MEMORANDUM OF UNDERSTANDING

between

FLINDERS UNIVERSITY OF SOUTH AUSTRALIA, School of Chemical and Physical Science, A.B.N. 65 542 596 200 a body corporate established pursuant to the Flinders University of South Australia Act 1966 (SA) of Sturt Road, Bedford Park SA 5042 ("Flinders");

and

INDIAN INSTITUTE OF TECHNOLOGY DELHI Department of Chemistry; Hauz Khas, New Delhi - 110016 India ("IITD")

Background and Purpose of the Memorandum of Understanding

A. Flinders and the IITD are higher education institutions with a commitment to education and research.

B. The parties wish to collaborate on the development of crosslinked peptide organogels - novel scaffold materials for stem cell technologies, as more fully described in the Schedule (the "Project").

C. The intent of this Memorandum of Understanding ("MoU") is to document:
   a. the commitment the parties have in going forward collaboratively with the development of the Project;
   b. the process for the pursuit of grant opportunities involving the Project;
   c. recognition of both parties contributions to the Project; and
   d. fair returns to each party based on those contributions.

F. The Parties intend to give effect to this MoU but acknowledge that it does not create, and must not be construed as creating, a legally binding and enforceable contract or otherwise to create legal obligations between the Parties.

1. Definitions

"Background Intellectual Property" means pre-existing or independently developed Intellectual Property belonging to or vesting in or licensed to a Party which a Party has a right to use at the date of this MoU and made available by that Party for the purpose and conduct of the Project in accordance with this MoU. Background Intellectual Property includes any Intellectual Property which the Party independently of the Project and this Agreement developed or obtains before, during or subsequent to the term of this MoU.

"Commercialise" in relation to Intellectual Property means to offer for sale, sell, assign, license, sublicense, franchise, manufacture, distribute, hire or otherwise similarly supply Intellectual Property to third parties; and "commercially develop", "exploit", "commercially exploited", "commercially exploitable" and "Commercialisation" have corresponding meanings and shall be similarly construed.
“Confidential Information” means all trade secrets and know-how, financial information and other commercially valuable information of whatever description and in whatever form (including, but not limited to, unpatented inventions, trade secrets, formulae, graphs, drawings, designs, samples, devices, models and other materials of whatever description) which by its nature is confidential or a Party claims is confidential to itself and over which it has full control and includes all other such information that may be in the possession of a Party’s employees or management, except that which:

(a) is already in the public domain or after the date of this MoU becomes part of the public domain otherwise than as a result of an unauthorised disclosure by a Party; or

(b) is, or becomes, available to a Party from a third party lawfully in possession of that information and who has the lawful power to disclose such information to the recipient Party; or

(c) is already known by the recipient Party before the date of disclosure to it; or

(d) is required to be disclosed by applicable laws.

“Intellectual Property” or “IP” means all rights resulting from intellectual activity whether capable of being protected by statute, common law or in equity and includes, but is not limited to all inventions, discoveries, innovations, technical information and data, prototypes, processes, improvements, patents, circuit layouts, computer programs, drawings, plans, specifications, copyright, trademarks, designs (whether registrable or not), know how, plant variety rights and Confidential Information.

“Internal Purposes” means the use of the Project IP by a Party:

(a) for further research, verification and testing (which in the case of Flinders includes using the Project Results for academic, teaching and research purposes); and

(b) for improving its business processes or methods of operation,

in both cases only to the extent it does not result in the Commercialisation of the Project IP.

“Term” means the time from the execution of this MoU by the Parties until the MoU is terminated in accordance with clause 4.

2. Undertakings

2.1. Each party will inform the other party promptly upon their awareness of a possible grant or proposal opportunity for the Project and include the other party in preliminary discussions.

2.2. Each party’s input will be sought and included on every grant application/proposal submitted for the Project.

2.3. Each party will be included as applying jointly, if permitted by grant/proposal rules, on every grant application/proposal submitted for the Project.

2.4. Each party will be provided with opportunities for provision of research, if permitted by grant/proposal rules, on every grant application/proposal submitted for the Project.

2.5. Each party will inform and provide a draft to the other party of any proposed publications referencing the Project prior to submission.
3. **Intellectual Property**

3.1 Unless otherwise agreed in writing or subject to any third party arrangements, all rights to and interests in each Party’s Background Intellectual Property remain vested solely in that Party.

3.2 A Party may make Background Intellectual Property available to the other Party for the purpose of conducting the Project.

3.3 To the best of each Party’s understanding:

   (a) it is the owner of, or is otherwise entitled to provide, the Background Intellectual Property for the purpose of conducting the Project;

   (b) the Background Intellectual Property may be used on the terms, in the manner and to the extent advised by the Party providing it.

3.4 No warranty or representation is given by a Party to the other Party regarding the fitness for use or purpose of the Background Intellectual Property provided by it for the Project and the other Party acknowledges and accepts that it uses the Background Intellectual Property at its own risk.

3.5 Subject to the Term of this MoU, if a Party provides its Background Intellectual Property to the other Party, the other Party shall have a non-exclusive, royalty-free licence to use the first Party’s Background Intellectual Property solely for the purpose for which it was provided by the first Party. The Party granting this licence may revoke the licence at any time during the Term of this MoU.

3.6 Each Party agrees that it will take all reasonable steps (other than becoming involved in litigation and incurring costs for such litigation) to protect the other Party’s Background Intellectual Property which is in the Party’s possession and give the other Party prompt notice of any infringement of its rights to Background Intellectual Property which comes to the other Party’s attention.

3.7 A Party is not obliged to make its Background Intellectual Property available for the purpose of carrying out the Project where it, in its absolute discretion, determines that it is not in its commercial interest or where to do so would be in breach of any obligation to any third party.

3.8 Unless otherwise agreed in writing or subject to any third party agreements all title, rights and interests in and relating to Project IP will be owned by the creator of the Project IP or if created jointly the Project IP will be owned jointly as tenants in the proportions the Parties contributed to the Project.

3.9 To the extent it has ownership in the Project IP each Party grants to each other Party an irrevocable, perpetual, non-exclusive, fully paid-up right to use, reproduce and adapt the Project IP for internal purposes.

3.10 Each Party agrees that it will take all reasonable steps to protect the Project IP in its possession and give the other Party prompt notice of any infringement of the Project IP which comes to that Party’s attention.
3. Term and Termination

This MoU commences on the date it is executed and terminates when any Party provides 90 days written notice to the other Parties.

4. General

4.1. Any costs incurred by the Parties as a consequence of this MoU must be borne by the Party incurring those costs unless otherwise agreed in writing.

4.2. The parties may review and vary the terms of this MoU by agreement at any time during its operation. Any such variation shall be made in writing and signed by all Parties in writing.

4.3. This MoU may be executed in counterparts, each of which executed counterpart is deemed to be an original and all of which taken together constitute one and the same MoU.

4.4 The Parties will enter into separate legally binding arrangements to facilitate the exchange of Confidential Information.

The parties agree that the above terms accurately reflect the terms which have been agreed between them.

For the Indian Institute of Technology
Delhi

Prof. M. Balakrishnan
Deputy Director (Faculty)
Indian Institute of Technology, Delhi
INDIA

Signature of Witness

Full Name of Witness

Date 18 JULY 2011

For FLINDERS UNIVERSITY OF SOUTH AUSTRALIA

Prof. David Day
Deputy Vice Chancellor (Research)
Flinders University of South Australia

Signature of Witness

Full Name of Witness

Date 1/8/2011
SCHEDULE

The Project

A significant proportion of the population in India and Australia suffer from a painful and blinding disease of the ocular surface, which develops as a consequence of limbal stem cell dysfunction also known as ocular surface disease. The general aim of this project is to develop biocompatible scaffold materials based on crosslinked peptide organogels for the transfer of epithelial stem cells to the eye to regenerate the limbal stem cell niche. The technology would provide a therapeutic avenue for the therapy of ocular surface disease.

The parties wish to create a leading-edge cross-disciplinary research collaboration between the Indian Institute of Technology in Delhi and Flinders University in Adelaide. The research team includes both experienced and early career highly-skilled researchers with complementary expertise in organic chemistry, biointerphases, stem cell biology and ophthalmology with a track record of previous collaboration.

Expected Outcomes:

This cross-disciplinary project between an organic chemist, a computational chemist, a materials scientist and a transplantation biologist will forge a strategic bilateral biotechnology research collaboration between Flinders University and the Indian Institute of Technology in Delhi, which will be sustained by student and staff exchanges as well as joint grant funding application.

A direct research outcome of this project is the development of novel scaffold materials for stem cell transfer. This technology has the potential to improve prospects for patients affected by ocular surface disease, most of who will be blind if not treated successfully. Since blindness exerts major constraints and hardship on the sufferers, reduces their productivity and places a significant burden on the health care systems in India and Australia, the socio-economic impact of a successful completion of the project will be considerable in both countries.

The project will lead to the development of IP relating to novel scaffold materials for stem cell transfer and to new linkages with biotechnology industry. The materials developed here have a high commercial potential in the fields of stem cell biotechnology and regenerative medicine, which are areas where Australia and India have substantial infrastructure and seek to maintain and enhance future competitiveness.

The project will lead to technology exchange between the Indian and the Australian scientists and to training of PhD students and research associates in areas of National priority for both countries (nanotechnology, stem cells) and in a stimulating interdisciplinary environment, ensuring the supply of highly skilled researchers for biotechnology research institutes and industry. Finally, the program will lead to high-impact publications in the area of organic chemistry, advanced materials and tissue engineering.