



**Karolinska
Institutet**



UNIVERSITY OF ICELAND



Memorandum of Understanding
between
Intellectual Property Committee of
University of Iceland and Landspítali University Hospital
and
Karolinska Institutet, Innovation Office

The Intellectual Property Committee of University of Iceland and Landspítali University Hospital, Iceland, and Karolinska Institutet, Innovation Office, Sweden (individually a Party and collectively Parties to this Memorandum) believe that:

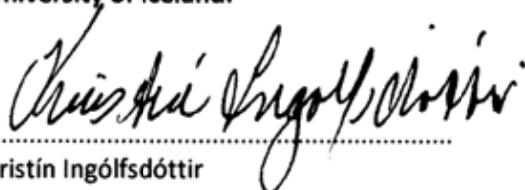
1. Mutual benefits can be derived from cooperation in technology transfer.¹
2. The Parties regard the following areas of cooperation as desirable and feasible within the limits of available resources and interests:
 - (i) Joint or cooperative projects of mutual benefit concerning utilization of business ideas, knowledge, technologies, skills and Intellectual Property Rights (IPRs);
 - (ii) Evaluation, structure and prove of concept of business ideas, knowledge, technologies, skills and IPRs;
 - (iii) Assistance with potential utilization by other companies, universities or governmental bodies of business ideas, knowledge, technologies, skills and IPRs;
 - (iv) Exchange of information on IPR and contract management;
 - (v) Exchange of information on work procedures and policies.
3. The terms of specific areas of cooperation shall be further considered and agreed upon in writing by the Parties prior to the initiation of any particular project or activity.
4. Any specific project or activity will be subject to mutual consent, availability of funds and approval of both Parties.
5. Each Party shall ensure that its activities under the cooperation fully comply with all recognized international laws, regulations and guidelines in relevant fields that are in force during the term of this agreement.
6. The Parties should, to the extent permitted by law, consult with each other before any information derived from cooperation activities under this Memorandum of Understanding is disclosed for commercial or industrial purposes.

¹ The term technology transfer refers to "series of processes for sharing ideas, knowledge, technology and skills with another individual or institution (e.g., a company, a university or a governmental body) and of acquisition by the other of such ideas, knowledge, technologies and skills" (WIPO, 2009).

7. The parties agree that this Memorandum of Understanding does not give rise to any legal relationship, rights, duties or consequences, except the obligation in clause 5 above.
8. This Memorandum of Understanding will be effective when signed by all parties. The term of duration of this Memorandum shall be five (5) years and may be extended for additional five-year periods by written consent of the parties. Either party may terminate this agreement by giving the other party at least six (6) months written notice.

SIGNED for and on behalf of:

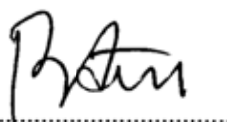
University of Iceland:



Kristín Ingólfssdóttir
Rector

Date: 15/11 - 2012

Landspítali University Hospital:



Björn Zoëga
Chief Executive Officer

Date: 15/11 - 2012

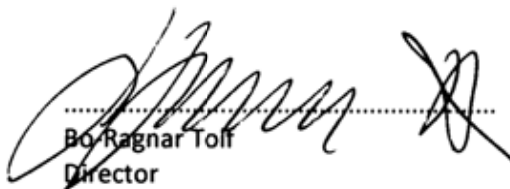
Karolinska Institutet



Per Bengtsson
Administrative Director

Date: 9/11 - 2012

Karolinska Institutet, Innovation Office:



Bo Ragnar Tolf
Director

Date: 15/11 - 2012