

# COLLABORATIVE RESEARCH AGREEMENT

between

**McMaster University**  
1280 Main Street West  
Hamilton, Ontario  
L8S 4L8

and

**FendX Technologies Inc.**  
2010 Winston Park Dr, 2<sup>nd</sup> Floor  
Oakville, Ontario  
L6H 5R7



# COLLABORATIVE RESEARCH AGREEMENT

- A *Date of Agreement* July 20, 2023
- B  
McMaster University  
1280 Main Street West  
Hamilton, Ontario, L8S 4L8  
(the 'University')
- C *Name of Academic* Leyla Soleymani and Tohid Didar  
(the 'Principal Investigator' or their successor)
- D *Insert full legal Name and Address of Company* FendX Technologies Inc.  
2010 Winston Park Dr, 2<sup>nd</sup> Floor  
Oakville, Ontario  
L6H 5R7  
(the 'Sponsor')
- E *Name and Contact Information of Company Project Representative* Carolyn Myers  
carolyn@fendxtech.com  
Phone: 800-343-9868  
(the 'Sponsor's Supervisor' or their successor)
- F *The Project* The work described in Schedule 1, as may be amended by agreement of the parties.  
(the 'Project')
- G *Funding Payments* The Financial Contribution is defined in Schedule 1.  
(the 'Financial Contribution')
- H *Date Agreement is to take Effect* July 1, 2023  
(the 'Effective Date')
- I *The Project Period* The Project Period is defined in Clause 9.1.  
(the 'Project Period')

## 1. DEFINITIONS

In this Agreement the following expressions have the meaning set opposite:

<b>Academic Publication:</b>	the publication of an abstract, article or paper in a journal, or its presentation at a conference or seminar, or the presentation of a student thesis for academic credit; and in clauses 5 and 6 "to Publish" and "Publication" are to be construed accordingly;
<b>this Agreement:</b>	this document, including its Schedules, as amended from time to time in accordance with clause 10.10;
<b>Background :</b>	information, techniques, Know-how, software and materials (regardless of the form or medium in which they are disclosed or stored) that are not Results and that are provided by one party to the other for use in the Project (whether before or after the date of this Agreement, except any Result).
<b>a Business Day:</b>	Monday to Friday (inclusive) except bank or public holidays in the Province of Ontario;
<b>Confidential Information:</b>	means information, including Background, disclosed by a party ("Disclosing Party") and received by the other party ("Recipient") for use in the Project and which is designated in writing by said Disclosing Party as confidential or, in the case of trade secrets, designated as a "trade secret", at the time of disclosure or within two days of oral disclosure, including all materials, ideas, financial data, pricing, profit or cost information, policies, business plans, personal information, customer lists, trade secrets, documentation, knowledge, know-how, software, research data,

	technical data, specifications, instructions, manuals, trade secrets, and other industrial property relating to the Agreement, but excluding any exceptions as defined in clause 6.2;
<b>External Funding:</b>	any funding or assistance provided for the Project, or to any party for use in the Project by any third party that is not a “Sponsor” as defined in the Standard License Agreement between the parties dated as of May 16 <sup>th</sup> , 2023 (the “Licence Agreement”), including without limitation, any government or public body;
<b>the Financial Contribution:</b>	the financial contribution to be provided by the Sponsor set out in Schedule 1;
<b>a Group Company:</b>	any ‘holding body corporate’ or ‘affiliated body corporate’ as those terms are defined by sections 1(3) and 1(4), respectively in the Ontario <i>Business Corporations Act</i> , R.S.O. 1990, c. B.16 ;
<b>Intellectual Property:</b>	patents, trademarks, service marks, registered designs, copyrights, database rights, design rights, confidential information, applications for any of the above, and any similar right recognised from time to time in any jurisdiction, that has been disclosed by the Principal Investigator to the McMaster Industry Liaison Office, together with all rights of action in relation to the infringement of any of the above;
<b>the Key Personnel:</b>	the Principal Investigator and any other key personnel identified in Schedule 1;
<b>Know-how:</b>	unpatented technical information (including, without limitation, information relating to inventions, discoveries, concepts, methodologies, models, research, development and testing procedures, the results of experiments, tests and trials, manufacturing processes, techniques and specifications, quality control data,

analyses, reports and submissions) that is not in the public domain;

**the Location:** the location(s) at which the Project will be carried out as set out in Schedule 1;

**the Project:** the programme of work, activities and services described in Schedule 1, as amended from time to time in accordance with clause 10.10;

**the Results:** all information, Know-how, results, inventions, software and other Intellectual Property identified or first reduced to practice or writing in the course of the Project.

## 2. CONDUCT OF THE PROJECT

- 2.1 The Project will begin on the Effective Date and will continue for the term of the Project Period or until any later date agreed in writing between the parties, or until this Agreement is terminated in accordance with Clause 8 or 9. If this Agreement is executed after the Effective Date, it will apply retrospectively to work carried out in relation to the Project on or after the Effective Date.
- 2.2 The University will carry out the tasks allotted to it in Schedule 1, and will provide the human resources, materials, facilities and equipment that are designated as its responsibility in Schedule 1. The Project will be carried on under the direction and supervision of the Principal Investigator. The Project will be carried out at the Location.
- 2.3 The University will provide the Sponsor with e-mail copies of the data as generated and a report at the conclusion of the Project together with a copy of all of the Results. Any such materials and the Results shall be deemed Funded IP for purposes of this Licence Agreement.
- 2.4 Except as otherwise provided in Section 2.5, the University makes no warranties, express or implied, as to any matter whatsoever including, without limitation, the condition of the work or any invention(s), result(s), or product(s), whether tangible or intangible, conceived, discovered, or developed under this Agreement; or the ownership, merchantability, or fitness for a particular purpose of the work described herein or any such invention or product; nor does the University guarantee a successful outcome.

- 2.5 The University warrants to the Sponsor that the University has full power and authority under its constitution, and has taken or will take all necessary actions and obtained all authorisations, licences, consents and approvals, to allow it to enter into this Agreement and to carry out the Project. Without limiting the foregoing, the University will enter into such agreements with its personnel as may be necessary or reasonably requested by Sponsor to convey all rights in the Results to Sponsor.
- 2.6 The University delegates management of this Agreement to the Vice-President (Research) or his/her designate; any amendment to its terms must be authorized by the Vice-President (Research) or his/her designate in writing. The Principal Investigator will have supervision of the work and will have authority to approve expenditures under this Agreement.

### 3. **FINANCIAL CONTRIBUTION AND EXTERNAL FUNDING**

- 3.1 The University will keep complete and accurate accounts of its expenditure on the Project. The Sponsor will pay the Financial Contribution to the University in accordance with Schedule 1 within 30 days after receipt by the Sponsor of any invoice.
- 3.2 Unless specified in Schedule 1, all amounts payable to the University under this Agreement are exclusive of Goods and Services Tax, Provincial Sales Tax or any similar tax which the Sponsor will pay at the rate from time to time prescribed by law.
- 3.3 If the Sponsor fails to make any payment due to the University under this Agreement, without prejudice to any other right or remedy available to the University, the University may charge interest (both before and after any judgment) on the amount outstanding, on a daily basis at the rate of three per cent per annum above the University's Bank's (currently Canadian Imperial Bank of Commerce) current lending rate from time to time in force. That interest will be calculated from the date for payment specified in this Agreement or related invoice to the actual date of payment, both dates inclusive, and will be compounded quarterly. The Sponsor will pay that interest to the University on demand.
- 3.4 The University will own all equipment purchased or constructed by it, or for it, using the Financial Contribution or any External Funding.
- 3.5 No External Funding will be used for the Project without Sponsor's express, written consent. If Sponsor agrees to any External Funding, each of the parties will comply with the terms of that External Funding, which shall be subject to Sponsor's prior written approval.

## 4. **USE AND EXPLOITATION OF INTELLECTUAL PROPERTY**

- 4.1 This Agreement does not affect the ownership of any Intellectual Property in any Background. The Intellectual Property in Background will remain the property of the party that contributes it to the Project (or its licensors). Intellectual Property ownership, other than of Results, shall be governed by the terms and conditions of the Licence Agreement.
- 4.2 Each Party grants the other a royalty-free, non-exclusive licence to use its Background for the purpose of carrying out the Project but for no other purpose. Neither party may grant any sub-licence to use the other's Background except that the Sponsor may allow its Group Companies and any person working for or on behalf of or otherwise engaged or licensed by the Sponsor or any Group Company to use the University's Background for the purpose of carrying out the Project. In the event that the University's Background is necessary to exploit the Results of the Project and has not otherwise been licensed by University to Sponsor, then the University agrees to negotiate a non-exclusive license with the Sponsor for the Background on commercially reasonable terms.
- 4.3 Ownership and exploitation of Results shall be in accordance with the terms of Schedule 2 of this Agreement.
- 4.4 Subject to the terms of the Licence Agreement, Sponsor shall have the right to apply for patents in its name (or in the name of any successor in interest to Sponsor) covering the Results. The University and its investigators and other personnel will provide such information, assignments or other matters as may be reasonably requested by Sponsor to support such applications.
- 4.5 Notwithstanding the terms provided in Schedule 2, the Sponsor grants to the University or the University retains the right (as applicable) to use the Results for the University's own internal, non-commercial teaching and research purposes.

## 5. **ACADEMIC PUBLICATION**

- 5.1 University shall be entitled to publish or present the general scientific findings from research related to the Results in accordance with the provisions of this Section 5 and provided that such right shall not extend to any Confidential Information of the Sponsor.
- 5.2 The University shall submit to the Sponsor a copy of any research results, which it intends to publish or present, for review at least thirty (30) days in advance of such proposed publication or presentation ("Review Period"). The Sponsor shall complete the review within the Review Period. If the Sponsor does not object in writing to such publication or presentation within the Review Period, it shall be

deemed to have agreed to the disclosure and the University shall be free to proceed, notwithstanding any obligations of the University under Section 6.2 hereof.

- 5.3 During the review period, the Sponsor may object to such proposed publication or presentation, including, but not limited to because the Sponsor believes that there is a disclosure of the Sponsor's Confidential Information contained in the proposed publication or presentation. If the Sponsor objects because it believes the publication or presentation contains its Confidential Information, the University agrees to remove such Confidential Information to Sponsor's satisfaction prior to making any publication or presentation. If the Company objects because of the potential for protectable subject matter, the University agrees to delay publication for up to a maximum of six (6) months for the purposes of obtaining patent or other intellectual property protection. If a graduate student's thesis contains subject matter that requires protection, the University retains the right to have graduate student theses reviewed and defended for the sole purpose of academic evaluation in accordance with the University's established procedures. This Agreement shall not impose any delays on the defence of a student's thesis.

## 6. **CONFIDENTIALITY**

- 6.1 Subject to clause 5, neither party will, either during the Project Period or for 3 years after the end of the Project Period, disclose to any third party, nor use for any purpose except carrying out the Project, any of the other party's Confidential Information.
- 6.2 Neither party will be in breach of any obligation to keep any Confidential Information, Results or other information confidential or not to disclose it to any other party to the extent that it:
- 6.2.1 is known to the Recipient before its disclosure by the Disclosing Party, and not already subject to any obligation of confidentiality to the Disclosing Party;
  - 6.2.2 is or becomes publicly known without any breach of this Agreement and through no fault of the Recipient;
  - 6.2.3 has been lawfully obtained by the Recipient from a third party without breach of this Agreement by the Recipient and in circumstances where the third party is not under any obligation of confidentiality owed to the Disclosing Party;



- 6.2.4 has been independently developed by the Recipient;
- 6.2.5 is required to be disclosed pursuant to the requirement of any law or regulation (provided, in the case of a disclosure under the Freedom of Information and Protection of Privacy Act, R.S.O. 1990, c.F.31 (the "Act") none of the exceptions to that Act applies to the information disclosed) or the order of any Court of competent jurisdiction, and the Recipient has informed the Disclosing Party of the requirement and the information required to be disclosed; or
- 6.2.6 is approved for release in writing by an authorised representative of the Disclosing Party.
- 6.3 The Sponsor will not be in breach of any obligation to keep any of the University's Confidential Information, confidential or not to disclose them to any third party, by making them available to any Group Company, or any person working for or on behalf of the Sponsor or a Group Company, who needs to know the same in order to exercise the rights granted in this Agreement, provided they are not used except as expressly permitted by this Agreement and the recipient undertakes to keep that Confidential Information confidential.
- 6.4 If the University receives a request under the Act to disclose any information that, under this Agreement, is the Sponsor's Confidential Information, it will notify the Sponsor in writing and will consult with the Sponsor. The Sponsor will respond to the University within 10 days after receiving the University's notice if that notice requests the Sponsor to provide information to assist the University to determine whether or not an exemption to the Act applies to the information requested under that Act.
- 6.5 Neither the University nor the Sponsor will use the other's name or logo in any press release or product advertising, or for any other promotional purpose, without first obtaining the other's written consent; except that the University may identify the sums received from the Sponsor in the University's Annual Report and similar publications.

## 7. **LIMITATION OF LIABILITY**

- 7.1 Neither of the parties makes any representation or gives any warranty to the other that any advice or information given by it or any of its employees or students who work on the Project, or the content or use of any Results, Background or materials, works or information provided in connection with the Project, will not constitute or result in any infringement of third-party rights.

7.2 Except under the indemnity in clause 7.3, and subject to clause 7.6, neither party accepts any responsibility for any use which may be made by the other party of any Results, nor for any reliance which may be placed by that other party on any Results, nor for advice or information given in connection with any Results.

7.3 The Sponsor will indemnify the University, the Principal Investigator and every other employee and student of the University (the "Indemnified Parties"), and keep them fully and effectively indemnified, against each and every claim made against any of the Indemnified Parties as a result of the Sponsor's use of any of the Results or any materials, works or information received from them pursuant to the terms of this Agreement, provided that the Indemnified Party must:

7.3.1 promptly notify the Sponsor of details of the claim;

7.3.2 not make any admission in relation to the claim;

7.3.3 allow the Sponsor to have the conduct of the defence or settlement of the claim; and

7.3.4 give the Sponsor all reasonable assistance, at the Sponsor's expense, in dealing with the claim.

The indemnity in this clause will not apply to the extent that the claim arises as a result of the Indemnified Party's negligence, knowing infringement of a third party's Intellectual Property, breach of clause 6 or the deliberate breach of this Agreement.

7.4 Subject to clause 7.6, and except under the indemnity in clause 7.3, the liability of either party to the other for any breach of this Agreement, any negligence or arising in any other way out of the subject matter of this Agreement, the Project and the Results, will not extend to any indirect damages or losses, or any loss of profits, loss of revenue, loss of data, loss of contracts or opportunity, whether direct or indirect, even if the party bringing the claim has advised the other of the possibility of those losses, or if they were within the other party's contemplation.

7.5 Subject to clause 7.6, and except under the indemnity in clause 7.3, the aggregate liability of each party to the other for all and any breaches of this Agreement, any negligence or arising in any other way out of the subject matter of this Agreement, the Project and the Results, will not exceed the total of the Financial Contribution.

7.6 Nothing in this Agreement limits or excludes either party's liability for:

7.6.1 death or personal injury;

7.6.2 any fraud or for any sort of liability that, by law, cannot be limited or excluded; or

7.6.3 any loss or damage caused by a deliberate breach of clause 6.

7.7 The express undertakings and warranties given by the parties in this Agreement are in lieu of all other warranties, conditions, terms, undertakings and obligations, whether express or implied by statute, common law, custom, trade usage, course of dealing or in any other way. All of these are excluded to the fullest extent permitted by law.

## 8. **FORCE MAJEURE**

Neither Party shall be liable to the other or be deemed to be in breach of this Agreement for any failure or delay in rendering performance arising out of causes beyond its reasonable control and without its fault or negligence. Such causes may include, but are not limited to, governmental regulation or control, acts of nature or of a public enemy, acts of terrorism, mass-casualty event, fire, flood, local, regional or global outbreak of disease or other public health emergency, social distancing or quarantine restriction, strike, lockout or labour or civil unrest, freight embargo, unusually severe weather, failure of public utility or common carrier, or computer attacks or other malicious act, including attack on or through the internet, or any internet service, telecommunications provider or hosting facility.

The parties acknowledge that in March 2020 the World Health Organization declared a global pandemic of the virus leading to COVID-19. The Governments of Canada and the Province of Ontario responded to the pandemic with legislative amendments, controls, orders, requests of the public, and requests and requirements to the Parties to change their delivery of education in various ways (collectively, the "Governmental Response"). It is uncertain how long the pandemic, and the related Governmental Response, will continue, and it is unknown whether there may be a resurgence of the virus leading to COVID-19 or any mutation thereof (collectively, the "Virus") and resulting or supplementary renewed Government Response. Without limiting the foregoing paragraph, neither Party shall be liable to the other or be deemed to be in breach of this Agreement or the Licence Agreement for any failure or delay in rendering performance arising out of:

- a. the continued spread of the Virus;
- b. the continuation of or renewed Governmental Response to control the spread of the Virus; and
- c. a Party's decision, made on an organization-wide basis and in good faith, to control the spread of the Virus, even if exceeding the then current specific Government Response.

Dates or times of performance shall be extended to the extent of delays excused by this clause, provided that the Party whose performance is affected notifies the other promptly of the existence and nature of such delay shall, so far as practicable, use commercially reasonable efforts to minimize and mitigate the extent, effect and period of any such delay or non-performance.

## 9. **TERM AND TERMINATION**

- 9.1 The term of the Project shall be for 18 months commencing on the Effective Date or such longer period as agreed in writing by the parties. In the event funding from the Natural Sciences and Engineering Research Council (NSERC) or another industry sponsored matching government grant is applied for and awarded toward the funding of this Project, this Agreement shall remain in effect for a duration that is equal to the matching funds of an awarded government funded matching grant(the "Project Period").
- 9.2 Either party may terminate this Agreement with immediate effect by giving notice to the other party if:
- 9.2.1 the other party is in breach of any provision of this Agreement and (if it is capable of remedy) the breach has not been remedied within 90 days after receipt of written notice specifying the breach and requiring its remedy; or
- 9.2.2 the other party becomes insolvent, or if an order is made or a resolution is passed for its winding up (except voluntarily for the purpose of solvent amalgamation or reconstruction), or if an administrator, administrative receiver or receiver is appointed over the whole or any part of the other party's assets, or if the other party makes any arrangement with its creditors.
- 9.3 The Parties agree to negotiate in good faith to amend the Agreement as may be necessary if circumstances beyond either Party's control preclude continuation of the Project.
- 9.4 Clauses 1, 3, 4, 5, 7, 8, 9.4 and 10 will survive the expiry of the Project Period or the termination of this Agreement for any reason and will continue indefinitely. Clause 6 will survive the expiry of the Project Period or the termination of this Agreement for its prescribed period.
- 9.5 On the termination of this Agreement, the Sponsor will pay the University for all work performed by the University prior to termination including any non-cancellable commitments. .

9.6 Sponsor shall have the right to terminate this Agreement upon prior written notice to the University provided at least 30 days before each semi-annual anniversary of the Effective Date, if the Sponsor, in its sole discretion, no longer approves of the Project's research aims.

10. **GENERAL**

10.1 **Notices:** Any notice to be given under this Agreement must be in writing, may be delivered to the other party or parties by any of the methods set out in the left hand column below, and will be deemed to be received on the corresponding day set out in the right hand column:

<b>Method of service</b>	<b>Deemed day of receipt</b>
By hand or courier	the day of delivery
By registered delivery mail	the next Business Day after mailing
By email to the recipient's last known email address	the day the email was sent

The parties' respective representatives for the receipt of project related or legal notices are, until changed by notice given in accordance with this clause, as follows:

<b>For the University:</b>	<b>For the Sponsor:</b>
McMaster University	FendX Technologies Inc. Carolyn Myers 2010 Winston Park Dr., 2 <sup>nd</sup> Floor Oakville, Ontario, L6H 5R7
[redacted]	t: 800-344-9868 e: carolyn@fendxtech.com
t: [redacted]	
e: [redacted]	

10.2 **Headings:** The headings in this Agreement are for ease of reference only; they do not affect its construction or interpretation.

- 10.3 **Assignment:** Neither party may assign or transfer this Agreement as a whole, or any of its rights or obligations under it, without first obtaining the written consent of the other party; provided however, that this Agreement may be assigned to a permitted assignee of the Licence Agreement. That consent may not be unreasonably withheld or delayed.
- 10.4 **Illegal/unenforceable provisions:** If the whole or any part of any provision of this Agreement is void or unenforceable in any jurisdiction, the other provisions of this Agreement, and the rest of the void or unenforceable provision, will continue in force in that jurisdiction, and the validity and enforceability of that provision in any other jurisdiction will not be affected.
- 10.5 **Waiver of rights:** If a party fails to enforce, or delays in enforcing, an obligation of the other party, or fails to exercise, or delays in exercising, a right under this Agreement, that failure or delay will not affect its right to enforce that obligation or constitute a waiver of that right. Any waiver of any provision of this Agreement will not, unless expressly stated to the contrary, constitute a waiver of that provision on a future occasion.
- 10.6 **No agency:** Nothing in this Agreement creates, implies or evidences any partnership or joint venture between the parties, or the relationship between them of principal and agent. Neither party has any authority to make any representation or commitment, or to incur any liability, on behalf of the other.
- 10.7 **Entire agreement:** This Agreement and the Licence Agreement to the extent it is referenced herein and all schedules thereto constitutes the entire agreement between the parties relating to its subject matter. Each party acknowledges that it has not entered into this Agreement on the basis of any warranty, representation, statement, agreement or undertaking except those expressly set out in this Agreement. Each party waives any claim for breach of this Agreement, or any right to rescind this Agreement in respect of, any representation which is not an express provision of this Agreement. However, this clause does not exclude any liability which either party may have to the other (or any right which either party may have to rescind this Agreement) in respect of any fraudulent misrepresentation or fraudulent concealment prior to the execution of this Agreement. In the event of an inconsistency the terms and conditions of the Licence Agreement shall govern.
- 10.8 **Formalities:** Each party will take any action and execute any document reasonably required by the other party to give effect to any of its rights under this Agreement, or to enable their registration in any relevant territory provided the requesting party pays the other party's reasonable expenses.
- 10.9 **Counterparts:** This Agreement may be executed by the parties in counterparts and may be executed and delivered by facsimile or electronically by PDF and all such counterparts, facsimiles

and PDF copies shall together constitute one agreement. The parties agree that facsimile or PDF copies of signatures have the same effect as original signatures.

- 10.10 **Amendments:** No variation or amendment of this Agreement will be effective unless it is made in writing and signed by each party's representative.
- 10.11 **Third parties:** No one except a party to this Agreement has any right to prevent the amendment of this Agreement or its termination, and no one except a party to this Agreement may enforce any benefit conferred by this Agreement, unless this Agreement expressly provides otherwise.
- 10.12 **Governing law:** This Agreement is governed by, and is to be construed in accordance with, the laws of the Province of Ontario and the laws of Canada applicable therein. The courts of the Province of Ontario will have exclusive jurisdiction to deal with any dispute which has arisen or may arise out of or in connection with this Agreement, except that either party may bring proceedings for an injunction in any jurisdiction.
- 10.13 **Escalation:** If the parties are unable to reach agreement on any issue concerning this Agreement or the Project within 14 days after one party has notified the other of that issue, they will refer the matter to Executive Director, McMaster Industry Liaison Office in the case of the University, and to the President or Chief Executive Officer or Director, as applicable, in the case of the Sponsor in an attempt to resolve the issue within 14 days after the referral. Either party may bring proceedings in accordance with clause 10.12 if the matter has not been resolved within that 14 day period, and either party may apply to the court for an injunction, whether or not any issue has been escalated under this clause.
- 10.14 **Currency:** All dollar amounts expressed herein and all amounts to be paid pursuant to this Agreement shall be in Canadian dollars (\$).

**SIGNED** for and on behalf of  
**McMaster University:**

Name: Gay Yuyitung  
Position: Executive Director, MILO

Signature: "Gay Yuyitung".....

**SIGNED** for and on behalf of FendX Inc.

Name: Carolyn Myers  
Position: CEO.

Signature: "Carolyn Myers".....





**Acknowledgement by the Principal Investigators**

I, as the Principal Investigator, having read this Agreement, hereby agree to act in accordance with all its terms and conditions, and to ensure that all Project's participants are informed of their obligations under such terms and conditions.

*"Tohid Didar"*

Tohid Didar

.....

Signature

July 20, 2023

.....

Date

*"Leyla Soleymani"*

Leyla Soleymani

.....

Signature

July 20, 2023

.....

Date

**SCHEDULE 1 – Budget, Payments and Project Plan**

**Financial Contribution and Estimated Budget:**

For the avoidance of doubt, the budget presented below is meant to provide an estimate of likely total costs associated with the Project for a period of 18 months commencing on the Effective Date, but any costs in excess of the budget shall require prior written approval by Sponsor.

The Sponsor’s Financial Contribution for the Project Period shall be as follows:

Contributions will be as set out below in the payment schedule (the “Payment Schedule”). The contributions shall be in satisfaction of the obligations provided in Schedule B of the Licence Agreement, unless this Agreement has been terminated prior to the start of the 6th month from the Effective Date. For the avoidance of doubt, such External Funding shall not affect ownership of Results and the ownership, use and exploitation of Intellectual Property Rights in Results, which shall be governed by the terms and conditions of the Licence Agreement as Funded IP.

The University will invoice the Sponsor as follows:

Amount	No Government Matching	Government Matching Funding
	Funding Awarded	Awarded
On signing	\$28,389.67	\$25,347.92
October 15, 2023	\$28,389.67	\$25,347.92
December 31, 2023	\$28,389.67	\$25,347.92
March 31, 2024	\$42,116.90	\$37,604.38
June 30, 2024	\$42,116.90	\$37,604.38
September 30, 2024	\$42,116.90	\$37,604.38
December 31, 2024	\$42,116.90	\$37,604.38

Please reference your invoice number on all invoice correspondence and payments. Invoices shall be sent via email to the following **Accounts Payable contact or delegate** at the Sponsor:

Carolyn Myers  
carolyn@fendxtech.com

Sponsor agrees to pay the University promptly upon receipt of said invoices, in accordance with this Agreement.

Payments can be made by cheque, payable to “McMaster University” and forwarded to:

McMaster University  
[redacted]

Payments made by EFT or wire transfer, payable to “McMaster University”.

**Email your remittance advice including your invoice number to:** [redacted].  
[banking information redacted]

**Spray Project Plan – 2023-2024:**

**[Information Redacted]**

**Budget:**

**[Information Redacted]**

## **SCHEDULE 2**

### **OWNERSHIP, USE AND EXPLOITATION OF INTELLECTUAL PROPERTY IN RESULTS**

Ownership of Results and the ownership, use and exploitation of Intellectual Property Rights in Results shall be governed by the terms and conditions of the Licence Agreement as Funded IP.

**SCHEDULE 3**  
Background

None to be declared at the time of signing