

AMERICAN SOCIETY FOR REPRODUCTIVE MEDICINE INTELLECTUAL PROPERTY POLICY FOR GRANT RECIPIENTS

American Society for Reproductive Medicine (“ASRM”) has created the ASRM Research Institute (the “Institute”) to guide and fund research in the field of reproductive medicine. A key component of the Institute is to support and develop the next generation of physician scientists, basic researchers, and clinical investigators in reproductive medicine, so advances in reproductive medicine are achieved and the public welfare is benefitted by providing access to new advancements in the field of reproductive medicine.

This Policy provides an overview of the ownership of, and economic rights associated with, Inventions (as defined below) that result from the use of funds awarded by the Institute to a Grant Recipient (as defined below). For purposes of this Policy: “Invention” means any data, inventions or discoveries, and all associated intellectual property rights; and “Grant Recipient” means an individual or organization that is the recipient of a grant awarded by the Institute, and if such recipient is obligated to assign such recipient’s right, title and interest in and to any Invention to a third party, the Grant Recipient shall be considered such third party.

Each Invention shall be jointly owned by ASRM and Grant Recipient. Grant Recipient may elect to be the sole party responsible for the commercialization of any Invention. In such event, ASRM shall grant to Grant Recipient an exclusive license to the Invention, subject to ASRM reserving and retaining an irrevocable, nonexclusive right in the Invention for: academic, educational, teaching, non-commercial research, and humanitarian purposes; for use in developing or economically disadvantaged countries; and to disseminate and publish scientific findings from non-commercial research. Grant Recipient may retain, transfer or license all or a portion of any of Grant Recipient’s right, title or interest in and to any Invention in Grant Recipient’s sole discretion. Grant Recipient shall bear all costs associated with any and all patents and other any protectable items of intellectual property associated with any applicable Invention.

Grant Recipient shall undertake commercially reasonable efforts to develop, commercialize and otherwise bring to practical application any applicable Invention. ASRM shall receive a commercially reasonable percentage of all consideration received by Grant Recipient or its assignees, licensees, and/or sublicensees in connection with or as a result of the commercialization of an Invention (a “Sharing Percentage”). ASRM acknowledges that the precise Sharing Percentage will depend on a number of factors, including the nature of the Invention, the party commercializing the Invention, and the size of the market for the Invention.

Grant Recipient shall ensure that any party that becomes a successor in interest, whether by merger, equity securities or asset purchase, assignment, or any other means, of such Grant Recipient, or an assignee, licensee, and/or sublicensee of Grant Recipient, with regard to an Invention, assumes all of Grant Recipient’s obligations set forth herein.

Grant Recipient shall be subject to customary periodic reporting obligations to ASRM, including: steps taken to develop, commercialize or otherwise bring to practical application each applicable Invention; the filing and status of any patents or other items of intellectual

property associated with each applicable Invention; licenses or other agreements entered into by Grant Recipient regarding each applicable Invention; any revenue generated through the use or commercialization of each applicable Invention; any submission or filing made to the U.S. Food and Drug Administration (or similar regulatory agency in a foreign country) with respect to each applicable Invention; and such other information related to each applicable Invention as may be reasonably requested by ASRM.

Each grant applicant shall be required to confirm that such applicant has reviewed this Policy, that this Policy is consistent with the terms of any employment or other agreement to which the applicant is bound, and that the applicant agrees to be bound by the terms of this Policy.