

SUMMARY OF SERVICES AND SCOPE OF WORK

Phase 1: IP Validation

(Up to two months, from date of IP assignment to Eastency)

Summary:

1. Discussion/information discovery session with Centra's Technology Transfer Officer and Principal Investigator(s) (researchers)
2. IP & Patent Validation (International and National Phase patents), based on discovery session
3. Development of a primary market strategy for IP Commercialization
4. Preliminary market and industry assessment (potential licensees, acquirers, entrepreneurs) including potential technological barriers, pricing and identification of potential beta sites for pre-market release/study.
5. Provide first-customers validation by securing feedback, requirements, and customer interest from one or more licensees/clients.

Description:

This phase is intended to help both parties to this agreement make the decision to go forward or not to go forward with commercialization efforts of the specific identified IP. This phase consists of three distinct activities: IP Validation, Market Validation and finally Financial Validation. This phase is carried out by Eastency staff.

Tasks:

1. **IP Validation:** Eastency will first determine the validity of the various components of the IP, including applicable patents. Eastency will then study the competitive advantage of the offering. Unless it is a "blue-ocean" technology, there will be other potential competitors. This process is carried out mostly by the Executive Partner, in coordination with Centras.
2. **IP Protection:** If necessary, Eastency will assist Centras in securing IP protection (filing patents) in the US and other countries, as agreed upon.
3. **Market Validation:** Eastency will then determine if there is potential market for the IP. This process will be carried out primarily by the Eastency Executive Partner with support from Centras. The Executive Partner will interview several potential customers and "test" the real market feasibility for the IP offered by Centras. Eastency will talk to a minimum of three qualified potential end-users or clients.
4. **Financial Validation:** The financial validation will include everything to do with ROI (return on investment) for the IP, to determine if it is worth pursuing further. Eastency will assess the amount of initial payments, license fees, royalty rate and royalty period and the net present value of revenues. Eastency will advise Centras accordingly.

Phase 2: Business Development and Negotiations

(Up to three months from date of completion of Phase 1, above)

Summary:

1. Identify potential clients (licensees, acquirers of IP, and startup entrepreneurs)
2. Offer IP package to clients
3. Negotiate acquisition price or upfront fees, royalty rates and periods, and other terms and conditions
4. Other services as mutually agreed upon.