Philadelphia Research Consortium Memorandum

This Philadelphia Research Consortium Memorandum ("PRC Memorandum") is being entered into by and between members and friends of the Philadelphia Research Community (each is a “Member”, collectively the “Members”) as designated on the signature block, effective upon date of each Member’s signature.

Whereas, the Members wish to catalyze new research collaborations between the Philadelphia Research Community and for-profit research and development partners, including start-ups, small and mid-sized biotech and large pharmaceutical companies ("Corporate Partners").

Whereas, the Members wish to foster long-term, productive and meaningful relationships with Corporate Partners to bolster Philadelphia’s research and development pipeline.

Whereas, the Members wish to take proactive steps to remove unnecessary administrative burdens that often times interferes with impactful academia-industry relationships.

Whereas, the Members wish to nullify the need for prolonged and unproductive contract negotiations between the Members and Corporate Partners with regards to entering into new research collaborations between and amongst the parties.

Now, therefore, the Members agree as follows:

• Corporate Partners having proprietary compounds, a need to test their compounds in in vitro and/or in vivo assays, and a desire to fund research in the Member(s) laboratory (ies), may elect to utilize the Collaborative Research Agreement template, as is, attached hereto as Exhibit A.

• The Member(s) will use good faith efforts to make no modifications to the “CRA”, or very few, if only needed on a limited case-by-case basis, to ensure the utilization of a simple, universal contractual instrument to govern funded preclinical research collaborations between the Member(s) and Corporate Partners.

• The Members wish to collaborate and foster fruitful relationships between and amongst the Members and Corporate Partners, as may be appropriate, to create a vibrant Philadelphia life sciences research community.

This Philadelphia Research Consortium Memorandum is not binding on its Members. No rights or licenses are granted whatsoever by any Member. Any Member may terminate participation at any time.