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INSTITUTE FOR IMMUNOLOGY AND IMMUNOTHERAPY
AND
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA, BY AND ON BEHALF OF ITS LOS ANGELES CAMPUS

AMENDED AND RESTATED TERM SHEET FOR COLLABORATION AND AFFILIATION AGREEMENT*

1. Overview	
Mission of the Institute; Affiliation Agreement	The Institute for Immunology and Immunotherapy (the "Institute") at UCLA (defined below) will be a world-leading medical sciences research institute with a mission of studying the immune system and its varied roles in the pathogenesis and potential treatment of a wide variety of diseases. Extensive organizational connections between the Institute and UCLA will help establish a collaborative research ethos that will enable scientists to pursue ambitious, multidisciplinary, cross-institute projects. Established with scale and focus, the Institute will dramatically impact the overall UCLA campus through the collaborative and project-focused interactions of Institute and UCLA physicians and scientists and will enhance the growing biotech community in the Los Angeles area with the creation of intellectual property and new companies targeting diagnostic and therapeutic products. Key elements of the Institute-UCLA collaboration will include shared space, core facilities and services, as further detailed below, and the development and construction of a major new research and laboratory facility on the UCLA campus to support and amplify the work of the Institute (the "Headquarters"). The affiliation to be formed by the Institute and UCLA to memorialize these and other operational aspects of the Institute will be governed by an Affiliation Agreement (the "Affiliation Agreement") and other definitive agreements to be mutually agreed. The Affiliation Agreement will be subject to final written approval of the Institute and UCLA, including approval by the Board of The Regents of the University of California ("UC Board").
Institute Facilities	Concurrent with the negotiation of this term sheet ("Term Sheet"), the Parties (defined below) are negotiating a separate term sheet for an Agreement to Lease, which will include the terms and conditions pursuant to which the University (defined below) will convey a short-term leasehold or other interest in certain real property owned by the University (the "Property") to the Institute, so as to permit the Institute to construct the Headquarters thereon, using the Institute's funds

* *This is a non-binding Term Sheet that is intended and may be used solely for discussion purposes. This Term Sheet does not constitute an offer by either party, nor does it obligate either party, to enter into a binding agreement. No such offer, agreement or obligation is intended, nor shall such an agreement be deemed to exist, unless and until a definitive written agreement is executed and delivered by the Parties.*

	(including any funds received from the State of California for this purpose). During, and following construction, the Headquarters shall be owned by the Institute. Following completion of construction, after an agreed upon period of time, ownership of the Headquarters shall be conveyed to the University, and the Parties will enter into a long-term lease ("Lease") of the Headquarters, from the University to the Institute, that provides the Institute with control of the buildings and grounds comprising the Headquarters. The value of the conveyed improvements shall constitute pre-paid rent for the initial term of the Lease, which initial term shall, at a minimum, reflect the substantial investment of the Institute in constructing the Headquarters. Following the initial term, there shall be specified renewal terms available up to a maximum Lease term of 99 years. A diagram of the site(s) for the Headquarters construction is included as Attachment A to this Term Sheet. It is comprised of two sub sites: Site #1 is farthest from LeConte Ave. and closest to the Center for Health Sciences (CHS). Site #2 borders on LeConte Ave. A subterranean parking structure (PS-18) (proposed to be demolished) exists under the entire site (#1 and #2) and extends further north towards the CHS building. As part of the definitive documents, the Parties will determine the boundaries of the Property, and whether both Site #1 and Site #2 will be included in the Headquarters development, and the circumstances pursuant to which the Parties will agree to phase the construction if Site #1 and Site #2 are not both initially developed. The University and the Institute will work collaboratively, including in consultation with the UCLA Capital Programs group, to determine the most efficient way to process entitlements for the Headquarters, including who will be the applicant for particular entitlements. The University will serve as the lead agency for the CEQA process, which will be managed by UCLA personnel to facilitate approvals in accordance with its standard practices, including but not limited to, all analyses and materials required to be prepared and reviewed pursuant to the California Environmental Quality Act, with respect to the Lease and the Headquarters. The University shall coordinate closely with the Institute to ensure that the project description and other materials used in the CEQA analyses accurately reflect the Headquarters as designed by the Institute.
The Parties	The Institute is incorporated as a California public benefit corporation whose principal purpose is to actively and continuously engage directly in the conduct of medical research in conjunction with the Ronald Reagan UCLA Medical Center. The Institute is an independent 501(c)(3) public charity that will operate in collaboration with The Regents of the University of California (the "University"), by and on behalf of its Los Angeles Campus ("UCLA", together with the Institute, the "Parties"), on behalf of itself and its affiliated organizations, UCLA Health and the David Geffen School of Medicine at UCLA, pursuant to

	the Institute's bylaws, the Affiliation Agreement, and related agreements.
2. Governance of the Institute	
Independence	The Institute will be fully autonomous independent, nonprofit public benefit corporation, subject to applicable law and applicable University policies (to be described in the definitive agreement), to the extent the Institute operates on the UCLA campus and applied to the Institute in a nondiscriminatory manner. The Institute will be governed by an independent Board of Directors and will be solely responsible for all aspects of its own governance, management, funding, research focus and operations. Over time, the Institute will own, operate and develop its own internal infrastructure and technologies to support its operations and its research mission.
Director of the Institute	The Board of the Institute will appoint a Director of the Institute, who will be an employee of the Institute and will report directly to the Board. The Parties agree that it is a mutual goal that the Director of the Institute be a tenured faculty member at UCLA, subject to standard academic procedures and approvals of the appropriate department(s)'s faculty, chair, and dean with approval of the campus appointments and promotions committee. The faculty series, rank and step would be determined on a case-by-case basis based on a process to be set forth in the definitive agreements. The Institute Director will lead the day-to-day operational and administrative activities of the Institute and, with input from the Board of Directors and the Scientific Advisory Committee (discussed below), will set the scientific agenda for the Institute. The Board may alternatively decide to appoint Co-Directors to fulfill the above-mentioned responsibilities, which responsibilities will be allocated among the Co-Directors as the Board may direct.
IRB	The Parties anticipate that the Institute will be responsible for its own IRB, but the Parties may mutually agree that the Institute may use UCLA's IRB through an IRB reliance agreement. If the Institute creates its own IRB, UCLA may use it through a separate IRB reliance agreement. Notwithstanding the foregoing, the Institute may outsource the IRB function to an external organization.
UCLA Board Seats	The Parties anticipate that the Institute will have a large variable Advisory Board (perhaps 20-35 members) to ensure diversity, meet State requirements for representation (if any), accommodate substantial benefactors, provide for the participation of other California universities and research centers, as deemed appropriate, and guaranteeing the meaningful presence of the representatives of the University on the Advisory Board. The Institute Advisory Board members will serve without compensation. The Parties further anticipate that the Fiduciary Board of the Institute will consist of eleven (11) directors. For as long as the Affiliation Agreement is in effect, UCLA will have a total of four (4) voting seats

	on the Institute's Fiduciary Board ("UCLA Appointees"). The UCLA Appointees will be determined and nominated by UCLA, in its sole discretion after consultation with the Institute. The initial UCLA Appointees will be the UCLA Chancellor, UCLA Vice Chancellor for Research, UCLA Vice Chancellor for Health Sciences and the Dean of the David Geffen School of Medicine. These representatives shall be full members of the Board, except such representatives will be required to recuse themselves from any votes, and may recuse themselves from any discussions, relating to matters having to do with the Institute's affiliation with UCLA or the University. There will be 1 rotating seat for a designee from the other participating research institutes. The balance of the Fiduciary Board will be designated by the Institute for Immunology and Immunotherapy Founders LLC.
UCLA Reserved Rights	The UCLA Appointees will have the right to veto (on behalf of the University) any of the following proposed actions of the Institute or any of its subsidiaries or affiliates operating on the campus of UCLA, with the terms of such right to be defined in more detail in the definitive agreements: 1. Entry into any contract or arrangement that could materially harm the reputation of, or be inconsistent with the educational, research or public service mission of the University or UCLA, including, but not limited to, a contract bestowing naming rights. 2. Any action that threatens the loss of the tax-exempt status of the Institute. 3. Any material amendment to the organization's Articles of Incorporation, bylaws, or other governance agreements of the Institute or relevant subsidiary or affiliate. 4. So long as the Institute is located on the UCLA campus, any merger, dissolution, or sale of all or substantially all assets of the Institute or relevant subsidiary or affiliate, other than as a result of an internal corporate reorganization to a successor non-profit organization that does not result in a change of control of the Institute. Moreover, should a situation exist (each, a "Trigger Event") that materially jeopardizes the operations or existence of the Institute and, thus, its ongoing relationship with UCLA or University. The UC Board shall have the authority to: 1. Dismiss the Institute Director.

	2. Dismiss the Fiduciary Board and work with Institute leadership/its Founders/successors to reconstitute the Fiduciary Board. 3. Terminate the agreements between the Institute and UCLA or University, subject to reasonable unwinding procedures. Trigger Events would include, but not be limited to: a. Criminal or reckless activity fraud (financial or scientific), research misconduct, other unlawful or unethical activity b. Financial insolvency with no clear path to recovery c. Substantial reputational damage to the Institute, UCLA and/or University d. Institute failure to achieve and maintain agreed performance metrics.[1]
Scientific Advisory Committee	The Institute may form an external Scientific Advisory Committee comprised of scientific and industry leaders to review the research activities of the Institute and to provide independent scientific and strategic guidance and support to the Institute.
Other Programs and Affiliations	The affiliation formed by the University and the Institute will not be deemed (i) to require the Institute to undertake programs, employ staff or faculty, or incur fiscal responsibilities beyond those specified in the Affiliation Agreement or otherwise as approved by the Board of the Institute or (ii) to prevent the Institute from entering into agreements of affiliation, or other types of agreements, including sponsored research agreements, with institutions, facilities or entities, whether public or private, other than UCLA; provided however that the Institute will not enter into any affiliation with an entity the primary purpose of which is to promote the sale of tobacco, alcohol, firearms or pornography or any activity in contravention of applicable University policy, or with any entity on OFAC's Specially Designated Nationals and Blocked Persons list. Following consultation with UCLA and in compliance with University policy, as applicable, the Institute shall have the right to name its Headquarters building on UCLA's campus after one or more lead donors to the Institute; the name on the Headquarters building shall include the name of the donor(s) and the descriptor "at UCLA." In addition, the Institute shall also have the right to include the name or

[1] These might include minimums for publishing, competitive contracts or grants pursued and awarded, patent applications, patents issued, fundraising and financial milestones for achieving stabilization, break-even and long-term self-sufficiency (excluding real estate rental activity).

	names of one or more lead donors in the name of the Institute itself, *e.g.*, "The Lead Donor(s) Institute for Immunology & Immunotherapy." Signage requirements for internal rooms and other spaces shall be mutually agreed and comply with the applicable University policy and standards. UCLA may disapprove proposed naming if the naming could have a material adverse effect on UCLA's reputation or values, which shall be described in the definitive agreement.
3. Services, Facilities, and Other Resources	
Services and Resources to be Provided by UCLA in Support of the Affiliation	Upon request, and capacity permitting, UCLA will make available to the Institute certain facilities and services, such as use of UCLA's fundraising personnel and other resources, vivaria, GMP facilities, mass spectroscopy, animal labs, review of human subject and animal protocols, HIPAA training and compliance, IACUC services and review, conflict of interest tracking, specialized lab facilities, specialized equipment, library and online resources, and such other services and resources as mutually agreed by the Parties. Services and resources may be provided on a flat fee or on a fee-for-service basis, as agreed by the Parties, in all cases at sales and service rates applicable internally to UCLA for Federal research grants with the inclusion of an overhead rate (if any) set forth in the definitive agreements, not to exceed the lowest rate UCLA makes available to nonprofit users of such services and resources. For GMP facility work, after UCLA fulfills its own needs related to research, education, and patient care, the Institute will have the next highest priority for it use.
Services and Resources to be Provided by the Institute in Support of the Affiliation	Upon request, and capacity permitting, the Institute will make available to UCLA scientists Institute facilities and services (*e.g.*, microscopy, biobanks, etc.). UCLA will be charged at rates equivalent to those applicable internally to UCLA for Federal research grants with the inclusion of an overhead rate (if any) set forth in the definitive agreements, not to exceed the lowest rate the Institute makes available to nonprofit users of such services and resources.
Utilization of the Headquarters Facilities; Rent Paid By UCLA	For each Institute building constructed, UCLA shall have the right to reserve and then occupy 50,000 rentable square feet. Space that UCLA occupies in the Headquarters will be used for immunology and immunology-related research. When all other space in the Headquarters is not otherwise occupied, the Institute shall have the right to lease out any space not occupied by UCLA. Should UCLA need it, and should Institute through additional construction, have the capacity to accommodate additional space to UCLA, it will do so on a priority basis, second only to the Institute carrying out its mission. Specifically, and in order, the Institute's priorities are to: conduct its own research; educate scientists at every appropriate level, from promising high school students, to undergraduates, graduate students, post docs, and others, as appropriate; house an internal incubator/accelerator; have at least one committed venture fund (office space); spin out and support new

	biotechnology start-ups. Consistent with the priorities and uses described above, the Institute shall have the sole right to enter into subleases, space leases and license agreements for lab, office or any or all other space of the Institute building(s). No single commercial entity may rent more than 20% of the rentable space. The permitted uses and amount of rentable space that may cumulatively be occupied by commercial tenants shall be set forth in the definitive agreements. The Institute shall accept as rent, the prevailing market rental rate for Class A lab space in West LA, discounted by 20%, subject to applicable law or University policies. If shell space needs to be outfitted or equipment purchased, for space occupied by UCLA, this will be a UCLA expense.
Interim Facilities	To support the Institute's scientist recruitment prior to completion of the Facility building(s), UCLA will, pursuant to an Interim Space Lease and applicable law, make research space available to the Institute, in UCLA's reasonable discretion (the "UCLA Space"). UCLA will charge the Institute a rental rate no higher than the lowest current rate that would be provided to any comparable tenant in the applicable building, subject to applicable law. If the Institute requires updates to the shell UCLA Space, fixtures which need to be outfitted or equipment purchased, this will be an Institute expense. It is expected that an agreed-upon amount of office and laboratory space would be made available at the time of signing the lease of the UCLA Space, with an additional mutually agreed amount being made available on an "as available" basis thereafter. After the initial signing of the lease of the UCLA Space, the Institute shall notify UCLA of the Institute's additional space needs, and if potential space is available or expected to become available within 90 days, UCLA shall notify the Institute, and the Institute shall have 30 days to elect to lease any such interim space.
4. Financial Support and Funding	
Overview	The Institute will control and be responsible for funding its operations. All activities relating to the financing of the Institute will be the sole prerogative of, and be controlled by, the Institute. Any grants or other funding awarded to or otherwise raised by the Institute from public or private sources, including the Institute's endowment, will be administered, maintained and operated solely by the Institute, for the Institute's sole benefit and at the Institute's sole expense, and, for clarity, will not be subject to charges for overhead or other purposes by UCLA. The Institute and its donors will prepare and provide to UCLA a business plan and operating budget for the initial five-year period of the affiliation, demonstrating how the Institute will obtain sufficient capital to maintain operations and complete construction on the Headquarters.

Grants to UCLA from the Institute	From time to time, the Institute may provide gifts or grants to UCLA. For the avoidance of doubt, any such funds provided by the Institute to UCLA will be subject to charges for overhead not to exceed 15%.
State Funding	The State of California has appropriated $200 million toward "the construction of an Institute for Immunology and Immunotherapy at the University of California, Los Angeles" in the adopted FY2022-23 budget (as amended), and FY2023-24 budget and has indicated the intent to appropriate another $300 million in FY2024-25, for a total commitment of $500 million to help underwrite the cost of constructing the Institute's research facilities on the campus of UCLA. Although the State has committed $500 million to construct the Institute's facilities, it is not expected to make, nor will the Institute, its directors, or any affiliated entity seek, any additional public funding to construct the Institute's facilities. The Parties agree that such State funding has been appropriated to the University, on behalf of UCLA. The University, on behalf of UCLA, has encumbered the funds appropriated for FY2022-2023 for pre-planning costs incurred with respect to the Headquarters and, pending clearance of CEQA, and all other conditions precedent specified in the Agreement to Lease, and construction costs related to the Headquarters. The Parties understand that the process described in the preceding sentences is intended to encumber the State funding during the fiscal year ending June 30, 2023. If, following completion of the CEQA process, the Headquarters project is not approved by the UC Board, the Parties agree to return any unexpended funds to the State, less any funds used for pre-planning purposes. If the Headquarters project is approved by the UC Board, the remaining State funds will be transferred to the Institute pursuant to a process to be determined by the University, and the Institute may proceed to spend such funds, after pre-planning expenses, on construction costs for the Headquarters. The Institute will contract for and oversee design and construction and will initially own the building. Once complete, the Institute will transfer ownership of the building to the University in return for the previously referenced master Lease on terms to be mutually agreed by the Parties and described in the definitive agreements.
Private Donations	The Institute previously engaged Boston Consulting Group ("BCG") to prepare a budget model and feasibility study to determine how much private philanthropy is needed for the Institute to reach a self-sustaining steady state by 2039. BCG concluded that the Institute requires an additional $300 million in private donations to close that funding gap through 2039, with $60 million needed within the first five years (in addition to the $500 million from the State). The Institute wishes to accelerate the funding and construction of the Institute's facilities, equipment, and operations by launching a capital campaign to raise at least $300 million within five years. The Institute anticipates launching the capital campaign with a 6-month quiet phase, followed by an official kick-off of a public campaign once 60% of the funding goal has been achieved, which public phase is expected to last another three to six

	months. With respect to material capital commitments that will be paid by donors over time, the Institute shall establish appropriate means to secure payment. UCLA, in its sole discretion, may assist in the Institute's fundraising in exchange for the standard 6.5% gift fee on all gifts raised by this process and deposited at the UCLA Foundation for the Institute's use.
Commercial Financing	Given that funding from the State is appropriated over time and philanthropic commitments are often pledged over time, the Institute plans to seek commercial financing to ensure sufficient funding for construction costs and early-stage operations. The Institute will comply with all State and federal banking and finance laws, and any University or UCLA restrictions and requirements for the financing of projects on its grounds (which shall depend on the type of financing sought by the Institute). The Institute shall refrain from using State funds or other public money for any deposit, bond, or other capital required to secure commercial financing for this project, and to the extent possible, the Institute will seek a California-based financing firm, or at least a financing firm with substantial California operations.
Co-Investment	The Institute shall grant the University, on behalf of UCLA, the right to co-invest in start-ups and other ventures originating from the Institute's activities.
5. Institute Policies	
Conflict of Interest Policies	The Institute will also have its own conflict of interest, conflict of commitment and financial disclosure policies for all Institute staff, which will be generally consistent with the University's and UCLA's comparable policies. Institute employees who have faculty appointments at UCLA (as described below) will be expected to comply both with the Institute's policies, and the generally applicable polices of the University and UCLA.
Other Policies; Training	The Institute will have its own policies governing employment, intellectual property, and other policies similar to those of comparable institutions, which will be generally consistent with the University's comparable policies. Institute scientists and employees must also abide by and receive training on various topics in accordance with University policies (*e.g.*, sexual harassment, IT cybersecurity, compliance, treatment of trainees, ethical human and animal experimentation, research security training, etc.).
6. Staff and Faculty	
Institute Staff	The Institute will employ its own staff of administrative, research, and other personnel, and will be responsible in its discretion for establishing its own employment policies and for establishing and providing the salaries and benefits of its employees. Scientists and investigators who have dual appointments (*i.e.*, who are employed by the Institute and who have UCLA faculty appointments as

	discussed below) will be employees of the Institute, and the Institute will pay their salaries and benefits.
Institute Staff Opportunities at UCLA	UCLA understands that the availability of superior schooling will be a substantial determinant in recruiting the very best young scientists to join the Institute. Institute scientists with faculty appointments at UCLA in the professorial series will receive the same priority consideration as regular UCLA faculty for admission to the Geffen Academy and will work directly with their dean for recommendations for admission to the Lab School, consistent with UCLA faculty. Other employees will have admissions opportunities consistent with other non-UCLA affiliated persons. UCLA owns faculty apartment housing in West LA. Institute scientists who have faculty appointment at UCLA in the professorial series, and their families, may apply for access to these units with the same priority and rates as other faculty, depending on availability. Institute researchers who satisfy certain agreed-upon criteria will be allowed hospital privileges at UCLA hospitals. Criteria will be specified in the Affiliation Agreement and will include such factors as education, training, continuing education and appropriate medical and professional qualifications.
Faculty Appointments	Institute scientists can apply for faculty appointments in compliance with the University's standard policies and procedures. Such appointments require approval of the department chair, dean and, in some cases, UCLA leadership. The faculty series, rank and step would be determined on a case-by-case basis, based on a process to be set forth in the definitive agreements. Faculty (current or future) with State-funded FTEs who become Institute scientists would have their FTE-funded positions placed on hold, as appropriate, for use by the chair/dean of their unit while such faculty are employed by the Institute. Should their Institute employment end during such term and they return to full UCLA status, the FTE-funded position would again be available to them.
Policies and Privileges Applicable to Dual Appointments	Institute employees who have UCLA faculty appointments, in accordance with UCLA's compensation plan: a. On a case-by-case basis, will enjoy full faculty status and privileges and will be considered for promotion/tenure to the same extent as if they were UCLA employees. b. Will be subject to the policies governing faculty at UCLA/the School of Medicine (as applicable). c. Will be subject to all employment and other policies of the Institute. The Parties agree that it is important that IP revenue share and copyright policies, along with other policies and benefits, are similar between Institute and UCLA employees. This will be especially important with Institute employees who have faculty appointments with UCLA.

	The Institute will not, without UCLA's consent, solicit or accept grants or gifts for UCLA faculty who are not full-time Institute employees.
Termination of Institute Employees with UCLA Appointments	The Institute may terminate an Institute employee who has a faculty appointment at UCLA or such Institute employee may resign from the Institute. In this event, UCLA may, but is not required to, hire that person as an employee of UCLA. UCLA may terminate the academic appointment of an Institute employee under the University's policies and procedures. In this event, the Institute may, but is not required to, continue to employ that person.
Affiliated Researcher Status	UCLA faculty who are not Institute employees may apply for "Affiliated Researcher" or other affiliation status at the Institute, which will allow them to use certain Institute research facilities and equipment. Affiliated Researchers will remain UCLA employees, and UCLA will continue to pay their salary and benefits. Benefits of being an Affiliated Researcher may include attending scientific meetings at the Institute, collaborating on projects with Institute researchers, and being eligible for research funding from the Institute.
Graduate Students	Institute researchers may recruit UCLA graduate students to work in Institute labs. Institute researchers who have UCLA faculty appointments and who wish to recruit graduate students must apply to be a faculty member of one or more of the graduate programs at UCLA. Admission into, and receipt of a diploma from, a UCLA graduate program, and recruitment of graduate students to work at the Institute, will be in accordance with the rules of the applicable UCLA graduate program. The Institute will pay the tuition and fees for each graduate student whose advisor is an Institute researcher with a UCLA faculty appointment and will also pay a stipend allowance for each such graduate student as if he or she were working as a graduate assistant for UCLA. Tuition, fees and stipends to be paid by the Institute on this basis will be consistent with those customarily paid by UCLA departments or other internal UCLA groups for the applicable graduate program. UCLA graduate students working in Institute labs will be subject to the employment, academic and scientific policies of both the Institute and UCLA. Graduate students will be afforded ample opportunities to work in the Institute, in association with Institute faculty. Their welfare is of paramount importance, and the Parties agree that such graduate students will be protected from changes in research focus, direction and/or funding (*e.g.*, ensuring alternative pathways for each graduate student

	to complete such student's degree-required projects, even if the Institute's direction and/or activities change).
7. Intellectual Property	
Intellectual Property Generally	One of the critical features of the affiliation is the concept of shared ownership or royalties in intellectual property (IP) developed in the Institute at UCLA. All rights to IP made solely by employees of the Regents will belong solely to the Regents. All rights to IP made solely by employees of the Institute will belong solely to Institute. All rights to IP made jointly by employees of University and employees of the Institute or by faculty jointly employed by University and the Institute, will belong jointly to University and the Institute. Inventorship will be determined in accordance with U.S. Patent Laws, and ownership will follow from inventorship. Authorship will be determined in accordance with U.S. Copyright Laws, and ownership will follow from authorship. When University is not a co-owner of IP owned or controlled by the Institute, then the Institute will pay the University 7.5 percent (7.5%) of the FULLY NETTED revenue received from the Institute portion of the commercialization of such IP and extend to UCLA the right to co-invest in start-ups and other ventures originating from Institute activities. The mutually agreed upon deductions determining the difference between gross revenue and FULLY NETTED revenue will be listed in the definitive agreements. Joint IP management and commercialization will be determined on a case-by-case basis and will be governed by an Inter-Institutional Agreement. Many factors are important in IP prosecution, revenue distribution and infringement defense (e.g., inventors with dual [Institute and UC] appointments, inventions dependent on prior patents held by either the Institute or UC). In general, the lead entity would be determined by percentage of interest and take the primary role in these actions. Should the lead entity decide not to take action, it would promptly inform the subordinate entity which could then decide whether it would proceed with such actions. Since almost all of these decisions will require a case-by-case analysis, a small committee composed of equal members of the Institute and UCLA will adjudicate these issues and render decisions in a business time-frame. The specifics of this approach will be provided in the definitive agreements. Each of UCLA and the Institute will retain an academic research license to use, for its internal non-commercial research and teaching purposes, any Joint IP that is otherwise exclusively licensed to a third party.

Technology Transfer	The Institute will have its own technology transfer office to facilitate the further development and commercialization of Institute IP and Joint IP. UCLA will have the right to option to have any IP owned by the University, on behalf of UCLA, and administered through the Institute's tech transfer office.
8. Term and Termination	
Term	It is expected that the Institute will exist in perpetuity and it has a long-term master Lease. The affiliation between the Institute and UCLA formed under the Affiliation Agreement will be reviewed at fifteen (15) year intervals, beginning on the date of the issuance of a certificate of occupancy (or equivalent) for the Headquarters building. The Affiliation Agreement will be subject to automatic renewal for subsequent terms of a duration to be described in the definitive agreements, and could be modified or amended, if needed, by mutual consent of the parties unless otherwise terminated consistent with the terms of the Affiliation Agreement. Upon termination, there will be a wind-down process to be described in detail in the Affiliation Agreement. The Affiliation Agreement may only be amended with the mutual written agreement of all Parties.
Termination	The Parties will discuss and agree upon certain for-cause termination events that lead to termination of the Affiliation Agreement (*e.g.*, material breach and failure to cure, bankruptcy, certain criminal convictions, change of control, mutual agreement, etc.), as described above in Section 2 "UCLA Reserve Rights". The Parties will discuss and agree upon the circumstances under which the Lease for the Headquarters will cross-terminate with the termination of the Affiliation Agreement.
9. Miscellaneous	
Other Terms of the Affiliation Agreement	The Affiliation Agreement will contain other terms and conditions mutually agreeable to the Parties, including terms relating to confidentiality, representations and warranties, survival of certain rights and obligations, indemnification, insurance and dispute resolution. If serious disagreements between the Institute and UCLA develop, the issues would be escalated to UCLA Chancellor and would be subject to a mutually agreeable dispute resolution process, which includes confidential third party arbitration.

SIGNATURE PAGE

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THE REGENTS OF THE UNIVERSITY OF CALIFORNIA BY AND ON BEHALF OF ITS LOS ANGELES CAMPUS

_____
Gene Block, Chancellor

_____
Date

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA BY AND ON BEHALF OF UCLA HEALTH

_____
John Mazziotta, CEO

_____
Date

INSTITUTE FOR IMMUNOLOGY
AND IMMUNOTHERAPY

_____
Gary Michelson, Chair

_____
Date