

Term Sheet

Exclusive License Agreement for IOCB Patents between IOCB Prague and Reecyclium

Legally non-binding, for initial negotiations purposes only

Confidential

Parties Licensor: Institute of Organic Chemistry and Biochemistry of the CAS (Ústav organické chemie a biochemie AV ČR, v.v.i.), address: Flemingovo nám. 542/2, 166 10 Praha 6, Czech Republic (IOCB Prague)

Licensee: Reecyclium s.r.o, address: Terronská 871/74, Bubeneč, 160 00 Praha 6, Czech Republic (Reecyclium)

Preamble IOCB Prague fully owns and controls certain intellectual property related to the IOCB Technology that is covered by IOCB Patents and by related know-how;

Reecyclium is a start-up spin-off company which intends to develop and commercialize the IOCB Technology in the Field;

Reecyclium is interested to enter into a license agreement in relation to IOCB Technology to commercialize the IOCB Technology in the Field;

The Parties wish to set out the basic terms and business conditions of the license agreement ("License Agreement");

IOCB Technology IOCB proprietary and confidential novel technology of recycling of the rare earth elements from the electro waste covered by the IOCB Patents, and related know-how

IOCB Patents

[REDACTED]

Licensed Products

Any product or services that contain or make use of any portion of the IOCB Technology.

[REDACTED]

License Rights

[Redacted]

Retained Rights

[Redacted]

Option to new IP

[Redacted]

[Redacted]

[Redacted]

Grant-back License

[Redacted]

Field of Use

[Redacted]

Territory

Worldwide

Consideration

In consideration for the license grants, Reecyclium shall pay to IOCB Prague the following payments:

[Redacted]

[REDACTED]

[REDACTED]

Payment Term

[REDACTED]

Revoke a license

[REDACTED]

Intellectual Property

IOCB Technology is and shall remain solely owned by IOCB Prague.

Inventions and Improvements

[REDACTED]

Patent Prosecution

[REDACTED]

Patent Prosecution Costs

IOCB Prague shall pay for all patent prosecution and maintenance costs for the IOCB Patents, [REDACTED], Reecyclium shall be responsible for all patent prosecution and maintenance costs for

the IOCB Patents.

Enforcement of Rights

Each of the Parties is obliged to immediately inform the other Party of any suspected or proven infringement of any rights related to the IOCB Technology. Throughout the Term of the License Agreement, Reecyclium shall have the first right to enforce the licensed rights against any infringements. IOCB Prague shall provide any reasonably necessary cooperation to support such enforcement and shall have the right to participate as a party in any claims and proceedings concerning such infringement. Should Reecyclium declines to enforce the rights, IOCB Prague shall have the right to do so at its own discretion.

Discontinuation

In the case of discontinuation of the program at any stage - [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Sublicense

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Exit by Acquisition

In the case of acquisition of Reecyclium by a third party, the terms and conditions of the License Agreement (and potential Material Transfer Agreements if applicable) shall remain valid and legally binding regardless of the change of ownership structure.

In the case of division and acquisition of a part or business unit or project of Reecyclium by a third party, the third party acquiring such part or business unit or project shall be deemed successor in title of Reecyclium, and Reecyclium shall ensure that the relevant agreements covering such acquisition include explicit acknowledgment and acceptance of the License Agreement and the obligations contained therein.

Assignment and Succession

The License Agreement shall be legally binding upon and inure to the benefit of any successor in title of any of the Parties. No Party shall assign its rights or obligations under the License Agreement without the prior written consent of the other Party, such consent not to be unreasonably withheld. Any other purported assignment by either Party will be void.

Standard Terms

[REDACTED]

Material Samples

Any samples synthesized at IOCB Prague will be shared with Reecyclium for non-commercial evaluation purposes only under a separate Material Transfer Agreement.

Collaboration

[REDACTED]

The Research Agreement shall be negotiated and executed by the Parties in good faith and shall set forth the specific terms and conditions governing the research collaboration, including but not limited to the scope of the research, the responsibilities of each party, the timeline, and any financial considerations.

[REDACTED]

Register of Contracts

The Parties acknowledge that the Agreement will be subject to obligatory publication under the Czech Act No. 340/2015 Coll., on Special Conditions of Effect of certain Contracts, Publication of these Contracts and on the Register of Contracts (Act on the Register of Contracts). Prior to disclosure of this Agreement, any and all provisions of this Agreement and appendices thereof designated by the Parties as business secrets prior to the signing of this Agreement shall be removed (blackened); pursuant thereto, the Parties shall designate provisions of the Agreement and appendices as business secret. IOCB Prague undertakes to remove (blacken) such provisions prior to disclosure. The obligatory disclosure of this Agreement pursuant to the Act on the Register of Contracts shall be made by IOCB Prague.

Governing Law

Laws of the Czech Republic.


Dispute Resolution

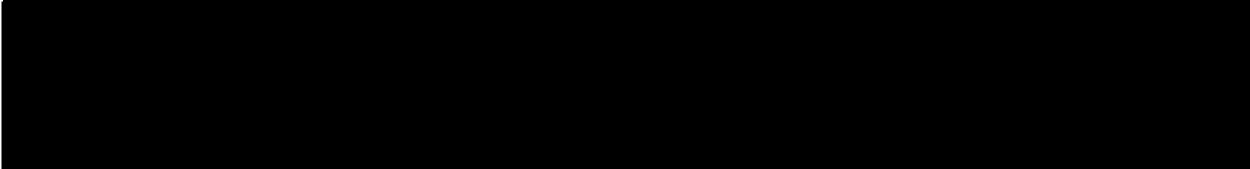
Courts of the Czech Republic having subject-matter jurisdiction and territorial jurisdiction determined pursuant to the seat of IOCB Prague.

Legally Non-Binding Nature

This Term Sheet represents the current understanding of the Parties with respect to the proposed License Agreement and does not constitute a legally binding agreement. Any other legally binding obligation will only be made pursuant to definitive agreement to be negotiated and executed by the Parties.

Reecyclium, s.r.o.


Institute of Organic Chemistry
and Biochemistry of the CAS


RNDr. Miloslav Polášek, PhD.

jednatel

prof. RNDr. Jan Konvalinka, CSc.

ředitel