



DIRECT LICENSING AND SPIN-OFF TERM SHEET CHEMICAL INDUSTRY

Exhibit
Code:

Background of the Technology:

Title of Technology: _____

Cost of Technology : _____

Note: Cost of developing the technology or valuated cost, whichever is lower; not exceeding P2 Million

Basis of Valuation: ☐ R&D Cost ☐ IP Value ☐ Fair Market Value (FMV)

Type of IP: ☐ UM ☐ Industrial Design ☐ Trade Secret ☐ Know-How ☐ None

Background of the Licensee:

Licensee is a:

☐ **Sole Proprietor:**

Yes

No

☐ **Partnership:**

Yes

No

☐ With DTI Registration?

☐ Filipino citizen?

☐ With Audited FS?

☐ With SEC Registration?

☐ Filipino citizens?

☐ With Audited FS?

☐ **Corporation:**

Yes

No

☐ **Cooperative:**

Yes

No

☐ With SEC Registration?

☐ Domestic corporation?

☐ With Audited FS?

☐ With CDA Registration?

☐ Domestic corporation?

☐ With Audited FS?

With existing facilities?

☐ Yes

☐ No

Remarks: _____

Years of Existence (at least three years of existence): ☐ Yes ☐ No Remarks: _____

Present Net Worth:

Equity: ₱

Capitalization: ₱

Note: (If Corporation, Paid-Up Capital twice the cost of the technology but not below P1 Million and Net Worth of not less than P1 Million.

If Sole Proprietor, Partnership, Net Worth equal to cost of technology but not below P500,000.00)

For spin-off:

☐ Researcher or any member of the research team

☐ Yes

☐ No

☐ With government support?

☐ Yes

☐ No

Financial Terms

(1)

Effectivity/Term of Licensing: _____

Yes

No

(2) Is license renewable?

(3) Licensing fee (One-time upfront; at least 1% of the cost of technology):

(4) Royalty (at least 1% of the gross sales)

(5) Exclusivity: Licensing: Non-exclusive

Field of Use: Non-exclusive

Geographical: Within the Philippines

(6) Sub-Licensing

(7) Other agreed terms: _____

We, as representatives of the Parties to this proposed transaction, do hereby certify that we are authorized to enter into a Technology Transfer Agreement. We further certify that the contents of this Term Sheet are True and Correct to the best of our knowledge. By agreeing on the contents of this Term Sheet, we shall pursue a formal Licensing Agreement and hereby request a Fast-Track Fairness Opinion Report subject to submission of required documents in accordance with Republic Act No. 10055, its IRR, and policies, and shall make ourselves available when our participation or presence is requested in any meeting at the DOST.

LICENSOR

LICENSEE

Signature: _____

Name: _____

Position: _____

Institution/Company: _____

Contact No.: _____

Email: _____

ID No.: _____

Issued On/At: _____

Assisted by: _____ Date: _____

SUBSCRIBED AND SWORN TO, before me this _____ at _____, Philippines, affiants exhibiting to me their Government Issued ID Nos. as indicated above.

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