

Dated

28 June 2022

Research Agreement (Digital Mind Technology)

Digital Mind Technology Pty Ltd (ACN 653 628 856)

[Redacted]

[Redacted - Confidential information]

[Redacted - Confidential information]

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This Research Agreement is dated

28 June 2022

Parties:

Digital Mind Technology Pty Ltd (ACN 653 628 856)

[Redacted - Confidential information]

(“DMT”)

and

[Redacted - Confidential information]

[Redacted - Confidential information]

(“ [Redacted - Confidential information] ”)

[Redacted - Confidential information]

Introduction:

A DMT carries on a digital therapeutics business.

[Redacted - Confidential information]

B [Redacted - Confidential information] is a behavioural scientist and researcher in patient outcomes.

[Redacted - Confidential information]

[Redacted - Confidential information]

C DMT engages [Redacted - Confidential information], and [Redacted - Confidential information] agrees to be engaged by DMT, to conduct clinical research into digital technologies and applications to be owned and exploited by DMT on the terms of this agreement.

It is agreed:

1. Definitions and interpretation

1.1 Definitions

In this agreement, unless the context clearly indicates otherwise:

Confidential Information means information in any form relating to:

- (a) DMT and all Related Bodies Corporate of DMT (as that term is defined in the *Corporations Act 2001* (Cth));
- (b) the business of DMT and its customers, trade secrets, know-how, finances and financial affairs, intellectual property (in all forms, both registered and unregistered), plans and business strategy;
- (c) any information [Redacted - Confidential information] is privy to by virtue of [Redacted - Confidential information] engagement with DMT;
- (d) any information created, held or owned by a third party that relates to DMT or DMT’s business;
- (e) the existence and contents of this agreement;

Conflict of Interest means a situation, or a risk of a situation, where [Redacted - Confidential information], or an employee, member, volunteer, subcontractor, representative or agent of [Redacted - Confidential information], has duties or interests

[Redacted - Confidential information]

arising as a result of providing services, possessing property, engaging in a business or occupation or from contractual obligations and those duties or interests are in conflict with or might appear to be in conflict with their duties and interest under this agreement;

Fee means the fee payable (inclusive of all GST) on a full and final basis payable in accordance with clause 3;

GST means any form of goods and services tax payable under the GST Law;

GST Law means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth);

Intellectual Property means all present and future intellectual property rights inherent in, created by or related to the Services, as conferred by statute, common law or equity and includes, but is not limited to all:

- (a) copyright and related rights and all rights in relation to inventions (including patents);
- (b) registered and unregistered trade marks (including service marks) and registered designs;
- (c) confidential information (including trade secrets and know how);
- (d) proprietary information, including medical and clinical applications, therapies, research and data relating to same, treatment plans and other treatments;
- (e) circuit layouts, software, source code, application programming interfaces and other computer software and hardware; and
- (f) all other rights resulting from intellectual activity in the industrial, scientific, literary or artistic fields whether or not registrable, registered or patentable,

and includes anything derived from such Intellectual Property;

Moral Rights has the meaning given to that term in the *Copyright Act 1968* (Cth);

Records means all files, data, records and other information, however stored or transmitted (including by electronic means) of [Redacted] relating to the Services;

[Redacted - Confidential information]

Services has the meaning given to that term in clause 2(b); and

Term means the period that is [Redacted] from the date of this agreement.

[Redacted - Confidential information]

1.2 Interpretation

In this agreement, unless the context clearly indicates otherwise:

- (a) a reference to **this agreement** or another document means this agreement or that other document and any document which varies, supplements, replaces, assigns or novates this agreement or that other document;
- (b) a reference to **legislation** or a **legislative provision** includes any statutory modification or substitution of that legislation or legislative provision and any subordinate legislation issued under that legislation or legislative provision;
- (c) a reference to the **introduction**, a **clause**, **schedule** or **annexure** is a reference to the introduction, a clause, a schedule or an annexure to or of this agreement;
- (d) **clause headings** and the **table of contents** are inserted for convenience only and do not form part of this agreement;

- (e) the **introduction, schedules** (if any) and **annexures** (if any) form part of this agreement;
- (f) the **introduction** accurately sets out the circumstances in which the parties have entered into this agreement;
- (g) a reference to a **person** includes a natural person, corporation, statutory corporation, partnership, the Crown or any other organisation or legal entity;
- (h) a reference to a **natural person** includes their personal representatives, successors and permitted assigns;
- (i) a reference to a **corporation** includes its successors and permitted assigns;
- (j) **related** or **subsidiary** in respect of a corporation has the same meaning given to that term in the Corporations Act;
- (k) a reference to a right or obligation of a party is a reference to a right or obligation of that party under this agreement;
- (l) an **obligation** or **warranty** on the part of 2 or more persons binds them jointly and severally and an obligation or warranty in favour of 2 or more persons benefits them jointly and severally;
- (m) a reference to a **breach of warranty** includes that warranty not being complete, true or accurate;
- (n) a requirement to do any thing includes a requirement to cause that thing to be done and a requirement not to do any thing includes a requirement to prevent that thing being done;
- (o) **including** and **includes** are not words of limitation;
- (p) the words **at any time** mean at any time and from time to time;
- (q) a reference to a time is to that time in Victoria;
- (r) a word that is derived from a defined word has a corresponding meaning;
- (s) **monetary amounts** are expressed in Australian dollars;
- (t) the singular includes the plural and vice-versa;
- (u) words importing one gender include all other genders; and
- (v) a reference to a thing includes each part of that thing.

1.3 Construction

Neither this agreement nor any part of it is to be construed against a party on the basis that the party or its lawyers were responsible for its drafting.

2. Services

- (a) During the Term, [REDACTED] will provide the Services for the Fee.
[Redacted - Confidential information]
- (b) In this agreement, **Services** means:
 - (i) the provision of advice for research and development and clinical trials;

- (ii) preliminary clinical trial design and protocol for delivery of a clinical trial exploring pain management in cancer patients using a digital intervention;
 - (iii) collaborating with others engaged in similar trials to develop synergies and understandings between clinical trials;
 - (iv) collaborate with MindBio Therapeutics Pty Ltd (ACN 650 149 572) in relation to opportunities to bring the technologies and know-how of that company and DMT together;
 - (v) the provision of advice in respect of scientific processes, technological solutions and patient access; and
 - (vi) the provision of other ad hoc advice to DMT or others engaged by DMT as required.
 - (vii) Creation of content for an eight week online mindfulness program
 - (viii) Preparation of manuscript for publication in scientific literature
- (c) It is expected that [Redacted] will provide the Services on a part time basis as reasonably required. [Redacted - Confidential information]

3. Fee

[Redacted - Confidential information]

- (a) As consideration for the Services, DMT agrees to pay to [Redacted] the Fee into [Redacted] nominated bank account as follows: [Redacted - Confidential information]
- (i) [Redacted]; [Redacted - Confidential information]
 - (ii) [Redacted] of DMT receiving a refund from the Australian Federal Government under its Research and Development Tax Incentive scheme. This second payment is conditional on DMT receiving a refund under this scheme. [Redacted - Confidential information]
- (b) [Redacted] will invoice DMT for the Fee as soon as practicable after the execution of this deed.
- (c) The Fee will be paid on a one-off basis.

4. Nature of relationship

The parties acknowledge that, during the term, and notwithstanding any other provision of this agreement, [Redacted] is and will at all times be an independent contractor and not an employee, agent, joint venturer, partner or engaged in any other manner by DMT. [Redacted - Confidential information]

5. Engagement post term

Should the shares in DMT or in any parent company of DMT list on a public stock exchange, the parties will enter into good faith, obligation-free discussions regarding DMT engaging [Redacted] as an employee of DMT. [Redacted - Confidential information] [Redacted - Confidential information]

6. [Redacted] obligations

During the Term, [Redacted] will: [Redacted - Confidential information]

- (a) ensure that the Services are provided in a timely manner and in accordance with this agreement and any timelines, specifications, requirements or key performance indicators agreed by the parties;
- (b) provide the Services at all times with the due care, skill and attention to be expected of an experienced researcher; and
- (c) provide the Services in a professional and proper workmanlike manner, utilising high research standards and project management.

7. DMT's obligations

During the Term, DMT will: [Redacted - Confidential information] [Redacted - Confidential information]

- (a) render all reasonably necessary assistance to [Redacted] in [Redacted] provision of the Services;
- (b) assist with the funding of any relevant aspect of the Services at its complete discretion; and
- (c) otherwise engage such persons as the parties agree if necessary or appropriate for the provision of the Services.

8. Intellectual Property

8.1 Created Intellectual Property Rights

- (a) All Intellectual Property [Redacted - Confidential information] [Redacted - Confidential information] created by [Redacted] or any other person under [Redacted] supervision or employment in connection with this agreement or the provision of the Services (collectively, the **Services IP**), vests in DMT immediately on its creation.
- (b) To the extent that any Services IP does not or cannot immediately vest in DMT on its creation under clause 8.1(a), [Redacted] assigns the rights to such Services IP in full to DMT. [Redacted - Confidential information]
- (c) All intellectual property owned by DMT will remain the property of DMT at all times and nothing in this agreement or the provision by [Redacted] of the Services will constitute an assignment of DMT's intellectual property rights. [Redacted - Confidential information]
- (d) To the extent that the vesting referred to in clause 8.1(a) is not effective, [Redacted] grants to DMT a perpetual, irrevocable, exclusive, worldwide licence to use and exploit such Services IP and Intellectual Property (including the right to sub-licence). This licence will also permit any subsequent modifications or improvements to such licenced Services IP and/or Intellectual Property. [Redacted - Confidential information]
- (e) All Intellectual Property owned by [Redacted] prior to the Commencement Date is assigned in full to DMT by [Redacted], and [Redacted] disclaims any further right to such Intellectual Property. The parties acknowledge that DMT will own in full all Intellectual Property that predates the Commencement Date. [Redacted - Confidential information]
- (f) The vesting and assignment of Intellectual Property to DMT will be unaffected by:
 - (i) any breach of this agreement by either party; or
 - (ii) any failure by DMT to make a payment in accordance with clause 3.

8.2 Moral rights

The parties agree that all Moral Rights that exist in the Services IP or any other Intellectual Property in this clause 8 will be shared by the parties and both parties will be entitled to the Moral Rights in relation to the Services IP and other Intellectual Property in this clause 8.

8.3 Intellectual Property warranty

[Redacted - Confidential information]

█ warrants that all Intellectual Property, howsoever and whensoever created, does not and will not infringe the intellectual property rights of any third party.

9. Royalty

9.1 Calculation of royalty

[Redacted - Confidential information]

[Redacted - Confidential information]

As consideration for the assignment and licence in clause 8, DMT agrees to pay █ a royalty equal to the amount that is █ of any and all gross revenue received by DMT in respect of the commercialisation and exploitation of the Services IP and any Intellectual Property otherwise assigned or licenced to DMT by █ under this agreement.

[Redacted - Confidential information]

9.2 Payment of royalty

- (a) Any amounts payable under clause 9.1 will be calculated monthly in arrears and payable by DMT to █ in a manner to be agreed prior to the end of the subsequent month.
- (b) █ [Redacted - Confidential information] DMT may, at its discretion, require █ [Redacted - Confidential information] to provide to it a duly rendered invoice in respect of any amounts payable under this clause 9.2.

10. Right to publication

[Redacted - Confidential information]

█ will have the right to publish the results or findings of any study conducted under this agreement in any academic journal or publication of █ choosing, provided always that:

[Redacted - Confidential information]

[Redacted - Confidential information]

- (a) █ reasonably consider the commercial objectives of DMT when consider academic journals or publications;
[Redacted - Confidential information]
- (b) █ consult with DMT prior to submitting any materials for publication; and
- (c) any such publication would have no negative impact on DMT, its reputation, standing in the market, commercial objectives or otherwise.

11. Representations and Warranties

[Redacted - Confidential information]

11.1

[Redacted - Confidential information]

[Redacted - Confidential information]

█ represents and warrants that █ will:

- (a) use █ [Redacted - Confidential information] best endeavours to perform the Services and █ [Redacted - Confidential information] other obligations under this agreement:
 - (i) with the level of professional skill, care, planning, supervision, control and judgment which may be expected of a professional medical researcher experienced in providing services of the type and complexity of the Services;
 - (ii) in a commercial, prudent and reasonable manner; and
 - (iii) in accordance with the reasonable directions and requests of DMT;

- (b) comply with the Law, including all applicable work, health and safety legislation, as it relates to the Services, and give all notices and obtain all permits necessary to perform its obligations;
[Redacted - Confidential information]
- (c) ensure [Redacted] provides a safe working environment for any persons involved in the Services, including by implementing the policies and procedures that would be expected of a professional medical researcher providing services of the type and complexity of the Services;
- (d) be available to provide the Services on such basis as required to fulfil any timing requirements of the Services; and
- (e) provide reports to DMT in relation to the Services as reasonably requested, including for provision to the board or shareholders of DMT.

11.2 General warranties

Each party warrants to each other party that:

- (a) this agreement creates legal, valid and binding obligations, enforceable against the relevant party in accordance with its terms; and
- (b) unless otherwise stated, they have not entered into this agreement in the capacity of trustee of any trust.

12. Conflict of Interest

[Redacted - Confidential information]

- (a) [Redacted]: [Redacted - Confidential information] [Redacted - Confidential information]
 - (i) warrants that, to the best of [Redacted] knowledge after making diligent inquiry, [Redacted] has no actual or potential Conflict of Interest and no actual or potential Conflict of Interest is likely to arise during the Term; and
 - (ii) will take all reasonable steps to ensure that no actual or potential Conflict of Interest arises during the Term.
[Redacted - Confidential information]
- (b) If during the Term [Redacted] becomes aware of any matter that gives rise to an actual or potential Conflict of Interest, [Redacted] will:
 - (i) immediately give written notice to DMT of the actual or potential Conflict of Interest and of the steps [Redacted] proposes to take to resolve or manage the actual or potential Conflict of Interest; [Redacted - Confidential information]
 - (ii) make full disclosure to DMT of all relevant information relating to the actual or potential Conflict of Interest; and
 - (iii) take such steps as DMT may, if DMT chooses to, reasonably require to resolve or manage the actual or potential Conflict of Interest.
[Redacted - Confidential information]
- (c) If [Redacted] fails to notify DMT, or is unable or unwilling to resolve or deal with the Conflict of Interest as required by DMT, DMT may terminate this Agreement under clause 15.
- (d) Following termination of this agreement or cessation of the Services, [Redacted] is [Redacted - Confidential information] restrained from having potential or actual Conflicts of Interest for the period of [Redacted] following such termination or cessation. [Redacted - Confidential information]

13. GST

13.1 Definitions

Words used in this clause that are defined in the GST Law have the meaning given in that legislation.

13.2 Consideration is GST-exclusive

Unless otherwise specified, all amounts payable under this agreement are exclusive of GST and must be calculated without regard to GST.

13.3 GST payable on taxable supply

- (a) If a supply made under this agreement is a taxable supply, the recipient of that taxable supply (**Recipient**) must, in addition to any other consideration, pay to the party making the taxable supply (**Supplier**) the amount of GST in respect of the supply.
- (b) The Recipient will only be required to pay an amount of GST to the Supplier if and when the Supplier provides a valid tax invoice to the Recipient in respect of the taxable supply.
- (c) If there is an adjustment to a taxable supply made under this agreement then the Supplier must provide an adjustment note to the Recipient.
- (d) The amount of a party's entitlement under this agreement to recovery or compensation for any of its costs, expenses or liabilities is reduced by the input tax credits to which that party is entitled in respect of those costs, expenses or liabilities.

14. Confidential information

14.1 Obligation

Subject to this clause, each party must maintain in confidence all Confidential Information and ensure that the Confidential Information is kept confidential.

14.2 Exceptions to confidentiality

A party (**Beneficiary**) may reveal Confidential Information of another party (**Provider**):

- (a) if required by law or by any stock exchange to disclose, in which case the Beneficiary must immediately notify the Provider of the requirement and must take lawful steps and permit the Provider to oppose or restrict the disclosure to preserve, as far as possible, the confidentiality of the Confidential Information;
- (b) if the Confidential Information is in or enters the public domain for reasons other than a breach of this agreement;
- (c) if the Confidential Information is disclosed to the Beneficiary by a third party legally entitled to disclose that information and who is not under an obligation of confidentiality to the Provider; or
- (d) to its professional advisers to obtain professional advice.

14.3 Survival of clause

This clause will survive the termination of this agreement.

15. Termination

15.1 Right to terminate

[Redacted - Confidential information]

DMT may terminate this agreement at any time with one month's notice in writing to [REDACTED].

15.2 Deliverables upon Termination

[Redacted - Confidential information]

Upon termination of this agreement, [REDACTED] must deliver to DMT all materials relating to the Services, including computer files, data, documents, plans, designs, estimates, calculations, reports, models, computer source codes, articles and information produced by [REDACTED] up to the date of termination regardless of their stage of completion. [Redacted - Confidential information]

15.3 Rights and Obligations upon Termination

(a) Termination of this agreement will not prejudice any right which the parties may have under this agreement or otherwise at law or in equity against each other as at the date of termination.

[Redacted - Confidential information]

(b) On termination of this agreement, [REDACTED] must provide DMT all the assistance and co-operation DMT may require to enable DMT or an alternative contractor to carry out the Services and DMT reserves the right to require [REDACTED] to assign or novate any subcontract to DMT for that purpose. [Redacted - Confidential information]

16. Assignment and Subcontracting

[Redacted - Confidential information]

[Redacted - Confidential information]

(a) [REDACTED] may not assign [REDACTED] rights or obligations under this Agreement without DMT's prior written consent and may only subcontract all or part of the Services with DMT's prior written consent.

(b) DMT may assign any of its rights under this agreement without the prior written consent of [REDACTED].

[Redacted - Confidential information]

16.2 Power of attorney

If an attorney executes this agreement on behalf of any party, the attorney declares that it has no notice of the revocation of that power of attorney.

17. General provisions

17.1 Entire agreement

This agreement constitutes the entire agreement between the parties regarding the matters set out in it and supersedes any prior representations, understandings or arrangements made between the parties, whether orally or in writing.

17.2 Variation

This agreement must not be varied except by a later written document executed by all parties.

17.3 Further assurances

Each party must promptly execute all documents and do every thing necessary or desirable to give full effect to the arrangements contained in this agreement.

17.4 Governing law and jurisdiction

- (a) The laws applicable in Victoria govern this agreement.
- (b) The parties submit to the non-exclusive jurisdiction of the courts of Victoria and any courts competent to hear appeals from those courts.

17.5 Severance

If any clause or part of any clause is in any way unenforceable, invalid or illegal, it is to be read down so as to be enforceable, valid and legal. If this is not possible, the clause (or where possible, the offending part) is to be severed from this agreement without affecting the enforceability, validity or legality of the remaining clauses (or parts of those clauses) which will continue in full force and effect.

17.6 Preservation of existing rights

The expiration or termination of this agreement does not affect any right that has accrued to a party before the expiration or termination date.

17.7 No merger

Any right or obligation of any party that is expressed to operate or have effect on or after the completion, expiration or termination of this agreement for any reason, will not merge on the occurrence of that event but will remain in full force and effect.

17.8 Counterparts

This agreement may be executed in any number of counterparts. All counterparts taken together constitute one instrument. Delivery of this agreement by email constitutes an effective mode of delivery.

17.9 Relationship of parties

Unless otherwise stated:

- (a) nothing in this agreement creates a joint venture, partnership, or the relationship of principal and agent, or employee and employer between the parties; and
- (b) no party has the authority to bind any other party by any representation, declaration or admission, or to make any contract or commitment on behalf of any other party or to pledge any other party's credit.

17.10 Good faith

Each party must act in good faith towards all other parties and use its best endeavours to comply with the spirit and intention of this agreement.

Execution page

Executed as an agreement

[Redacted - Confidential information]

Signed by [Redacted]

[Redacted]

[Redacted - Confidential information]

Signature of Witness

[Redacted - Confidential information]

[Redacted]

Name of Witness

Executed by Digital Mind Technology Pty Ltd
(ACN 653 628 856) in accordance with
section 127 of the Corporations Act:

.....
Signature of Director

.....
Name of Director

[Redacted]

[Redacted - Confidential information]

.....

Signature

[Redacted]

[Redacted - Confidential information]

Date

[Redacted - Confidential information]

[Redacted]

Name of Director/Secretary