

PATENT AND KNOW-HOW LICENSE AGREEMENT

This Agreement is made on the _____ day of _____.

Between

EXPLOIT TECHNOLOGIES PTE LTD (Registration. No. 199503187D), a company incorporated in Singapore and having its place of business at 30, Biopolis Street, #09-02, Matrix, Singapore 138671 (hereinafter referred to as "**ETPL**") of the first part;

And

[**Name of licensee**] (Registration No. [**Insert**]), having its place of business at [**Insert address**] (hereinafter referred to as "**Licensee**") of the second part.

RECITALS

- (A) ETPL has the right to grant to Licensee a license to use the Technology (hereinafter defined).
- (B) ETPL has agreed to grant Licensee a right and license to use the Technology within the Field of Use for the Term and in the Territory upon the terms and conditions hereinafter contained.

NOW, THEREFORE, in consideration of the mutual covenants and conditions set forth herein, ETPL and Licensee hereby agree as follows:

1. **Definitions.**

In this Agreement

"Affiliate" means: (i) an organisation, which directly or indirectly controls either Party; or (ii) an organisation, which is directly or indirectly controlled by either Party; or (iii) an organisation, which is controlled, directly or indirectly, by the ultimate parent of either Party. For purposes of this Clause, control is defined as owning fifty percent (50%) or more of the voting stock of Licensee or having otherwise the power to govern the financial and the operating policies or to appoint the management of an organisation. The term "Affiliate" of ETPL shall include A*STAR and the research institutes and centres funded and managed by A*STAR, their respective employees and professional and legal advisors for the time being.

"A*STAR" means the Agency for Science, Technology and Research.

"Confidential Information" shall mean any and all proprietary or confidential information of ETPL or its Affiliates including Know-How and Documentation which may be disclosed to Licensee at any time and from time to time during the term of this Agreement and which is expressly marked "Confidential" or with words of similar import. Information disclosed which is not capable of being so marked shall be summarized in writing, marked "Confidential" or with words of similar import and sent to the disclosing party within fourteen (14) days of such communication provided that the information shall be treated as confidential upon its disclosure.

"Documentation" means any user guides, instruction manuals and other documents whether in written or machine-readable form relating to the Technology.

"Effective Date" means [Date].

"Enhancements" means any and all new versions of, changes, modifications, additions, alterations, enhancements, improvements, upgrades and development to the Technology and Documentation.

"Field of Use" means the field of [Insert Field of Use] only.

"Gross Revenue" means any and all consideration received and receivable by Licensee, including but not limited to all revenue received by Licensee in respect of any sale, distribution, use or other disposition of Licensed Product. If any Licensed Product is distributed in a transaction that is not at arms-length for a discounted price that is substantially lower than the customary price charged by Licensee, or distributed for a non-cash consideration (whether or not for a discount), Gross Revenue shall be calculated based on the non-discounted price amount of the Licensed Product charged to an independent party during the same reporting period or in the absence of such sales, on the fair market value of the Licensed Product. For the purposes of this definition, Gross Revenue shall be computed before deducting income tax or any other taxes, refund, discount, credit or other offset.

"Intellectual Property" means patent(s), know-how and intellectual property rights (including without limitation patents, copyrights, designs, trade secrets, and rights in Confidential Information) worldwide arising under statutory or common law, and whether or not perfected, and any applications of the foregoing.

"Know-How" means the know-how in respect of [Insert description of Know-How], as described in Part 1 of Schedule 1 of this Agreement.

"Licensed Products" means [insert description] for use within the Field of Use only which incorporates the Technology (or part thereof) or which cannot be developed, manufactured, used, sold, performed or provided without infringing ETPL's rights in Intellectual Property. For the avoidance of doubt, a Licensed Product includes a complete system, which may include hardware, software, accessories, implementation manuals and the like, or a sub-system of a complete system, incorporating the Technology (or part thereof).

"Patent" means [Insert patent registration/ application number(s)] together with any patent granted pursuant to the said application (and any granted patent(s) and application(s) claiming common priority with or from such application), short particulars of which are set out in Part 2 of Schedule 1.

"Royalties" means the amounts payable by Licensee to ETPL as calculated in Schedule 2.

"Sales Report" means the sales report as set out in Schedule 3 to be submitted by Licensee to ETPL pursuant to this Agreement.

"**Technology**" means only the Know-How and/or Patents specifically disclosed to Licensee by ETPL or its Affiliates in relation to the [describe technology], as described in Schedule 1 of this Agreement, or any part thereof.

"**Term**" means from the Effective Date, the period of [Insert Term] years.

"**Territory**" means [Insert Territory].

"**Year**" means each period of 365 (or, in the case of a leap year, 366) days from the Effective Date and any subsequent anniversary of that date during the Term.

2. GRANT OF LICENSE

2.1. ETPL hereby grants to Licensee, during the Term, a non-exclusive, non-transferable, non-sublicensable, royalty-bearing and revocable for cause license to use such relevant part of the Technology within the Field of Use and within the Territory:

2.1.1 to use, make, have made, manufacture, distribute, market, import, export, sell and have sold Licensed Products; and

2.1.2 to develop Enhancements.

2.2. Nothing in this Agreement shall prejudice ETPL's right to use and to allow ETPL and ETPL's Affiliates to use, further develop, license or otherwise commercialise the Technology and Documentation as they deem fit.

2.3. In order to maintain the license granted hereunder in force, Licensee shall use its best efforts and diligence to implement the Technology into commercially viable Licensed Products, as promptly as is reasonably and commercially feasible, and thereafter to produce and sell reasonable quantities of Licensed Products.

2.4. ETPL shall not be obliged to render any technical assistance, maintenance or support services to the Licensee in respect of the Technology or otherwise, or to provide the Licensee with Enhancements that ETPL or ETPL's Affiliates may make.

3. SUPPLY AND ACCEPTANCE OF THE TECHNOLOGY AND DOCUMENTATION

3.1 ETPL shall deliver the Technology and the Documentation to an authorised person of the Licensee as at such time and place to be agreed on between the Parties in writing.

3.2 The Technology and the Documentation supplied to Licensee shall be at Licensee's risk from the time of its respective delivery but shall remain the property of ETPL.

4. MODIFICATIONS AND ENHANCEMENTS

4.1. All Enhancements developed by Licensee shall be at its own expense and

responsibility (“Licensee’s Enhancements”).

- 4.2. Intellectual Property of whatever nature in all such Licensee’s Enhancements developed by Licensee shall vest solely in Licensee. However nothing herein shall be construed as giving any proprietary or other right in or to the Technology to Licensee, save for the limited license set out in Clause 2.1 above.
- 4.3. Licensee shall promptly update and notify ETPL in writing of all Licensee’s Enhancements, and shall supply to ETPL without charge, copies of all documentation relating to such Licensee’s Enhancements.
- 4.4. Licensee agrees to grant to ETPL and its Affiliates an irrevocable, non-exclusive, royalty-free, fully paid up, perpetual license to use Licensee’s Enhancements for research and development purposes, including in collaboration with third parties. All further improvements made by ETPL’s Affiliates using the Licensee’s Enhancements shall belong to ETPL’s Affiliates (or their nominee).

5. **INDEMNITIES, WARRANTIES AND LIABILITY**

- 5.1 Licensee shall indemnify ETPL and/or its Affiliates (as the case may be) against:-
 - 5.1.1 any claim that the Licensee’s use of the Technology and/or Licensee Enhancements infringes the Intellectual Property rights of any third party, save where the claim is caused directly by the gross negligence or willful misconduct by ETPL in respect of the Technology , or
 - 5.1.2 all and any proceedings, costs, expenses, liabilities, injury, death, loss or damage arising out of the breach or negligent performance or failure in performance by Licensee of the terms of this Agreement or from the use of the Technology or the Documentation or the exercise of the rights set out in clause 2.1 by Licensee or for any product liability or any third party Intellectual Property claims or otherwise, howsoever caused, except to the extent where the same is caused directly by the gross negligence or willful misconduct of ETPL.
- 5.2 ETPL does not make or give any representation, warranty or undertaking:-
 - 5.2.1 as to the effectiveness, quality, fitness for any purpose or merchantability of the Technology and the Documentation,
 - 5.2.2 that the Technology and/or the Documentation supplied is free from defect or error, or
 - 5.2.3 that the use of the Technology or the Documentation (all of which are provided on an “as is” basis) or sale of the Licensed Products will not infringe any rights in Intellectual Property or any other rights belonging to or alleged to belong to any third party.
- 5.3 For the avoidance of doubt, in no event shall ETPL be liable for:-
 - 5.3.1 any infringement of third party rights or error in the Technology or any Licensee Enhancements or failure of the Technology or Licensee Enhancements to fulfill its functions and specifications whether such

infringement or error or failure occurs in or is caused by any part of the Technology enhanced, modified or combined by Licensee as aforesaid or otherwise, or

- 5.3.2 any incidental, consequential or special damages arising out of or related to this Agreement, including, but not limited to, loss of business opportunity, lost profits or pure economic loss.
- 5.4 Notwithstanding anything to the contrary, ETPL's total and cumulative liability under this Agreement, however arising, shall not exceed any amount that Licensee has actually paid to ETPL pursuant to this Agreement.
- 5.5 Licensee acknowledges that the Technology and Documentation have not been prepared to meet Licensee's or any particular party's requirements and that it is therefore the responsibility of Licensee to ensure that the Licensed Products meet their requirements. ETPL shall not be liable for any failure of the Technology to provide any facility or function not specified in the Documentation.
- 5.6 Licensee further agrees that it has or will conduct its own due diligence prior to exercising the rights granted under this Agreement and it shall be Licensee's sole responsibility to procure such additional licenses which may be required for the Licensee to exercise the rights set out in clause 2.1 above. Nothing in this Agreement shall be construed as an authorization by ETPL to the Licensee to infringe any intellectual property rights of any third party.
- 5.7 To the extent required by applicable law, Licensee shall mark all Licensed Products or their containers in accordance with any applicable Intellectual Property or other marking laws.

6. **CONSIDERATION AND FINANCIAL PROVISIONS**

- 6.1. In consideration of rights granted under Clause 2.1, Licensee shall pay ETPL:
 - 6.1.1 the license fee as stated in Schedule 2 within thirty days from the first anniversary of the Effective Date; and
 - 6.1.2 Royalties, in accordance with the royalty scheme set out in Schedule 2 of this Agreement, together with Licensee's submission of Sales Reports.
- 6.2. From and after the date falling twelve (12) months from the date of this Agreement, in order to maintain the license granted hereunder in force, Licensee shall pay to ETPL the minimum annual royalty as set out in Schedule 2. Any percentage royalties earned and paid to ETPL pursuant to Clause 6.1.2 above for any twelve (12) month period shall be credited against the minimum royalty payable for such period, and the payment of any shortfall between actual royalties paid and the minimum annual royalty applicable to such twelve (12) month period shall be payable to ETPL in accordance with Schedule 2.
- 6.3. All Royalties or other sums payable under this Agreement shall be paid in Singapore Dollars.
- 6.4. All payments made to ETPL hereunder shall exclude any goods and services tax, sale and use tax or any similar tariff, impost, duty, fees or assessments

(including the amount of interest and penalties in connection therewith) or governmental charge. Payment shall be made in cleared funds to such bank account or in such other manner as ETPL may specify from time to time to Licensee, without any set-off, deduction or withholding.

- 6.5. Time of payment shall be of the essence.
- 6.6. If Licensee fails to make any payment due to ETPL, ETPL shall have the right to:
 - 6.6.1. forthwith suspend or terminate the License hereby granted to Licensee; and
 - 6.6.2. charge Licensee, in respect of any and all overdue payments, interest at the rate of three percent (3%) per annum above the annual prime lending rate of the Development Bank of Singapore from such date until said amount is paid in full to ETPL.
- 6.7. The Parties hereby agree that ETPL's acceptance of any purported payment of Royalties from Licensee shall not be deemed to be ETPL's acceptance of the validity and accuracy of any record, statement and document in support thereof. For the avoidance of doubt, ETPL reserves the right to reject any such record, statement or document as valid or accurate subsequent to its acceptance of any purported payment of Royalties and in such event, ETPL shall have the right to recover the balance of any sums thereby found due and unpaid.
- 6.8. The sum payable under Clause 6.1.1 above shall be waived if Licensee meets the commercialization milestones as set out in Schedule 2 within one year from the Effective Date.

7. ACCOUNTS

- 7.1 Licensee shall keep true and accurate accounts and records in sufficient detail to enable the amount of all Royalties or other sums payable under this Agreement to be determined and shall at its own expense, deliver to ETPL, a copy of its annual audited financial statement and quarterly unaudited financial statement for the duration of this Agreement.
- 7.2 ETPL may, annually and at its own cost, appoint an independent auditor to examine Licensee's books and records to verify Licensee's fulfillment of its obligations under this Agreement. Notwithstanding the foregoing, the cost of such audit conducted shall be borne in full by Licensee if any discrepancy exceeding five percent (5%) is found in the Royalties stated.
- 7.3 The provisions of this Clause 7 shall remain in full force and effect after the termination of this Agreement for any reasons until the settlement of all subsisting claims of ETPL under this Agreement.

8. RIGHTS IN INTELLECTUAL PROPERTY

- 8.1. Licensee shall not do anything which might bring into question ETPL or its Affiliates' ownership of the Intellectual Property rights licensed by ETPL to Licensee under this Agreement or their validity.

- 8.2 Licensee acknowledges that the Technology and the Documentation contains Confidential Information of ETPL or its Affiliates and Licensee shall not, at any time whether before or after the termination of this Agreement, use except for the purpose of this Agreement or disclose to any person except the authorised employees of Licensee who need to have access to the information.
- 8.3 Licensee shall take all reasonable steps, including, but not limited to, those steps taken to protect its own information, data or other tangible or intangible property that it regards as proprietary or confidential, to ensure that the Confidential Information of ETPL is not disclosed or duplicated for the use of any third party (except as permitted herein). Licensee shall take all reasonable steps to prevent its officers and employees, or any other persons having access to the Confidential Information of ETPL, from disclosing or making unauthorised use of any Confidential Information, or from committing any acts or omissions that may result in a violation of this Agreement.
- 8.4 Notwithstanding the foregoing, "Confidential Information" shall not include any information or material that is: (i) already in the possession of Licensee without prior restriction; (ii) independently developed by Licensee; (iii) publicly disclosed by ETPL; (iv) rightfully received by Licensee from a third party; (v) approved for release by written agreement with ETPL or (vi) made available by ETPL to others without restriction.
- 8.5 Licensee shall notify ETPL in writing as soon as practicable after it becomes aware of:
- 8.5.1 any actual, threatened or suspected infringement of any Intellectual Property of ETPL in respect of the Technology or the Documentation, or of any breach of confidence relating to any of the foregoing;
- 8.5.2 any claim brought against Licensee or any other person alleging that its use of the Technology or the Documentation infringes any Intellectual Property or other rights belonging to or alleged to belong to the claimant.
- 8.6 ETPL or its Affiliates shall have the right but not the obligation, at its option and expense, to prosecute and defend any and all infringements provided that all damages, costs or other benefits obtained as a result belongs to ETPL. ETPL may enter into settlements, stipulated judgments or other arrangements respecting such infringement, at its own expense and Licensee agrees to provide reasonable assistance which ETPL may require in any litigation including the execution of all necessary legal documents. For the avoidance of doubt, ETPL does not warrant or represent that any patent application in respect of the Technology will be granted or that it will file applications in all or any part of the Territory in respect of the Technology, or if granted, will be valid.

9. **USE OF NAME**

- 9.1 Licensee shall not, in connection with any sale of the Software or Licensed Products, supply any documentation relating to the Software, or any marketing or other promotional materials, which contain the names of or has any reference to ETPL or its Affiliates without the same being first approved in writing by ETPL and for which approval has not been withdrawn and for which purposes ETPL shall in

- its absolute discretion be entitled to give, withhold or withdraw its approval from time to time.
- 9.2 Unless written notice to the contrary is given by ETPL to Licensee, Licensee shall use its best efforts to acknowledge the participation and contributions of ETPL and its Affiliates in all news releases, promotional, advertising and marketing material. Prior to being released or made, a copy of all news releases, promotional, advertising and marketing material which Licensee intends to release or make regarding this Agreement shall be provided to the Licensor for approval, which shall not be unreasonably withheld.
- 9.3 Except for the disclosure of the existence of this Agreement, including the title and the identification of the Parties, which information shall not be deemed confidential, Licensee shall not disclose the specific terms and conditions of this Agreement without the express written permission of ETPL.
- 9.4 Save as set out in Clauses 9.1 and 9.2, Licensee shall not use the name, trademark or logo of ETPL or those of ETPL's Affiliates or any variation thereof, without the prior written consent of ETPL.

10. TERM AND TERMINATION

- 10.1 This Agreement shall commence on the Effective Date and continue for the Term provided that it is not earlier terminated as set forth in this Clause 10 herein.
- 10.2 ETPL shall be entitled to terminate this Agreement forthwith by giving written notice to Licensee if:
- 10.2.1. Licensee commits any breach of this Agreement and if the breach is capable of remedy, fails to remedy it within thirty (30) days after being given a written notice containing full particulars of the breach and requiring it to be remedied; or
 - 10.2.2. an encumbrancer takes possession, or a receiver is appointed, of any of the property or assets of Licensee; or
 - 10.2.3. Licensee makes any voluntary arrangement with its creditors; or
 - 10.2.4. Licensee goes into liquidation (except for the purpose of amalgamation or reconstruction and so that the resulting Licensee effectively agrees to be bound by or assume the obligations imposed on Licensee under this Agreement); or
 - 10.2.5. Licensee ceases, or threatens to cease, to carry on business.
- 10.3. For the purposes of Clause 10.2.1, a breach shall be considered capable of remedy if Licensee can comply with the provision in question in all respects other than as to the time of performance (provided that the time of performance is not of the essence).
- 10.4. After two years from the Effective Date, Licensee may request to terminate this Agreement, by giving thirty (30) days notice in writing to ETPL. ETPL may agree

to such termination if Licensee is not able to achieve any sale of the Licensed Products and is able to furnish to ETPL's satisfaction, evidence, documentary or otherwise, of best efforts undertaken to achieve such sales.

10.5. Termination of this Agreement howsoever caused shall be without prejudice to any other right or remedy a Party may be entitled to hereunder or at law and shall not affect any accrued rights or liabilities of either Party nor the coming into or continuance in force of any provision hereof which is expressly or by implication intended to come into or continue in force on or after such termination.

10.6. Upon the termination of this Agreement:

10.6.1. Licensee shall be entitled to continue to exercise the rights granted to it under this Agreement to such extent and for such further period, not exceeding three (3) months from the date of termination, reasonably necessary to enable Licensee to satisfy any orders placed prior to such termination date or scheduled for delivery within such three (3) months prior to the termination date;

10.6.2. subject to sub-Clause 10.6.1 above Licensee shall forthwith cease to market or use, either directly or indirectly, the Licensed Products, Technology or the Documentation or to use any of the Intellectual Property;

10.6.3. Licensee shall forthwith destroy or return to ETPL all copies of the Documentation in its possession or control, except as may be necessary to enable Licensee to comply with its obligations under any such agreement referred to in sub-Clause 10.6.1 before termination; and

10.6.4. Licensee shall promptly pay all amounts due under this Agreement to ETPL immediately upon its receipt of the same and shall submit to ETPL written confirmation signed by a duly authorised officer that it has complied with such payment obligations, along with a copy of all materials reasonably necessary to support such statement.

10.7. Clauses 5, 7, 8, 9, 11 and 12 shall survive termination of this Agreement.

11. NATURE OF AGREEMENT

11.1 This Agreement is personal to Licensee, which shall not be entitled to assign to any person without the prior written consent of ETPL.

11.2 Nothing in this Agreement shall create, or be deemed to create, a partnership, or the relationship of principal and agent, between or among the Parties.

11.3 This Agreement contains the entire agreement between the Parties with respect to the Technology, Enhancements and/or Documentation and supersedes any prior or contemporaneous oral or written understandings or agreements with respect to the subject matter hereof. This Agreement may not be amended except by an instrument in writing signed by the duly authorised representatives of the Parties.

11.4 The express terms of this Agreement are in lieu of all warranties, conditions, terms, undertakings and obligations implied by statute, common law, custom,

- trade usage, course of dealing or otherwise, all of which are hereby excluded to the fullest extent permitted by law.
- 11.5 No failure or delay by ETPL or its Affiliates in exercising any of its rights under this Agreement against any other party shall be deemed to be a waiver of that right and no such waiver by ETPL or its Affiliates of a breach of any provision of this Agreement shall be deemed to be a waiver of any subsequent breach of the same or any other provision unless such waiver so provides by its terms. No waiver shall be effective other than in writing, executed by the person charged with making such waiver.
- 11.6 If any provision of this Agreement is held by any court or other competent authority to be invalid or unenforceable, in whole or in part, the other provisions of this Agreement and the remainder of the affected provision shall continue to be valid.
- 11.7 Without limiting the scope of Clause 11.5 and notwithstanding any other provision in this Agreement, Licensee acknowledges that any breach of this Agreement may cause irreparable damage to ETPL or its Affiliates and Licensee accordingly agrees that ETPL or its Affiliates shall be entitled to injunctive relief in respect of any such actual or apprehended breach and, in addition to any award by the court in favour of ETPL or its Affiliates, to be reimbursed in full for all costs and expenses (including legal expenses on a full indemnity basis) incurred in enforcing the terms of this Agreement.
- 11.8 Save to give effect to the rights accruing to any of ETPL's Affiliates hereunder, a person who is not a Party to this Agreement has no right under the Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce any terms and conditions of this Agreement.
- 11.9 If, at any time after the date of this Agreement the functions and operations of ETPL are assigned, merged, transferred into or otherwise forms part of another organisation ("**the New Entity**"), such that the New Entity takes over the whole or substantially the whole of ETPL' operations, then it is agreed that this Agreement may, at the option of ETPL, be novated to the New Entity which will then assume all of ETPL' rights and obligations hereunder.
- 11.10 Licensee shall observe all applicable laws and regulations and obtain all necessary licenses, consents and permissions required in respect of:
- 11.10.1 the importation, storage, marketing and sale of the Licensed Products (including the sub-licensing of the Licensed Products) in the Territory; and
- 11.10.2 the manufacture of the Licensed Products.

12. ARBITRATION AND APPLICABLE LAW

- 12.1 Any dispute among the parties arising out of or in connection with this Agreement or in the performance thereof shall in the first instance be referred to the authorised representatives of the parties for resolution. If such efforts fail, then the dispute shall be referred to binding arbitration in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Center in force at such time which rules shall be deemed to be incorporated by reference into this

Agreement. The Tribunal shall consist of one (1) arbitrator chosen by the Singapore International Arbitration Center under its rules if the parties cannot otherwise agree upon an arbitrator.

12.2 This Agreement shall be governed by the laws of the Republic of Singapore (excluding its conflicts of laws principles) and each Party agrees to submit to the non-exclusive jurisdiction of the Singapore courts.

AS WITNESS the hands of the Parties hereto the day and year first above written.

SIGNED by)
)
 [Name], [Designation])
)
 for and on behalf of)
)
 EXPLOIT TECHNOLOGIES PTE LTD)
)
 in the presence of:-)

Name:
Designation:

SIGNED by)
)
 [Name], [Designation])
)
 for and on behalf of)
)
)
)
 in the presence of:-)

Name:
Designation:

SCHEDULE 1
TECHNOLOGY

Part 1 – Know-how:

[Insert]

Part 2 – Patent:

[Insert]

SCHEDULE 2**1. TO SET OUT COMMERCIALISATION MILESTONES****2. PAYMENT SCHEDULE****(a) Royalty Payment:**

Licensee will have to pay royalty as indicated in the table below:

Royalty Period	Payment and Sales Report Due Date	Royalty Payable
____ 2010 to ____ 2010	____ 2010	10% of Revenue, plus prevailing GST
____ 2010 to ____ 2011	____ 2011	10% of Revenue, plus prevailing GST
____ 2011 to ____ 2011	____ 2011	10% of Revenue, plus prevailing GST
____ 2011 to ____ 2012	____ 2012	10% of Revenue, plus prevailing GST
____ 2012 to ____ 2012	____ 2012	8% of Revenue, plus prevailing GST
____ 2012 to ____ 2013	____ 2013	8% of Revenue, plus prevailing GST
____ 2013 to ____ 2013	____ 2013	8% of Revenue, plus prevailing GST
____ 2013 to ____ 2014	____ 2014	8% of Revenue, plus prevailing GST
etc.		

Subject to the annual minimum payment (as stated in (b) below), royalties per schedule above of all Gross Revenue derived during the Term.

(b) Annual Minimum Payment:

Royalty Period	Royalty Payable
____ 2010 to _____ 2011	\$W, plus prevailing GST
____ 2011 to _____ 2012	\$X, plus prevailing GST
____ 2012 to _____ 2013	\$Y, plus prevailing GST
____ 2013 to _____ 2014	\$Z, plus prevailing GST
etc.	

SCHEDULE 3**Name of Licensee:****Reporting period:****License Agreement reference no:****Technology:**

S/No	Invoice Date	Invoice Number	Customer name	Description	Invoice amount (S\$) * without GST (a)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
Total					0

Note: Please insert more rows if necessary

* For sales invoice in foreign currency, please indicate the exchange rate used to convert to S\$

We hereby certify that the above information is correct.

Name: Officer In Charge (Licensee)

Date: