

Climate Risk Labs Collaboration and Sponsored Research Agreement

This Sponsored Research Agreement (the "Agreement") is made between Climate Risk Labs Inc., ("CRL"), a 501c3 nonprofit with its principal place of business at 8 Myrtle Ave, Westport, CT 06880 and _____ ("The Lab").

RECITALS

- 1) CRL and The Lab are each pursuing research in the area but not limited to Clean Energy Technology and Climate Risk Analytics.
- 2) CRL desires to collaborate with The Lab and is willing to sponsor research.
- 3) CRL and The Lab desire to obtain certain joint and shared rights to patents and technology resulting from the research.
- 4) CRL is willing to collaborate and to grant certain rights to patents and technology that result from the research collaboration.
- 5) NOW THEREFORE, in consideration of the mutual covenants and promises herein contained, CRL and The Lab agree as follows:

EFFECTIVE DATE

This Agreement shall be effective as of _____ (the "Effective Date").

RESEARCH PROGRAM

- a. The Lab will use its own facilities and its reasonable best efforts to conduct the research program described in Attachment A ("Research Program") under the direction of CRL.
- b. The Research Program shall be carried out from the Effective Date through and including _____ (the "Term"). The parties may extend the Research Program under mutually agreeable terms.
- c. The Lab understands that CRL primary mission is "to enhance the research and commercialization of Renewable Energy Generation, Energy Storage Technologies, Environmental Impacts, Traditional Baseload Generation Technologies, Electrical Grid Security and Climate Risk" and the Research Program will be designed to carry out that mission. The manner of performance of the Research Program shall be determined solely by CRL.
- d. The Lab understands that CRL may be involved in similar research through other Labs and researchers on behalf of itself and others. CRL shall be free to continue such research provided that it is conducted separately from the Research Program, and The Lab shall not gain any rights via this Agreement to other research.

- e. CRL does not guarantee that any intellectual property will result from the Research Program, that any resulting intellectual property will be free of dominance by other' rights, including rights based on inventions made by other inventors in the System independently of the Research Program.

COMPENSATION

- a. CRL will pay The Lab an amount equal to its expenditures and reasonable overhead in conducting the Research Program subject to prior approval of CRL.
- b. Climate Risk Labs shall retain title to all equipment and data purchased and/or fabricated or derived under this Agreement.

COMMUNICATION AND REPORTS

- a. The Lab's designated representative for communications with the Principal Investigator shall be _____ or any other person The Lab may designate in writing to CRL and the Lab Coordinator ("Designated Representative").
- b. The Lab Coordinator will provide a quarterly written report summarizing the work completed each quarter of the Research Program. The Lab Coordinator shall also submit a comprehensive final report within one hundred sixty (60) days after termination of the Agreement. The Lab will submit a financial report of related Research Program expenses within thirty (30) days after termination.

PUBLICITY

Neither party will reference the other in a press release or any other oral or written statement in connection with the Research Program and its results intended for use in the public media, except with prior written approval of both parties as required by applicable law or regulation. CRL, however, may acknowledge The Lab's support of the Research Program in scientific or academic publications or communications without The Lab's prior approval. In any permitted statements, the parties shall describe the scope and nature of their participation accurately and appropriately.

PUBLICATION AND ACADEMIC RIGHTS

- a. The Lab Coordinator has the right to publish or otherwise publicly disclose information gained in the course of the Research Program. In order to avoid loss of patent rights as a result of premature public disclosure of patentable information, CRL will submit any prepublication materials to The Lab for review and comment at least thirty (30) days prior to planned submission for publication. The Lab shall notify CRL within ten (10) days of receipt of such materials whether they describe any inventions or discoveries subject to the parties' rights set out in Attachment B. CRL shall have the final authority to determine the scope and content of any publications.
- b. CRL Lab Coordinator may discuss the Research Program with other Labs and Lab Coordinators for scientific or research purposes but shall not reveal information which is The Lab's Confidential Information under Article 7. If any joint inventions result from such discussion, CRL shall grant The

Lab the rights set forth in Article 8, to the extent these are not in conflict with obligations to another party as a result of the involvement of the other investigator(s). In this latter case, Climate Risk Labs shall, in good faith, exercise reasonable efforts to enable The Lab to obtain rights to the joint invention.

CONFIDENTIAL INFORMATION

- a. The parties may wish to disclose confidential information to each other in connection with work contemplated by this Agreement ("Confidential Information"). Each party will use reasonable efforts to prevent the disclosure of the other party's Confidential Information to third parties for a period of three (3) years after the termination of this Agreement, provided that the recipient party's obligation shall not apply to information that:
 - i. is not disclosed in writing or reduced to writing and marked with an appropriate confidentiality legend within thirty (30) days after disclosure.
 - ii. is already in the recipient party's possession at the time of disclosure.
 - iii. is or later becomes part of the public domain through no fault of the recipient party.
 - iv. is received from a third party having no obligations of confidentiality to the disclosing party.
 - v. is independently developed by the recipient party; or
 - vi. is required by law or regulation to be disclosed.
- b. In the event that information is required to be disclosed pursuant to subsection (vi), the party required to make disclosure shall notify the other to allow that party to assert whatever exclusions or exemptions may be available to it under such law or regulation.

PATENTS, COPYRIGHTS, AND TECHNOLOGY RIGHTS

As partial consideration for intellectual property rights to research, technologies and data developed under this agreement made by The Lab hereunder, The Lab and CRL agree to the terms concerning patents, copyrights, and technology rights set forth in Attachment B.

LIABILITY

- a. The Lab agrees to indemnify and hold harmless CRL, their officers, agents and employees from any liability, loss or damage they may suffer as a result of claims, demands, costs or judgments against them arising out of the activities to be carried out pursuant to the obligations of this Agreement, including but not limited to the use by The Lab of the results obtained from the activities performed by CRL under this Agreement; provided, however, that the following is excluded from The Lab's obligation to indemnify and hold harmless:
 - i. the negligent failure of CRL to substantially comply with any applicable governmental requirements; or
 - ii. the negligence or willful malfeasance of any officer, agent or employee of CRL.
- b. Both parties agree that upon receipt of a notice of claim or action arising out of the Research Program, the party receiving such notice will notify the other party promptly. The Lab agrees, at its own expense, to provide attorneys to defend against any actions brought or filed against CRL, their

officers, agents and/or employees with respect to the subject of the indemnity contained herein, whether such claims or actions are rightfully brought or filed; and subject to the applicable laws and regulations, CRL agrees to cooperate with The Lab in the defense of such claim or action.

INDEPENDENT CONTRACTOR

For the purposes of this Agreement and all services to be provided hereunder, the parties shall be, and shall be deemed to be, independent contractors and not agents or employees of the other party. Neither party shall have authority to make any statements, representations or commitments of any kind, or to take any action which shall be binding on the other party, except as may be expressly provided for herein or authorized in writing.

TERM AND TERMINATION

- a. This Agreement may be terminated by the written agreement of both parties.
- b. In the event that either party shall be in default of its material obligations under this Agreement and shall fail to remedy such default within sixty (60) days after receipt of written notice thereof, this Agreement shall terminate upon expiration of the sixty (60) day period.
- c. Termination or cancellation of this Agreement shall not affect the rights and obligations of the parties accrued prior to termination. Upon termination, The Lab shall pay CRL for all reasonable expenses incurred or committed to be expended as of the effective termination date.
- d. Any provisions of this Agreement which by their nature extend beyond termination shall survive such termination.

ATTACHMENTS

Attachments A and B are incorporated herein and made a part of this Agreement for all purposes.

GENERAL

- a. This Agreement may not be assigned by either party without the prior written consent of the other party; provided, however, that subject to the approval of CRL, which may not be unreasonably withheld, The Lab may assign this Agreement to any purchaser or transferee of all or substantially all of The Lab's assets or stock upon prior written notice to CRL, and CRL may assign its right to receive payments and intellectual property rights hereunder.
- b. This Agreement constitutes the entire and only agreement between the parties relating to the Research Program, and all prior negotiations, representations, agreements and understandings are superseded hereby. No agreements altering or supplementing the terms hereof may be made except by means of a written document signed by the duly authorized representatives of the parties.
- c. Any notice required by this Agreement by Articles 8, 9, or 11 shall be given by prepaid, first class, certified mail, return receipt requested, addressed in the case of Climate Risk Labs to:

Climate Risk Labs
8 Myrtle Ave
Westport, CT 06880
Attn: Brendan Reilly
Phone: 203-722-1209

or in the case of The Lab to:

Lab:
Address:
Attn:
Phone:

or at such other addresses as may be given from time to time in accordance with the terms of this notice provision.

Notices and other communications regarding the day-to-day administration and operation of this Agreement shall be mailed (or otherwise delivered), and addressed in the case of Climate Risk Labs to:

Climate Risk Labs
8 Myrtle Ave
Westport, CT 06880
Attn: Brendan Reilly
Email: breilly@climaterisklabs.org
Phone: 203-722-1209

or in the case of The Lab to:

Lab:
Address:
Attn:
Email:
Phone:

- d. This Agreement shall be governed by, construed, and enforced in accordance with the internal laws of the State of Connecticut.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives.

THE LAB

CLIMATE RISK LABS

By _____

By _____

Title _____

Title _____

ATTACHMENT B

PATENTS, COPYRIGHTS, AND TECHNOLOGY RIGHTS

1. The following terms mean:
 - a. Agreement: The Collaboration and Sponsored Research Agreement between Climate Risk Labs ("CRL"), and ("The Lab"), dated _____, to which this Attachment is attached.
 - b. Invention: any discovery, concept, or idea, whether or not patentable, made by (i) Climate Risk Labs and/or the Lab Coordinator, (ii) The Lab, or (iii) jointly, during the Research Program, and arising directly from the performance of the Research Program, including but not limited to processes, methods, software, tangible research products, formulas and techniques, improvements thereto, and know-how related thereto.
 - c. Patent Expenses: any expenses, including attorney's fees, incurred in searching prior art, obtaining search opinions, preparing applications, filing, prosecuting, enforcing or maintaining a patent or patent application with respect to Patent Rights in any country in which the patent or patent application is filed.
 - d. Patent Rights: any patent application or patent covering any Invention, including any continuation, continuations-in-part, divisional applications, substitutions, extensions or additions thereto, and any corresponding foreign patent applications or patents based on such applications or patents.
 - e. Technology Rights: rights under state and federal laws, including the laws of copyright, trade secret, and unfair competition, in unpatented inventions, know-how, software and other technology developed by CRL and/or the Lab Coordinator, the Lab, or jointly, during the Research Program and arising directly from the performance of the Research Program.
 - f. Capitalized terms used in this Attachment that are not defined herein shall have the meanings ascribed to them in the Agreement.
2. Patent Rights and Technology Rights, including inventions or copyrightable works made during the course of the Research Program shall be owned by the parties: Title to all inventions and discoveries made by CRL resulting from the research performed hereunder shall reside in Climate Risk Labs; title to all inventions and discoveries made by The Lab resulting from the research performed hereunder shall reside in The Lab; title to all inventions and discoveries made jointly by CRL and The Lab resulting from the research performed hereunder shall reside jointly in Climate Risk Labs and The Lab. Inventorship shall be determined in accordance with U.S. Patent law. Rights arise during the Research Program if they are either conceived or reduced to practice during the Research Program.
3. The parties shall consult regarding preparation and filing of United States and foreign patent applications for Inventions. The party designated to file an application will provide the other, on a confidential basis, a copy of any such application filed and any documents received or filed during

prosecution thereof with the opportunity to comment thereon. The parties will cooperate in obtaining execution of any necessary documents by their employees.

4. As partial consideration for The Lab's obligation to make the payments described in Article 3 of the Agreement, CRL grants to The Lab an option to negotiate a worldwide, royalty-bearing exclusive license under Patent Rights and Technology Rights to practice any Invention and use any technology made in the course of the Research Program. Such option shall be exercisable in the following manner: Whenever CRL believes that it has a commercially exploitable Invention, it shall notify The Lab. The Lab shall have three (3) months from disclosure of any invention or discovery to notify Climate Risk Labs of its desire to enter into such a license agreement, and a license agreement shall be negotiated in good faith within a period not to exceed six (6) months from The Lab's notification to CRL of its desire to enter into a license agreement, or such period of time as to which the parties shall mutually agree.

5. Any license to Patent Rights and Technology Rights granted to The Lab, as provided herein, shall include at least the following terms and conditions:
 - a. a reasonable and customary running royalty on net sales from licensed products.
 - b. the right of The Lab to grant sublicenses, with payment to Climate Risk Labs of 50% of any royalties or other proceeds received by The Lab.
 - c. a commitment by The Lab and any sublicensee to diligently develop and commercialize the licensed invention and technology. In the event The Lab does not achieve its commitment, its license shall terminate upon written notice by CRL.
 - d. a term that does not exceed any limits imposed by law.
 - e. retention by CRL of the complete royalty-free right to use any Patent Rights and Technology Rights, including any licensed Invention, technology, or software for teaching, research, or other educational or academic purposes.
 - f. reservation of the rights of the Government of the United States of America, as set forth in Public Law 96-517, if applicable; and
 - g. an indemnification by The Lab of Climate Risk Labs and their Regents, officers, employees, and agents from all liability arising from The Lab's development, marketing, and use of any Patent Rights or Technology Rights.

6. Subject to confidential treatment by The Lab of CRL confidential information that may be disclosed thereunder, CRL Grants The Lab a fully paid-up, nonexclusive license under its copyrights to make a reasonable number of copies for its internal needs, and to make derivative works, from any written report prepared and delivered to The Lab in accordance with this Agreement.

ACCEPTED AND AGREED FOR THE LAB:

BY: _____

ACCEPTED AND AGREED FOR CLIMATE RISK LABS:

BY: _____