommodation, lab space, etc.
- Relationship with UCD, potential benefits to company from UCD expertise and facilities
- Potential for research collaboration with UCD
- Potential for technology transfer between UCD and the company (licence or assignment of technology, consultancy, etc.)
- National IP Protocol Compliance
- State Aid Compliance

The Commercialisation Committee meets on an as needed basis to consider applications for UCD Spin-out Companies and commercial licences and assignments and make recommendations to UMT, who makes the final decision. Details of any new UCD Spin-out Companies and commercial licences and assignments are also reported to the Finance Remuneration and Asset Management Committee (FRAMC) on a half yearly basis.

2.4 UCD shareholding in a Spin-out Company

All UCD Spin out Companies are required to allocate to UCD a share (normally 15%) in the equity of the company upon its incorporation, and this will immediately dilute as the company attracts investment.

The Commercialisation Committee may recommend less than a 15% shareholding where there are significant third-party contributions to the formation of the company.

UCD's shareholding in Spin-out Companies will be diluted pro-rata through any share issue or sale or acquisition of capital when UCD is satisfied that an arm's length investment or sale of the company

to third parties is occurring and that no other arrangement exists which would have the effect of ranking UCD's stake in the company at a lower value per share than those of other shareholders. UCD should be able to dispose of its shares with due notice to the Board of the company, but it cannot be forced to do so against its wishes unless contractually agreed.

2.5 Sale and distribution of revenues and earnings

The sale of UCD's shareholding in a UCD Spin-out Company will be in accordance with the procedures adopted by the UCD Finance Committee in April 2013. The level of approval, e.g. Bursar, the President, the FRAMC, will be dependent on the value of the shares to be sold.

The distribution of revenues from the sale of equity, dividends and/or earnings from Spin-out companies will be at the discretion of the Bursar, the President, the FRAMC as appropriate. However, the following general principles will apply:

- No creator and/or promoter will be entitled to a share of any revenues arising from the realisation of shares held by UCD.
- A promoter(s) of a Spin out Company will be entitled to a share of revenue arising from the realisation of shares that are not held by UCD in whatever proportion was agreed between the promoters when the Spin out Company was incorporated.

2.6 Appointing directors and the Control of UCD Spin-out Companies

UCD reserves the right to appoint a director to the board of a UCD Spin-Out company. UCD's objective in appointing directors is to bring an appropriate mix of business and scientific expertise to support the management of the company at the early stages.

UCD Spin-out Companies should manage their internal operations in accordance with their constitutions. They are responsible for discharging all legal obligations under the Companies Act (2014).

UCD Spin-out Companies should give UCD access to management accounts and should allow for University inspection of accounts on requests either directly or through a University appointed director or agent.

2.7 Staff employed by UCD Spin-out Companies

UCD Spin-out Companies employ staff on terms and conditions that are independent of those of UCD. The employment contracts offered by each company should state that the employees are not employees of UCD and that the company is responsible for all remuneration, tax, pensions, insurance, and other obligations to the employees.

2.8 UCD Spin-out Company relationships with UCD staff, Colleges and Schools

UCD staff acting as shareholders, directors, or consultants to Spin-out Companies must act in accordance with the Consultancy and External Work Policy. All agreements and transactions between Spin-out Companies and UCD Schools and/or members of the UCD Community should be in line with any UCD policies and procedures in existence at that time (e.g. overheads, consultancy, conflict of interest, etc).

UCD will have the right to request details of any contract entered into by a UCD Spin-out Company where a member of UCD Community is involved.

UCD will also have the right to request an independent audit of any project or service undertaken for a UCD Spin-out Company by a member of UCD staff who is also associated with the company (e.g. as a shareholder, director, consultant etc.).

Section 3

3.1 Conflicts of Interest

It is the policy of UCD that its officers, staff, and others acting on its behalf have an obligation to avoid ethical, legal, financial, or other conflicts of interest and to ensure that their activities and interests do not conflict with their obligations to UCD or its welfare.

Conflicts of Interest

The Conflict of Interest Policy was adopted in 2015 and updated in 2018 to assist in identifying conflicts of interest; to establish a system for disclosure, to provide guidance to those responsible for dealing with conflicts of interest; and to assist in the resolution of conflicts of interest.

The Conflict of Interest Policy in the context of IP and commercialisation applies to the UCD Community. Under the policy, any member of the UCD Community who believes that he/she may have an actual or perceived conflict is required to disclose in writing and discuss such conflict with their Head of School/Institute/Unit by completing the UCD Declaration of Potential, Actual or Perceived Conflict of Interest form.

The Conflict of Interest Policy is intended to be interpreted broadly. The policy highlights several examples where conflict of interest issues may arise. In the context of IP and commercialisation, the following are some sample scenarios in which a member of the UCD Community would have a conflict of interest:

- If they are representing UCD in negotiating the licence of UCD IP to a company that they own (including a UCD Spin-out Company); or
- if they compromise research objectivity in return for financial benefit; or
- if they use UCD research facilities for their own company's purpose without independent authorised approval, payment of licence fees and compliance with state aid rules; or
- if they conduct business outside of UCD which could adversely affect their ability to perform their UCD duties.

3.2 Dispute Resolution

Any disputes arising from or in connection with the IP Policy, will in the first instance be referred by the creator and/or promoter to the Manager, Knowledge Transfer. The Manager, Knowledge Transfer, will seek to resolve the dispute within 5 working days, or within an agreed timeframe if the advice of an external expert is required. Failing resolution, the dispute will be escalated next to the Director, Enterprise and Commercialisation, and then to the Vice President for Research, Innovation & Impact for resolution, who will each also seek to resolve the dispute within 5 working days, or within an agreed timeframe if the advice of an external expert is required.

In the event that the dispute is not settled by means of the above procedure, it will be referred by either party or parties to mediation by a mediator or other appropriate independent third-party expert agreed by the parties, or in default of agreement, appointed by the Centre for Effective Dispute Resolution (CEDR) in Dublin. The costs of any such mediator or expert will be borne equally by the parties involved.

If any dispute is not settled by reference to mediation within 90 days of the commencement of the mediation then the parties will refer the matter to arbitration and the dispute will be fully and finally decided by an arbitrator agreed by the parties or, in default of agreement, appointed by the President for the time being of the Law Society of Ireland. The place of arbitration shall be Dublin, Ireland. The language of arbitration shall be English.

Section 4: Appendices

Appendix 1 - Overview of the Commercialisation Process

Responsibility for the interpretation, implementation and administration of the UCD IP Policy rests with NovaUCD. All inventions, software and other IP which has commercial potential must be disclosed by members of the UCD Community on a timely basis to NovaUCD by completing an Invention Disclosure Form (IDF). (www.ucd.ie/innovation/knowledge-transfer/ip-policy-forms-and-template-agreements/)

NovaUCD will evaluate IDFs according to the following criteria:

- Commercial potential
- Creator's profile
- Scientific/technical merits
- Proprietary position/patentability
- Stage of development
- Financial viability

Broadly, protection and commercialisation of UCD IP follows the process in the schematic below.

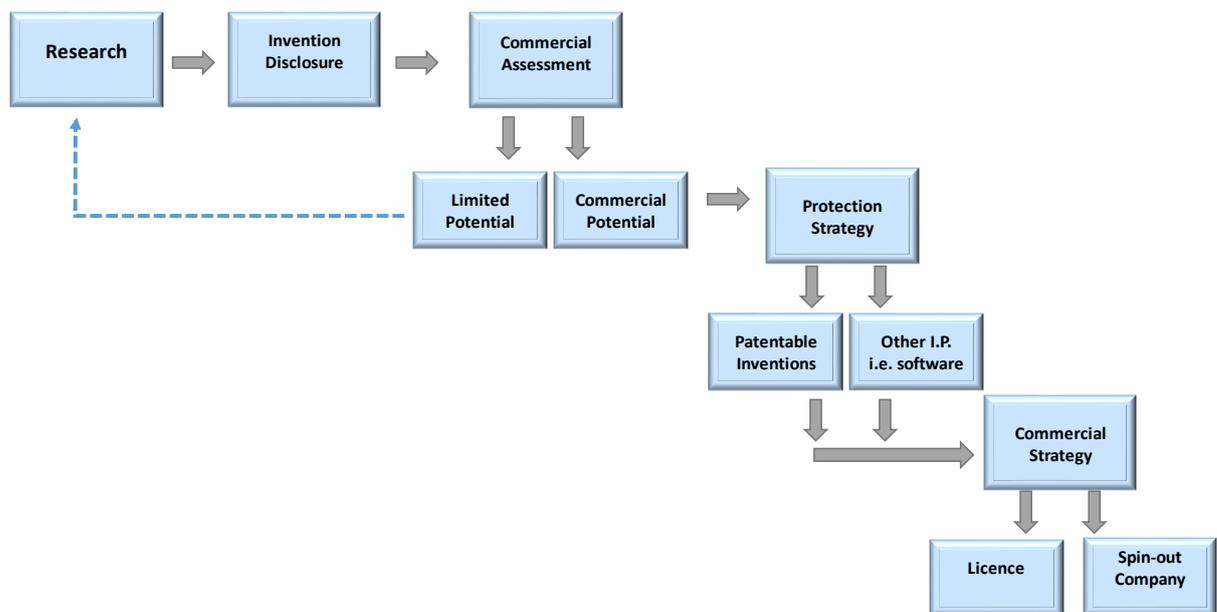


Fig.1 Commercialisation Process Flow

Appendix 2 - Commercialisation Approval Process

The Commercialisation Committee, comprising the Vice President for Research, Innovation & Impact, the College Principal(s) (from the UCD College(s) in which the IP was developed and/or where the academic promoters reside), the UCD Bursar, the Director for Enterprise and Commercialisation and the Manager, Knowledge Transfer, reviews and recommends for UMT approval UCD Spin-outs as well as commercial licences and assignments to third parties. The Commercialisation Approval Process is shown in Figure 2 below.

PROCEDURE

1. Promoter(s) with support from the relevant NovaUCD Case Manager assigned to the IDF will complete the approval application for UCD Spin-outs and the relevant Case Manager will complete the approval application for UCD Commercial Licences and Assignments and submit them to the Manager Knowledge Transfer for review and submission to the Commercialisation Committee.
2. The Commercialisation Committee reviews all applications and makes a recommendation to UMT.
3. UMT makes its decision having received the recommendations of the Commercialisation Committee, and FRAMC is notified by the Director, Enterprise and Commercialisation, on a semi-annual basis.
4. Once approved, the Case Manager engages with the Promoter(s) to conclude the Shareholders Agreement and/or the Licence or Assignments.
5. Any significant changes to the Shareholder Agreement or Licence or Assignment that arise during that process are to be reviewed by UCD Legal and brought to UMT for approval if they extend beyond the scope of the approval already given by UMT.
6. Execution of Licence or Assignment is subject to prior/parallel execution of the Shareholder Agreement for Spin-out Companies.
7. Spin out Company promoters complete the application form for space at NovaUCD if needed and such application forms are available from NovaUCD upon request.
8. NovaUCD Operations and Finance Manager issues a space licence agreement if the application is accepted. The execution of a space licence agreement is subject to prior/execution of the Shareholder Agreement.
9. Case Manager drafts a summary sheet of agreements for the NovaUCD files. Details are entered into the myIP system.
10. Once completed, summary details on agreements are reported to the Finance Committee (FRAMC) on a semi-annual basis.

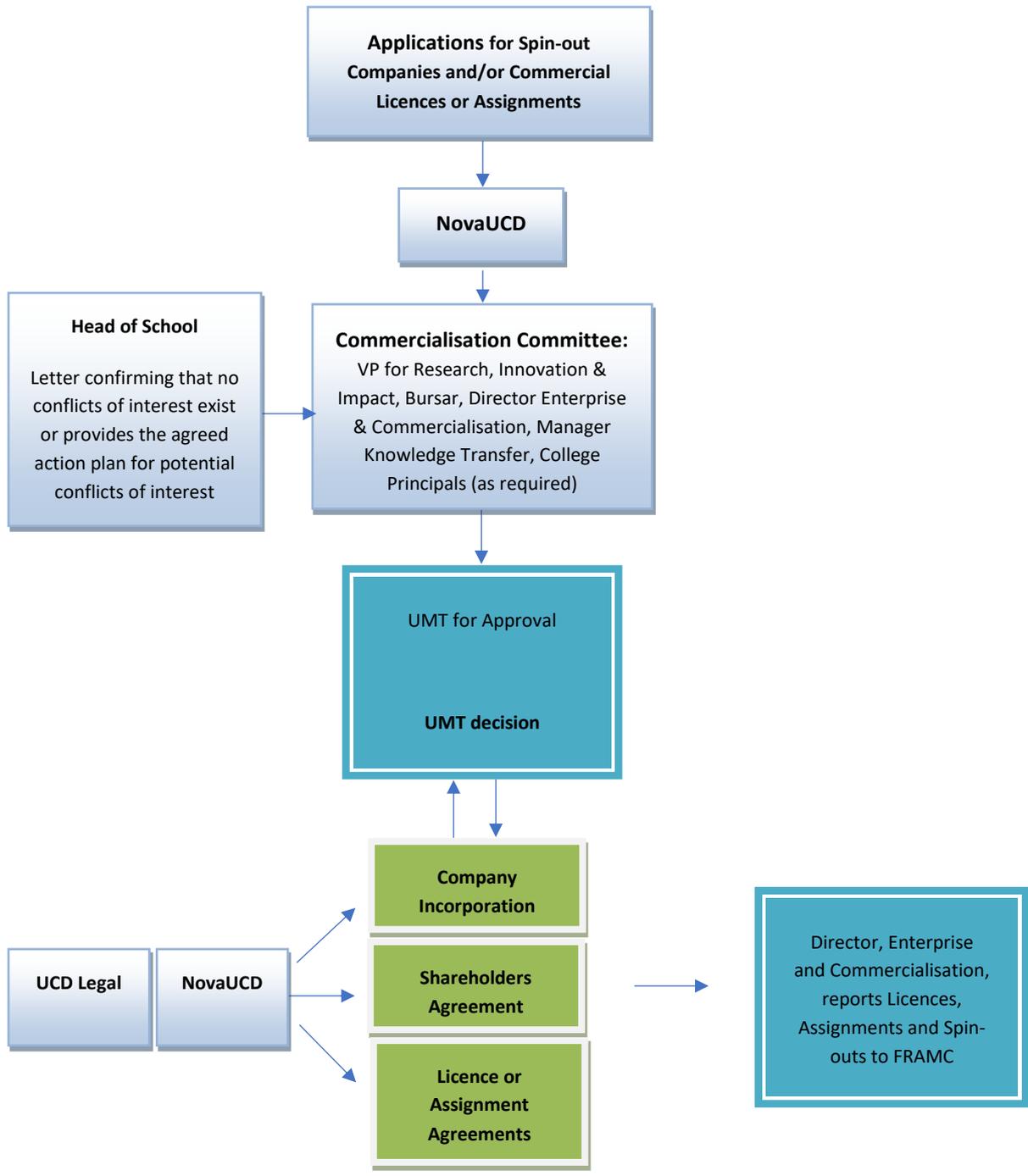


Figure 2 Commercialisation Approval Process