

DATED 16 March 1998

3375681

(1) ISIS INNOVATION LIMITED

(2) THE UNIVERSITY OF OXFORD

(3) SYNAPTICA LIMITED



PATENT ASSIGNMENT

We hereby certify this to be a
true copy of the original
of 7 pages

Signed Manches & Co.
Manches & Co.

MANCHES & CO.
Solicitors
3 Worcester Street Oxford OX1 2PZ

(Ref: EEW/13599/0001)

THIS ASSIGNMENT is made on
BETWEEN:

16 March

1998

- (1) **ISIS INNOVATION LIMITED** whose registered office is at University Offices, Wellington Square, Oxford OX1 2JD ("the Assignor");
- (2) **THE CHANCELLOR, MASTERS AND SCHOLARS OF THE UNIVERSITY OF OXFORD** whose administrative offices are at Wellington Square, Oxford OX1 2JD ("the University"); and
- (3) **SYNAPTICA LIMITED** whose registered office is at Red House, Radley Road, Abingdon, Oxfordshire, OX14 3PP ("Synaptica").

RECITALS:

- (A) The Assignor is a wholly-owned subsidiary of the University.
- (B) The Assignor is Applicant of international patent application no. PCT/GB97/00796 ("the Application") filed on 21 March 1997 and published on 2 October 1997 as WO 97/35962 and claiming priority from British patent application 9606040.5 filed on 22 March 1996 ("the Priority Filing").
- (C) The Assignor is solely entitled to all rights in the Invention which is the subject-matter of the Application ("the Invention") and the Application.
- (D) The University possesses a body of know-how ancillary to the Invention, which was developed prior to 31 December 1997 by a research team working under the supervision of Professor Susan Greenfield and Dr David Vaux and studying the causes of, and therapies for, certain neurodegenerative diseases ("the Know-How").
- (E) The parties have agreed that rights in the Invention and the Know-How (including the Application) shall be assigned to Synaptica on the terms contained in this Agreement.

OPERATIVE TERMS:

1. WARRANTIES

1.1 The Assignor and the University warrant to Synaptica that:

- 1.1.1** they have full power to enter into this Agreement and the right to assign the rights to be assigned;
- 1.1.2** neither the Assignor nor the University has created any licence, charge, mortgage or other encumbrance over the Application; and

1.1.3 neither the Assignor nor the University is aware that any infringement of any patent or other intellectual property right of a third party will arise out of the exercise of rights derived from this Assignment.

1.2 Synaptica declares and the Assignor and the University acknowledge that Synaptica relies on the matters warranted in clause 1.1 above; and has entered into this Agreement on the basis of such warranties.

2. ASSIGNMENT

In consideration of the issue to the University of shares in Synaptica:

2.1 the Assignor hereby assigns with full title guarantee to Synaptica absolutely and free from all liens, charges, licences and encumbrances and Synaptica hereby accepts from the Assignor all property, right, title and interest anywhere in the world in and to the Invention including without limitation:

2.1.1 the Application;

2.1.2 the right to apply for patent or other similar protection or registration in any territory or group of territories in respect of the Invention;

2.1.3 the right to claim priority from the Priority Filing under the International Convention for the Protection of Industrial Property and under any other relevant International Convention or Treaty for each country or territory of the union constituted by the relevant Convention in which application may be made;

2.1.4 the benefit of all existing priority dates in relation to the Application;

2.1.5 all other intellectual property rights in or to the Invention;

2.1.6 such rights as the Assignor may have to sue for and obtain injunctive relief, damages and other relief in respect of any infringement or misuse (whether past, present or future) in relation to: the Application, any patents deriving from the Application, any of the rights conferred by publication of the Application or the Invention, or any of the other rights referred to in this clause 2.1; and

2.1.7 the right to sue for damages and other remedies in respect of any default or negligence on the part of the Assignor's patent agents in the prosecution of the Application before the date of this Assignment;

2.2 the University hereby assigns to Synaptica absolutely and Synaptica hereby accepts from the University all the University's property, right, title and interest any where in the world in and to the Know-How, including without limitation:

2.2.1 such rights (if any) as the University may have to apply for patent or other similar protection or registration in any territory or group of territories in respect of the Know-How;

2.2.2 any other intellectual property rights which the University may have in or to the Know-How; and

2.2.3 such rights as the University may have to sue for and obtain injunctive relief, damages and other relief in respect of any infringement or misuse (whether past, present or future) in relation to any of the Know-How, or any of the other rights referred to in this clause 2.2.

2.3 Synaptica grants to the University an irrevocable, royalty-free, non-exclusive licence for the University and every employee, student, agent and appointee of the University to use the Invention and the Know-How for academic and research purposes. This licence is not transferable, but it includes the right for the University to use the Invention and the Know-How as enabling technology in research projects, including projects which benefit from external funding.

3. REVERTER

3.1 Before abandoning (i) the Application (unless Synaptica has notified the Assignor that it intends to abandon and re-file the Application), (ii) any re-filing, or (iii) any corresponding application in a national jurisdiction; and before withholding payment of any fee necessary for procuring or keeping in force any granted patent; Synaptica will give the Assignor adequate notice ("an Abandonment Notice") of its intended course of action, specifying the relevant patent application or granted patent.

3.2 If Synaptica is in breach of clause 3.1 of this Assignment, the Assignor may give a notice to Synaptica which expresses the intent that the Application be assigned by Synaptica and refers to this sub-clause and the breach ("a Reverter Notice"). On the thirtieth day after the giving of a Reverter Notice, Synaptica shall be deemed to have given an Abandonment Notice in respect of the Invention, the Application and all the relevant patent rights or, in the case of a breach under clause 3.1 that relates wholly or principally to one or more of the relevant patent rights, in respect only of such patent rights; unless (in either case) Synaptica has remedied the breach within the thirty-day period.

- 3.3** On the giving or deemed giving of an Abandonment Notice, Synaptica shall, if requested by the Assignor within a reasonable period and so far as practicable, procure the continuance of the prosecution of the relevant then pending patent application(s) and/or the maintenance of the relevant granted patent(s) (as appropriate) for a period of six (6) months thereafter.
- 3.4** When Synaptica has given or has been deemed to have given an Abandonment Notice, the Assignor shall have the right at any time within six (6) months after receipt (or deemed receipt) of the Abandonment Notice to compel Synaptica to assign the technology specified in the Abandonment Notice to the Assignor. Any such assignment shall be subject to any licences properly granted by Synaptica in respect of the relevant technology before receipt of the Abandonment Notice.

4. LIABILITY

- 4.1** Synaptica agrees to indemnify the Assignor and the University, and hold them harmless, from and against any and all claims, damages and liabilities asserted by third parties and arising from the licensing or use of the Invention, the Application and the Know-How by or through Synaptica and its licensees and sub-licensees.
- 4.2** Synaptica undertakes to make no claim against any employee, student, agent or appointee of the Assignor or the University, being a claim which seeks to enforce against any of them any liability whatsoever in connection with this Assignment or its subject-matter.
- 4.3** The liability of the Assignor and the University for any breach of this Assignment, or arising in any other way out of the subject-matter of this Assignment, will not extend to any incidental or consequential damages or losses including (without limitation) loss of profits.
- 4.4** Nothing in this Agreement shall be construed as a representation or warranty:
- 4.4.1** that any patent will be granted in response to the Application; or
 - 4.4.2** as to the validity or scope of any patent which might be granted;
or
 - 4.4.3** as to the quality or fitness for purpose of the Know-How; or
 - 4.4.4** that any product supplied, or process used, in or through the exercise of rights derived from this Assignment will be free from the infringement of patents or other intellectual property rights of third parties.

- 4.5 If any sub-clause of this clause 4 is held to be invalid or unenforceable under any applicable statute or rule of law, then it shall be deemed to be omitted, and if as a result any party becomes liable for loss or damage which would otherwise have been excluded, then such liability shall be subject to the remaining sub-clauses of this clause 4.

5. FURTHER ASSURANCE

The Assignor and the University undertake to do all further acts and execute all further documents at Synaptica's expense as Synaptica may reasonably require to secure the vesting in Synaptica or Synaptica's successors in title or nominees of all property, right, title and interest intended to be transferred or granted or confirmed in Synaptica hereunder and to give Synaptica the full benefit of this Agreement.

6. LAW

This Agreement shall be governed by and construed and take effect in accordance with English law.

7. CERTIFICATE OF VALUE

It is hereby certified that the transaction hereby effected does not form part of a larger transaction or of a series of transactions in respect of which the amount or value or the aggregate amount or value of the consideration exceeds five hundred thousand pounds sterling (£500,000).

IN WITNESS of which the parties have executed this Agreement.

SIGNED for and on behalf of
ISIS INNOVATION LIMITED

Signature: T Cook

Name: T COOK

Position: DIRECTOR

SIGNED for and on behalf of
**THE CHANCELLOR MASTERS AND
SCHOLARS OF THE UNIVERSITY
OF OXFORD**

Signature: J.R. Clements

Name: J.R. Clements

Position: Secretary of the Chest

SIGNED for and on behalf of
SYNAPTICA LIMITED

Signature: Martin Wood

Name: MARTIN WOOD

Position: Chairman