

# I3 Exploitation White Paper

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**Statement of originality:**

This deliverable contains original unpublished work except where clearly indicated otherwise. Acknowledgement of previously published material and of the work of others has been made through appropriate citation, quotation or both.

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## Executive Summary

Impact Innovate Invest- I3 - is a Coordination and Support Action that addresses the topic of ICT19-2015 Technologies for creative industries on Convergence and Social Media. Following the European Council conclusion that stated "*Europe needs an integrated approach from research and innovation to market deployment*"<sup>1</sup>, I3 supports research results from lab to market, making innovation happen.

As stated in the Description of the Work (DoW), I3 implements also a systematic policy review and analysis applying methods that can be effectively used to address policy issues. In this sense, a Policy Dialogue is organised in order to develop new research agendas, issues for a regulatory framework and coordination policies in Media Convergence sector.

The aim of this deliverable is to draft an initial description on how the project consortium as a whole, will exploit their involvement in the project and the project outcomes, to support the development of their current activities leading to a sustainable outcome of the project.

The deliverable is divided into 5 chapters,  
Chapter 1. Introduction  
Chapter 2. Knowledge Sharing and Community  
Chapter 3. Investor Advisory Role  
Chapter 4. Operational Activities Planned for i3 continuity  
Chapter 5. Conclusions

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<sup>1</sup>Available at:

[https://www.consilium.europa.eu/uedocs/cms\\_data/docs/pressdata/en/ec/139197.pdf](https://www.consilium.europa.eu/uedocs/cms_data/docs/pressdata/en/ec/139197.pdf)

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## Glossary

Abbreviation	Expression
AB	Advisory Board
AVMSD	Audiovisual Media Services Directive
BEUC	Bureau Européen des Unions de Consommateurs
DG	Directorate General
DoA	Description of the Action
DSM	Digital Single Market
EBU	European Broadcasting Union
EC	European Commission
EDIMA	European trade association representing online platforms
EP	European Parliament
ERGA	European Regulators Group for Audiovisual Media Services
EU	European Union
i3	Impact Innovate Invest
ICT	Information Communication Technologies
MPS	Members of the Parliament
NEM	New European Media
NGOs	Non-Governmental Organisations
OA	Open Access
SME	Small Medium Enterprise



SPSS	Statistical Package for Social Science
TV	Television
UGC	User Generated Contents

## Relation to other documents

This document is related to other i3 documents as follows:

- [ 1 ] Description of Action
- [ 2 ] D3.2 Coordination and Engagement Plan
- [ 3 ] D5.2 Policy Dialogue Protocols
- [ 4 ] D6.2 Dissemination and Communication Strategy and Plan



## 1. Introduction

Media Convergence sector is facing massive transformation and changes. The i3 objective has been to implement a knowledge sharing, investor attraction and policy dialogue open to the community aiming to collect and understand what are the topics that need to be supported most by the European Commission (EC) and how the players in the sector expect to be supported for the benefit of research and innovation. The final aim of the project is to provide materials and contents to the EC to improve and enhance the Media Convergence sector at European level looking at a medium-long term perspective.

This document highlights the exploitation strategy for the EU Horizon 2020 funded project i3 (grant agreement number 688541) as envisaged at the current state of the project development. This document outlines how the consortium partners will exploit the various outputs of the project, while it is on-going and after it concludes.

i3 main outputs will be available in the form of studies and reports, in parallel, also the on-line toolkit to self-assess the projects developed by the project will be available for further uses. Hence, i3 exploitation should be viewed in a broader, non-commercial sense focusing on continuing liaison, consultation and collaboration with Convergence Media Industry, the European Commission and policy makers and related stakeholders. However some commercial activities can be foreseen but the launch of them will need to be considered along with needed operational commitment.

Nevertheless, it is important for the project to follow an effective and solid dissemination and exploitation strategy that is regularly reviewed and expanded to embrace the opportunities that may be revealed and cope with obstacles that may arise. The exploitation strategy has taken into account the input provided by the stakeholder community throughout the engagement lifecycle of the project. The same holds true for the post-contractual period of the project.

As a coordination and support action (CSA) i3's exploitation strategy will largely occur through knowledge transfer activities, via maintaining the I3 platform (website providing access to the self assessment tool, the policy dialogue platform and the educational content), providing support for policy dialogue and its validation via the methodology developed in the project. Moreover, strategic road mapping supported by the follow up on masterclass organisation will provide a stable exploitation strategy for the project partners and for the European investments.

Finally, I3 will follow up in matching research and innovation results to possible investors acting as an advisor to support researchers and start-ups in the investment process.

This deliverable is part of i3 WP6 "Dissemination and Exploitation". The main objective of WP6 is to disseminate the project results to raise awareness of the initiative among media and social media stakeholders and to exploit the project results in a way that is relevant for the community of stakeholders at large.

Through this exploitation plan, the consortium expects to exploit all the results, and in particular to exploit the knowledge and best practices acquired through the implementation of the project. Clearly each partner will develop individual exploitation plans, these will be provided in the addendum at Month 30, to be implemented by partners supporting each other in order to maximize efficiency and success. Moreover, exploitation will be also performed through engagement and communication activities.

The i3 approach is based on several activities that are evolving through the project implementation. However, the main idea is that i3 outcomes will take form in methods, tools and practices, which can be called Innovative Exploitable Assets (IEA), and that each IEA could be seen as a sustainable action to be used with the community. Hence, the final exploitations activities are going to be:

1. Business, management and tech know-how sharing via events organisation and participation at the end of the project.
2. Conduction of an analysis related to the identification of the target stakeholders and needs towards which i3 will provide additional actions the end of the project
3. Investors advisor role definition
4. Use of self-assessment platform for evaluation
5. Follow up and stable structuring of the policy dialogue process in agreement with other active supporting action and relevant stakeholders
6. Analytical definition and evaluation of the sustainability and viability of possible business models and alternative solutions that may be followed for the provision of the project solution and services to the identified stakeholders.

## 2. i3 Knowledge sharing and Community

Active engagement of the stakeholders is key to the overall success in developing i3 into a loosely-coupled stakeholders' network. Only by developing i3 further into the future with added value for the existing stakeholders and any other group with interest, i3 can stay as active in the post-contractual period.

Achieving this will generate interest and value for the media stakeholders, as well as new community members. It is recommended that existing stakeholders actively re- evaluate their requirements and bring them openly to the table. Based on the overall requirements and a plan on how to support these through dedicated i3 information distribution processes, commitment can be justified for internal stakeholder discussions.

Over the long-term the overall commitment and the value each individual stakeholder can extract from i3 has to be benchmarked and evaluated in a return on investment calculation. Only if the current stakeholders are receiving value that justifies their investment – independent from investment type being of financial, material or human support –they will provide a success foundation for the future stability of i3.

Widening the overall stakeholder community will dilute the risk of keeping a narrow focus on specific needs and/or requirements, as well as interest, while broadening the overall information available. Not only it is important to ensure that the current project stakeholders and project members are receiving a return on their overall involvement but to lessen the pressure and as well enlarge the horizon of responsibility; a widening of the stakeholder group has to occur.

This can be reached through multiple arrangements, in which new stakeholders and network “members” are asked to take a lead role on certain aspects of i3. Indeed, i3 will try to help new actors and new organizations in the implementation of new projects and actions within the Media ecosystems. This

will be done with the help of the existing stakeholders already involved and engaged with i3.

The organization and delivery of specific events can be an important stakeholder involvement exercise that can be a basis for continuing stakeholder engagement but also fruitful exchange of ideas and brainstorming that will advance the current thinking further into the domain i3 operates.

As stated in the deliverable D5.3, the report of intermediate results on policy dialogue, *“EC is working hard to identify methods and opportunity to foster and support the Media ecosystem, as well as to fight against issues and challenges that the digital transformation is creating”*.

I3, as CSA of the Media Convergence sector, has identified several areas of knowledge sharing and the needs to be transferred to the community stakeholders in a structured way. From one side i3 has worked with stakeholders in the definition of topics for Masterclass, on the other, i3 has implemented a strategy to define high level topics for policy dialogue. The development of Masterclasses, Webinars and Seminars touching critical knowledge areas for the media community is proving to be a relevant service to the community and it feed immediate and more mid-term issues to be examined and understood.

Then, the relevant topic to be addressed from a policy perspective are emerging clearly from the interactions which are taking place with stakeholders. In line with this, there is a clear need to be guided through novel topics like fake news, use of block-chain, data protection, accessibility just to make some examples.

From an initial analysis of events and seminars organised at European level which are of interest of the I3 stakeholders community do exists but they are scattered, frequently organised by specific actor of the market and it's difficult to find a clear and structured portfolio of event provided by a trusted third party.

Big industry conference, Industry association, Academia do provide some relevant content, i3 is positioned to have a clear advantage in providing

education and knowledge sharing being at the centre of the innovation and policy development of the domain.

In order to bring together i3 community through the distribution of events and training programmes, we looked at research on user empowerment strategies and we plan to use open design as a method for implementing these programmes.

When we refer to open design we are looking to a project design whose source documentation is made publicly available so that anyone can study, modify, distribute, make, prototype and re-sell the artefact based on that knowledge. The idea then is to translate open design concepts and practices into a method for designing training and education programmes and event, in a way which allow us to experiment with the practices commonly used within other innovation communities

Since the early start of i3 we organised a series of programmes (seminars, webinars, masterclasses) to engage the target audiences of Media Convergence domain. As said those programmes have been delivered in the format of workshops, lectures and online webinars.

Two main tools have been designed to guide the training programmes and to facilitate mentoring activities during the workshop sessions: the self assessment toolkit and the Policy dialogue platform. The self assessment toolkit is a tool for self- assessment and assessment of research and innovation projects based on values such as knowledge sharing, technological innovation and economic and societal impact. The Policy dialogue platform, while providing the instrument to bring forward the policy dialogue planned within the project it aims also to capture request for novel skills and competences. At the current stage of the project the Policy dialogue platform is hosted by the NEM website. However, in the future exploitation, it is foreseen to integrate the i3 website with a dedicated tool for discussions (e.g. Debate Hub functionalities) in order to foster conversations with stakeholders directly under the i3 umbrella.

For i3 exploitation and for a different proposition we plan to have participants in having a structured conversation on impact and innovation in a way that the results from these meetings do results in a conversation which can be shared and that can be followed up and even renewed through time.

For this as i3 will keep alive an open platform to support the documentation of the results of the training programmes, and to engage participants in the activities, members of Media Convergence community and any other interested in the topic of sharing their knowledge in a public repository that is accessible to all.

We will make the results of the training and education programmes available in a open format to other researchers and organisations that are developing studies and programmes in the domain.

Just to provide a first glimpse of topics here is the table of topics of interest resulting from the second survey some of which can be easily transformed in training and education program.

<b>Topics suggested by ICT 19</b>
Media accessibility as Digital Single Market accelerator
Public procurement policies regarding media accessibility
Benchmarking accessibility services
Discussion on the use of VR and AR technologies in media community
Technology transfer from media industry to other sectors like education
Changes to the media value chain
How can Europe get out of its Media Middle Age?
Identify business models allowing the citizens to participate in the use of the data collected from them
Legislative regulations should cover freedom of Media aspects

Accessibility Contents (production) and Accessibility interfaces (devices/software)
Open Standard VS Private standards
Contents awareness; Video indexing/summarising; Video social network sharing
Data Protection Policy
Economic support for disruptive technologies
New market through policy changes
Data protection policy
More support for financial disruptive innovation
Free to all contact to implement large scale pilots
Free to all big database for research and experience actions
More regulations and legislation rules for accessibility
Big data
Privacy Regulation

In order to be sustainable in terms of costs for the organisation, participation to workshops and masterclass will be partially free and partially paid. In particular, i3 could provide tailor-made seminars about above mentioned topics for organisations and stakeholders who needs to be helped in the learning process regarding those issues.



### 3. Investors advisory role

As it was planned in the DoW, i3 project has a specific objective to provide an operative platform to help research projects in the Media Convergence area to access investors and to provide them all the support needed for this.

While being a task of the project it is very clear that this action can become an exploitable activity to sustain i3 follow up.

The role of the advisor toward future start-ups and/or academic spin offs can be summarised in the following steps:

- Spelling out the business need for their idea
- Aligning their case with strategic goals
- Building the right team to shape and test their idea
- Calculating the return on investment
- Analyzing risks and opportunities
- Presenting their case to stakeholders
- Securing the resources their project needs

i3 can help in pitching a project or a company making relevant introductions to investor community in support of fundraising, or helping them in developing a persuasive business case.

i3 primary goal is to help projects convince people decide whether to invest resources in a novel idea. Building a case for a project or initiative within an organization, a start-up needs insight into company's strategic priorities, the audience and a thoughtful analysis of the financials and the risks. Managers want to understand what impact their project will have on the profit and loss they can intelligently weigh the costs and benefits.

How does that differ from pitching a start-up? As a matter of fact, when pitching the entrepreneur is trying to sell its idea to potential partners and funders. It takes the same general approach needed within an organization. In both situations, identification of a clear business idea is needed, knowing the interested stakeholders, and learn how to tell a compelling story about how to profitably meet the need.

That is what we think i3 can provide. Indeed an advisor can really improve how a company operates. Bringing on external advice can help to achieve better results leveraging the experience of others.

This role can potentially open a relevant revenue stream for i3 partners interested in it as determination of compensation of advisor can be done in several ways.

For most companies that bring on advisors, it is rare to pay them with anything except ownership. Time is really what you are buying from your advisor with the company's ownership. It takes time to meet, answer emails, and even make connections. The standard equity range for advisors, however, falls between 0.1% – 2%.

Four of the most dominant factors in this equation are:

- 1) time commitment to the company
- 2) profile of the advisor
- 3) contacts to other people (money, PR or recruiting)
- 4) the life stage of the company

The type of equity that each advisor receives depends on a number of factors. In some circumstances it may make sense for the advisor to purchase restricted stock. In other circumstances it may make sense for the start-up to grant stock options to the advisor.

What is a standard on the market, equity payment, can represent a problem of i3 follow up as there's no intention to build a vehicle to support the sustainability activities rather remaining at the level of cross collaboration and sharing of any

revenues generated. In the final exploitation plan we will elaborate a clear strategy for revenue sharing for this specific outcome.

Annex 1 provides a draft text for Advisor role contract which can be used at the basis of such activity.

A confidentiality and invention assignment provisions needs to be part of the agreement (the document in Annex 1). These clauses protect the company's intellectual property. The invention assignment clause assigns to the company all work produced by the advisor for the company. Examples include: customer lists, designs, code, potential investor lists and contact info etc. This may be a contentious point, but rarely advisors should have assign this kind of intellectual property.

Clearly this activity is strictly related to the events and training session organisations as those sessions will provide the needed contacts and captive market for the advisory role.

## 4 Operational Activities Planned for i3 Continuity

In order to make a successful exploitation, i3 should continue to be strongly engaged in the Media Convergence ecosystem even at the end of the project founding. In fact, any real continuity and progress at an institutional level depends on that principle.

I3 should remain a stakeholder and an actor in the community. After the end of the project, and bearing in mind that the i3 results are public, uptake is of course open to a wider range of actors. But i3 will commit to maintain public web-based access to public deliverables and it will be up to current i3 partners to extend continuity by developing and executing a credible plan to continue to liaise with stakeholders and drive community consensus around the i3 results.

I3 will continue the R&D work in order to:

- Continue to be aware of state-of-art developments in technological, legal, economical, organisational and regulatory domains, in relation to Convergence Media industry at large
- Refine, maintain, extend and revise the i3 results responding to such developments
- Monitor and facilitate adoption and compliance in policy innovation

I3 should maintain the current, open and free character of its non- commercial results. This is quite important and adherence to this principle will require resource investment in non-commercial i3 continuity by willing I3 partners from the current consortium along with other interested actors and stakeholders. As part of the present exploitation plan, maintaining a community-based web presence where the project outputs will remain accessible to interested parties, and any publicly available updates / enhancements will be posted. This will also be a nodal point for interactions between stakeholders, following the community

networking paradigm that i3 itself has advocated as part of its recommendations.

One possibility would be to create a new, non-commercial post-i3 entity (maintaining the relation with the website [i3project.eu](http://i3project.eu)) following one of the paradigms available in experience within the stakeholder community. Through the post i3 entity or individually, but primarily in a concerted manner, align with other relevant initiatives within the Media Convergence and Social Media communities in order to keep pace with technological and market developments and related standardisation and policy initiatives. In line with this, further collaborations with current projects such as VitalMedia and MediaRoad have been already explored, in order to provide a portfolio of building blocks of an overall knowledge sharing platform that can be available to support new research and business oriented initiative. In addition to collaborations with other European projects, connections with main stakeholders active in the sector should be kept alive. In some cases collaborations with i3's partners have been already confirmed. For example, the i3 participation to the next The ARTS+ event, within the Frankfurt Book fair, to present the final results on policy issues of the i3 has been confirmed with the organisers.

Following the possible activities for i3 sustainable development post-contractual obligations, in order to ensure credibility of the plan, i3 could undertake commercial, consulting-based operations (as foreseen for Investor Advisory role). Current partners could operate under the umbrella organisation or individually, as this is a free choice. Those who will be directly involved with the post-i3 structure is expected to pool their expertise in order to operate collectively and/or under the umbrella organisation, although not limited to this option. The i3 brand may not be used for commercial purposes unless there is a current consortium decision to do so – it may be freely referenced from current partners in any future operations. Consulting-based opportunities will contain a technological organisational and business dimension.

## 5. Conclusions

I3 has become a reference point for many stakeholders within the Media Convergence research market and the prospect of the initiative is to grow alongside the evolution of domain, further propagating the results and promoting awareness as well as fostering uninterrupted flow of knowledge among all the stakeholders.

The i3 initiative can have a post-contractual life and create the channels of communication through which institutional and policymaking actors reach out to the performers within the Media community and foster knowledge and technology and strategy transfer. This is reliant on the experiences of the organisations forming the i3 consortium, the results obtained by the project and capacity accumulated within the stakeholder community.

Each of the i3 partner organisations has in the last two years of the project increased its own set of competences, identifying how these can foster internal growth as well as delivering benefits to society. I3 partners can provide systematic, professional and efficient support to those institutions, whether public or private, that intend to deepen their understanding of evolution of the industry and for the one willing to take a step forward and launch new entrepreneurial initiatives.

Ultimately, i3 can be the precursor of a new participant in the innovation value chain as provider of a new set of advanced services and knowledge transfer in Media Convergence in Europe. It is expected that these types of activities, which i3 can organise and deliver, will be increasingly required and strategic, but too cost ineffective to organise and maintain within individual institutions, therefore destined to be pooled under some common organisational umbrella if any credible exploitation is to be pursued collectively.

As a matter of fact, at the time being the i3 project is still very much involved in the on-going activities and in the next months several crucial events will be

organised (e.g. the Parliament event on policy issues). As a matter of fact, at the current stage of the writing it is possible to identify and report the strategy for exploitation but it is not possible to derive final figures, costs and statements about how i3 will be sustained at the end of the funding.

In order to provide an updated and final exploitation strategy, the current deliverable will be integrated with an addendum at Month 30 for the final project review. The consortium will submit an addendum containing:

- . individual exploitation plan from each partner involved the consortium.
- . a detailed description of exploitation methodology and plans, in order to convey a better understanding of the exploitation potential and the partners' willingness and capacity to this effect. The section will contain planned costs to sustain i3 website and events.
- . consolidated intentions into plans and boosting exploitation activities, including (but not limited to) a more pro-active set of consultations that resulted in some partners taking forward steps towards the creation of a post-i3 entity that can act as a driver for exploitation.

## References

D5.2 Policy Dialogue Protocols

D5.3 Dialogue Intermediate Working Group Report



## Annex 1 Advisory Agreement

**[Company Name]**

### **ADVISORY AGREEMENT**

*This Advisor Agreement (the “Agreement”) is made as of [Date], by and between [Company Name], (the “Company”), and [Advisor Name] (“Advisor”) (each a “Party” and collectively the “Parties”).*

#### **1. Engagement.**

**1.1 Advisory Board.** *For the term of this Agreement, the Advisor shall serve as a member of the Company’s Advisory Board (the “Advisory Board”). The Advisory Board shall consist of the Advisor and such other members as shall be determined by the Company. The Company may adopt an Advisory Board charter, which shall be mutually agreeable to the Company and the members of the Advisory Board.*

**1.2 Advisor Services.** *The Advisor’s services to the Company hereunder shall consist of service on the Advisory Board to render the advice and other services agreed upon by the Advisor and the Company from time to time (the “Services”) as specified in Exhibit A attached hereto.*

**2. Compensation.** *As consideration for the Services to be provided by the Advisor and other obligations, the Company shall compensate Advisor with equity in the type and amount specified in Exhibit A, which will be subject to a vesting schedule set forth in Exhibit A and the agreement granting or issuing equity to the Advisor.*

#### **3. Term.**

**3.1 Term.** *The initial term of this Agreement is one (1) year beginning on the Effective Date set forth above and will automatically renew for additional terms of one (1) year until terminated in accordance with this Section.*

**3.2 Termination.** *Either party may terminate this Agreement with written notice to the other party at least thirty (30) days (the “Termination Date”).*

**3.3 Survival.** *The rights and obligations contained in Sections 6, 7, 10 and 11 will survive any termination of this Agreement.*

**4. Changes to Services.** *Any material changes to the Services, including*

*the schedule, deliverables, and related fees, must be approved by the prior written consent of the Party not requesting the change.*

**5. Independent Contractor Relationship.** *Advisor's relationship to the Company shall be that of an independent Advisor. Nothing in this Agreement shall be construed to create any partnership, joint venture, employer-employee or agency relationship between Company and Advisor. Advisor shall not represent to any third party that any such relationship exists. The consulting relationship shall be non-exclusive. Advisor shall be free to work with other companies so long as such work does not present a conflict of interest or result in the disclosure of Confidential Information (defined below).*

## **6. Intellectual Property**

**6.1 Ownership.** *All ideas, inventions, improvements, methods, processes, works of authorship and other forms of intellectual property that the Advisor conceives, reduces to practice or develops during the term of the Agreement, alone or in conjunction with others, in connection with performance of the Services, including designs, data, software code, ideas, inventions, know-how, materials, marks, methods, procedures, tools, interfaces, and other forms of technology as well as any intellectual property rights of any kind therein (collectively, the "Work Product"), will be the sole and exclusive property of the Company. Any and all elements of the Work Product that are works of authorship eligible to be "works made for hire" under the European Legislation shall be considered works made for hire with the Company as "author." Advisor hereby irrevocably assigns to Company all right, title and interest worldwide in and to the Work Product and all intellectual property rights therein.*

**6.2 Assistance.** *The Advisor agrees to assist the Company in any reasonable manner to obtain and enforce for the Company's benefit any patents, copyrights and other property rights in any and all countries, with respect to any Intellectual Property, and the Advisor agrees to execute, when requested, patent, copyright or similar applications and assignments to the Company and any other lawful documents deemed necessary by the Company to carry out the purpose of this Agreement with respect thereto. If called upon to render assistance under this paragraph after the term of this Agreement, the Advisor will be entitled to a fair and reasonable fee in addition to reimbursement of authorized expenses incurred at the prior written request of the Company. In the event that the Company is unable for any reason to secure the Advisor's signature to any document required to apply for or execute any patent, copyright or other applications with respect to any Intellectual Property (including improvements, renewals, extensions, continuations, divisions or continuations-in-part thereof), after a written demand is made therefore upon the Advisor (which shall refer to the provisions of this*

*paragraph), the Advisor hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as the Advisor's agents and attorneys-in-fact to act for and in the Advisor's behalf and instead of the Advisor, to execute and file any such application and to do all other lawfully permitted acts to further the prosecution and issuance of patents, copyrights, mask works or other rights thereon with the same legal force and effect as if executed by the Advisor.*

## **7. Confidentiality.**

**7.1 Confidential Information.** *A Party may obtain access to information related to the other Party's business (including trade secrets, technical information, business forecasts and strategies, marketing plans, customer and supplier lists, personnel information, financial data, and proprietary information of third parties provided to Company in confidence) that the Party considers to be confidential or proprietary or the Party has a duty to treat as confidential, excluding such information as each Party can demonstrate existed in the public domain as of the Effective Date (the "Confidential Information"). The Parties will (a) hold all Confidential Information in strict trust and confidence; (b) not use or permit others to use Confidential Information in any manner or for any purpose not expressly permitted or required by this Agreement; (c) not disclose or permit others to disclose any Confidential Information to any third party without obtaining the other Party's express prior written consent on a case-by-case basis; and (d) limit access to Confidential Information to employees of each Party who have a reasonable need to have such access in order for the Services to be performed and who are bound by obligations to maintain the confidentiality of Confidential Information that are at least as protective of the Confidential Information as the provisions of this Agreement.*

**7.2 Exclusions.** *Each Party's obligations under Section 7.1 with respect to any portion of Confidential Information shall not apply to any information that (i) was in the public domain at or subsequent to the time it was communicated to a Party by the other Party or an authorized person of a Party through no fault of that Party, (ii) was rightfully in a Party's possession free of any obligation of confidence at or subsequent to the time it was communicated to either Party or an authorized person of either Party, (iii) was developed by employees or agents of either Party independently of and without reference to any information communicated to either Party or an authorized person of the Company, or (iv) is being disclosed by either Party in response to a valid order by a court or other governmental body, or otherwise as required by law.*

**8. Performance of Services.** *Advisor shall use Advisor's best I3s to perform the Services such that the results are satisfactory to the Company.*

**8.1. No Authority to Bind Company.** *Advisor acknowledges and agrees that Advisor has no authority to enter into contracts that bind the Company or create obligations on the part of the Company without the prior written authorization of the Company.*

**8.2. No Benefits.** *Advisor acknowledges and agrees that Advisor shall not be eligible for any Company employee benefits.*

**9. Limitations.**

**9.1. Limited Activities.** *During the term of this Agreement and for a period of six (6) months thereafter, the Advisor shall not engage in any activity that constitutes a conflict of interest with the Company, including any competitive employment, business, or other activity involving the disclosure of Confidential Information.*

**9.2. Nonsolicitation.** *During the term of this Agreement and for a period of twelve (12) months after the termination of this Agreement for whatever reason, Advisor agrees not to attempt to divert or interfere with the development of the Company's business by soliciting, hiring, contracting, communicating with any employee of the Company.*

**10. Indemnification.** *Advisor will indemnify and hold harmless Company and its affiliates, employees, and agents from and against any and all liabilities, losses, damages, costs, and other expenses (including attorneys' and expert witnesses' costs and fees) arising from or relating to any breach of any representation, warranty, covenant, or obligation of Advisor in this Agreement or any intentional misconduct or negligence by Advisor. In the event of any third-party claim, demand, suit, or action, including third party claims that Advisor is an employee or agent of the Company (a "Claim"), for which Company (or any of its affiliates, employees, or agents) is or may be entitled to indemnification hereunder, Company may, at its option, require Advisor to defend such Claim at Advisor's sole expense. Advisor may not agree to settle any such Claim without Company's express prior written consent.*

**11. Limitation of Liability.** *In no event will Company be liable for any consequential, indirect, exemplary, special, or incidental damages arising from or relating to this Agreement. Company's total cumulative liability in connection with this Agreement, whether in contract or tort or otherwise, will not exceed the aggregate amount of Fees owed by Company to Advisor for Services performed under this Agreement.*

**12. Advisor's Representations and Warranties.** *Advisor represents, warrants, and covenants that (i) neither the Work Product nor the Services will infringe or misappropriate any intellectual property right of any person or entity; (ii) Advisor has not and will not grant any right or interest in the Work Product to any person or entity other than the Company; (iii) the Work Product is not subject to any lien, encumbrance, or other restriction on its transfer; (iv) Advisor*

*has the full power and authority to enter into this Agreement; (v) Advisor has obtained and will obtain any and all assignments necessary to satisfy its obligations under this Agreement; and (vi) Advisor will comply with all laws in performing its obligations under this Agreement.*

### **13. Miscellaneous.**

**13.1. Amendments and Waivers.** *Any term of this Agreement may be amended or waived only with the written consent of the Company.*

**13.2. Sole Agreement.** *This Agreement, including the Exhibits hereto, constitutes the sole agreement of the parties and supersedes all oral negotiations and prior writings with respect to the subject matter hereof.*

**13.3. Notices.** *Any notice required or permitted by this Agreement shall be in writing and shall be deemed sufficient upon delivery, when delivered personally or by overnight courier or sent by email or fax (upon customary confirmation of receipt), or forty-eight (48) hours after being deposited in the mail as certified or registered mail with postage prepaid, addressed to the party to be notified at such party's address or certified email as set forth on the signature page or as subsequently modified by written notice.*

**13.4. Choice of Law.** *The validity, interpretation, construction and performance of this Agreement shall be governed by the laws of [Company Home Country], without giving effect to the principles of conflict of laws.*

**13.5. Severability.** *If one or more provisions of this Agreement are held to be unenforceable under applicable law, the parties agree to renegotiate such provision in good faith. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision shall be excluded from this Agreement, (ii) the balance of the Agreement shall be interpreted as if such provision were so excluded and (iii) the balance of the Agreement shall be enforceable in accordance with its terms.*

**13.6. Counterparts.** *This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument.*

**13.7. Advice of Counsel.** *EACH PARTY ACKNOWLEDGES THAT, IN EXECUTING THIS AGREEMENT, SUCH PARTY HAS HAD THE OPPORTUNITY TO SEEK THE ADVICE OF INDEPENDENT LEGAL COUNSEL, AND HAS READ AND UNDERSTOOD ALL OF THE TERMS AND PROVISIONS OF THIS AGREEMENT. THIS AGREEMENT SHALL NOT BE CONSTRUED AGAINST ANY PARTY BY REASON OF THE DRAFTING OR PREPARATION HEREOF.*

**13.8. Dispute Resolution.** *WIPO Mediation Followed, in the Absence of a Settlement, by WIPO Expedited Arbitration or by Court Litigation]*

*Any dispute, controversy or claim arising under, out of or relating to this contract and any subsequent amendments of this contract, including, without limitation, its formation, validity, binding effect, interpretation, performance, breach or termination, as well as non-contractual claims, shall be submitted to mediation in accordance with the WIPO Mediation Rules. The place of mediation shall be Brussels unless otherwise agreed upon. The language to be used in the mediation shall be English unless otherwise agreed upon.*

*Signature Page Follows*

*In Witness hereof, the Parties have executed this Advisory Agreement as of the date set forth above.*

**COMPANY**

*Signed: \_\_\_\_\_ Sign Here*

*Name: [Company Representative Name]*

*Title: [Company Representative Name]*

**ADVISOR**

*Signed: \_\_\_\_\_ Sign Here*

*Name: [Advisor Name]*

*Address: [Advisor Address]*

**EXHIBIT A: Description of Services**

**I. Description of Services**

	Services	Shares	Type of Shares	Vesting Schedule
1	[Services Description]	[# Shares]	[Restricted Stock/Non-Statutory Option]	Twenty-five percent (25%) of the shares shall vest after one year. Thereafter, 1/48th of the shares shall vest each month so that one hundred percent (100%) of the shares shall be vested after four (4) years.
2	<i>Add Services as necessary.</i>			
		[Total Shares]		

**II. Reimbursable Expenses**

[ ] Advisor shall not be authorized to incur on behalf of the Company any expenses and will be responsible for all expenses incurred while performing the Services.

*OR*

[ ] The Advisor may incur expenses as expressly specified below which will be reimbursed by the Company.

Expense	Max Allowance