**IP REGULATION**

**ARTICLE 1**

**PREAMBLE**

**1.1.** The IP Regulation serves as the implementation tool detailing the management and operational aspects of the NBFC IP Guidelines adopted on December 1, 2023.

**1.2.** The definitions of terms contained in the IP Guidelines are fully incorporated into this IP Regulation.

**1.3.** The preamble, annexes, and IP Guidelines form an integral and substantive part of this IP Regulation.

**ARTICLE 2**

**TARGET RECIPIENTS**

The recipients of the IP Regulation are the Participants.

**ARTICLE 3**

**NBFC BODIES SUPPORTING THE IMPLEMENTATION OF THE IP GUIDELINES AND THE IP REGULATION**

**3.1.** The NBFC bodies supporting the implementation of the IP Guidelines and the IP Regulation are:  
(i) The IP Board;  
(ii) The Procedure Manager;  
(iii) The Innovation Director.

**ARTICLE 4**  
**IP BOARD**

**I. Preamble**

**4.1.** The IP Board is responsible for making decisions and providing opinions on matters related to IP Rights, as well as monitoring Project activities concerning IP Rights, in compliance with and pursuant to the provisions of the IP Guidelines, the IP Regulation, applicable laws, notices, conventions, and financial grant decrees related to the Projects.

**II. Composition and Appointment**

**4.2.** The NBFC IP Board is composed of three members. It includes the Innovation Director and two other individuals, one of whom serves as Chairperson, appointed by resolution of the Board of Directors (BoD) of NBFC upon the proposal of the President of the BoD.

**4.3.** Members of the IP Board—other than the Innovation Director, who is an ex officio member—shall be selected based on their professional experience and qualifications relevant to the Project(s).

**4.4.** The Chairperson of the IP Board is elected by the Board itself, with the understanding that only one of the two individuals appointed by the NBFC BoD, and not the Innovation Director, may be elected as Chairperson.

**III. Meetings and Resolutions**

**4.5.** The IP Board is convened by the General Director of NBFC, who organizes its work, at least once every three months.

**4.6.** Meetings of the IP Board may be held in person or remotely, as specified by the General Director of NBFC on a case-by-case basis.

**4.7.** Extraordinary meetings of the IP Board may be scheduled upon written and reasoned request by the Participants. Extraordinary meetings may also be called when necessary to carry out the activities referred to in Section V below.

**4.8.** The IP Board adopts resolutions by majority vote of its members, and in the event of a tie, the Chairperson’s vote shall prevail.

**4.9.** Resolutions adopted by the IP Board must be recorded in minutes, kept at NBFC's headquarters, and transmitted to the Participants affected by the resolution via certified email (PEC) or another appropriate form of written communication.

**IV. Conflicts of Interest and Resignation**

**4.10.** If one or more members of the IP Board find themselves in a position of conflict of interest regarding any of the activities entrusted to the Board, they must notify the other members of the IP Board of this circumstance and abstain from the related deliberations. In such cases, the resolutions shall be made by the remaining members.

**4.11.** In the event that, for any reason, one or more members of the IP Board wish or are required to resign, or are unable to continue in their role due to death or supervening incapacity, they shall be replaced following an appointment by resolution of the Board of Directors, upon the proposal of the President of the NBFC BoD.

**V. Scope of Activities**

**4.12.** The IP Board serves as an implementing body for the IP Guidelines. More specifically, the activities carried out by the IP Board include:

**a. Advisory and Monitoring:** The IP Board oversees the compliance of the Participants with the IP Guidelines and the IP Regulation and provides opinions in cases of operational questions raised by the Participants.

**b. Background IP:** Concerning the availability of Background IP for the subsequent exploitation of the Foreground IP derived from it by the Participants, if an agreement in good faith is not reached among the Participants on fair and reasonable compensation for such exploitation, the IP Board shall appoint an expert to determine such compensation. The expert will be selected based on their professional experience and qualifications relevant to the Project(s) (Article 2.4 of the IP Guidelines).

**c. Foreground IP:** Regarding the shares of co-ownership of Foreground IP, if no agreement is reached among the Co-owners based on the criteria established in the IP Guidelines, the IP Board will determine the shares of co-ownership proportionate to the concrete contributions of each Participant (excluding NBFC) to the achievement of the Foreground IP. These contributions may include financial investments, provision of Background IP, laboratories, equipment, materials, human resources, and scientific/intellectual contributions. If the contributions of the Co-owners are not easily measurable, the IP Board may decide to assign equal co-ownership shares (Article 4.1.2 of the IP Guidelines).

**d. Procedure Manager:** Regarding the appointment of the Procedure Manager for Foreground IP, if multiple Co-owners hold equal shares of ownership and fail to reach an agreement on who should be appointed as the Procedure Manager, the IP Board shall make the appointment. The IP Board will convene the Co-owners to understand the reasons for their lack of agreement before proceeding. The IP Board will appoint as Procedure Manager the Co-owner deemed most suitable for valorizing the Foreground IP and will notify all Co-owners of this appointment (Article 4.2.1 of the IP Guidelines).

**e. Exploitation and Valorization of Foreground IP:** Concerning the industrial exploitation of Foreground IP by the Co-owners, if they fail to reach an agreement on fair and reasonable compensation, the IP Board will appoint an expert to determine such compensation, also considering the ownership shares of the Co-owners (Article 4.3.1 of the IP Guidelines)

**f. Licensing of Foreground IP:** In cases of licensing Foreground IP to third parties (or to Participants pursuant to Article 7.2 of the IP Guidelines), which will be handled by the Procedure Manager, the IP Board shall be consulted regarding the applicable royalties. The royalties must be determined based on market rates, taking into account the specific sector related to the invention, creation, or result subject to the license (Articles 4.3.3 and 4.3.4 of the IP Guidelines).

**g. Transfer of Foreground IP:** No transfer of Foreground IP may be arranged without the express approval of the IP Board. Specifically, the IP Board must decide whether to approve proposed transfers based on the following criteria:  
(i) the motivations of the third party seeking to acquire the Foreground IP;  
(ii) compliance of the transfer with applicable laws, notices, conventions, and financial grant decrees related to the Projects;  
(iii) the adequacy of the price (Articles 4.3.3, 4.3.4, and 4.3.9 of the IP Guidelines).

**h. Compensation:** The compensation due to NBFC, equal to 5% of net revenues (understood as gross revenues net of VAT) derived from licensing the Foreground IP, shall be calculated starting from the date of the license agreement unless the agreement specifies a later starting date for royalty calculation, in which case the seven-year period will begin from that later date. Conversely, no time limit shall apply to NBFC’s right to receive, as Compensation, a share of the proceeds from the transfer of the Foreground IP (Articles 4.4.1 and 4.4.2 of the IP Guidelines). In the event that NBFC’s activities cease while its right to receive Compensation is still pending, the IP Board shall notify the other Participants in writing regarding the modalities of reallocating such Compensation. The reallocation modalities will be determined by the IP Board in compliance with legal limits (Article 4.4.2 of the IP Guidelines).

**i. Access:** Concerning the right of access to Background IP or Foreground IP by Participants or affiliates of Participants:

- In cases where affiliates of Participants request access to Background IP or Foreground IP to which their respective affiliated companies already have access, the IP Board must decide whether to authorize such access, evaluating whether it is necessary for the Participants to proceed with the direct exploitation of the Foreground IP. If the IP Board decides to authorize the access, it shall require the authorized party to sign specific confidentiality clauses to ensure the protection of the Background IP and Foreground IP.

- In cases where (i) affiliates of Participants request access to Background IP or Foreground IP for reasons other than those mentioned above, or (ii) Participants request access to information related to Projects other than those in which they participated, the IP Board must evaluate whether to authorize such access based on written and reasoned requests submitted to it. The decision will also consider the compliance of such requests with applicable laws, notices, conventions, and financial grant decrees related to the Projects. The IP Board must also consult the owners of the Background IP and Foreground IP involved before making a decision. If the IP Board authorizes such access, it shall be regulated by a specific agreement ensuring compliance with the IP Guidelines, and the authorized parties must sign specific

confidentiality clauses to ensure the protection of the Background IP and Foreground IP (Articles 5.3 and 5.4 of the IP Guidelines).

**j. Publications:** If any party involved in the Projects wishes to produce publications for scientific or educational purposes or present at conferences regarding information resulting from participation in such Projects, they must first obtain approval from the IP Board to ensure that the possibility of protecting any inventions or other creations mentioned in the publication is not compromised. In these cases, the IP Board will consider the specific sector related to the invention or creation. The IP Board shall decide on the request within 10 days of receiving it from the Chairperson of the IP Board. If the IP Board remains silent beyond this timeframe, the requesting party shall consider themselves authorized to proceed with the publication. Once such publication is authorized (explicitly or through the silence-consent mechanism mentioned above), the IP Board will specify the formats to be used for acknowledging affiliation with NBFC and the funding of the Projects under the PNRR. This includes explicit reference to funding by the European Union and the NextGenerationEU initiative. The IP Board will ensure that the project documentation includes the EU logo, complies with the Guidelines for Information and Communication Actions by Implementing Entities issued by MUR, and provides adequate dissemination and promotion of the Projects in accordance with Article 34 of Regulation (EU) 2021/241. If a Participant fails to comply with the above requirements in their publication and/or documentation, the IP Board will issue a written notice specifying the necessary corrections. The Participant must conform to the instructions provided by the IP Board (Article 5.6 of the IP Guidelines).

**k. Professor’s Privilege:**

If the IP Board is informed by a university (including legally recognized private universities), a public research institution, or a scientific hospitalization and treatment institute that it does not intend to patent inventions made by its researchers after August 23, 2023 (pursuant to Article 65, paragraph 3 of the Industrial Property Code, as amended by Law No. 102 of July 24, 2023), it will assess the reasons underlying this decision. The IP Board reserves the right to provide its observations and convene the entity involved if it believes that patenting the invention would be beneficial for the optimal execution of the Projects. In such cases, the IP Board and the entity involved shall discuss the matter to reach a joint decision on whether patenting the invention is appropriate. In any case, if the IP Board deems that patenting the invention is absolutely necessary for the execution of the Projects and/or for the protection of the Foreground IP, the entity in question shall be required to patent the invention (Article 6.1(ii) of the IP Guidelines).

**l. Spin-offs:** If certain Participants intend to develop Spin-offs based on Foreground IP, they must notify the IP Board of the establishment of such Spin-offs and communicate which Foreground IP assets they intend to use. In such cases, the IP Board shall verify that the activities carried out by these Spin-offs do not conflict with the IP Guidelines. If the IP Board identifies potential violations, it shall notify the Participants, who will be required to submit a new development plan for the Spin-offs that complies with the IP Guidelines (Article 7.1(ii) of the IP Guidelines).

**m. Conflicts:** In the event of conflicts among Participants regarding Background IP, Sideground IP, or Foreground IP, the Participants agree to refer the matter to the IP Board to seek an amicable resolution. In such cases, the IP Board shall:  
(i) Convene the Participants for a meeting within 20 days of becoming aware of the dispute;  
(ii) Evaluate the circumstances that led to the conflict;  
(iii) Provide its interpretation of the underlying circumstances in light of the IP Guidelines, applicable laws, notices, conventions, and financial grant decrees related to the Projects;  
(iv) Engage an expert if the conflict involves technical matters requiring the assistance of specialized sector experts; and

(v) Promote an amicable resolution of the dispute, offering—where appropriate—proposals for a consensual resolution (Article 9.2 of the IP Guidelines).

**VI. Duration**

**4.13.** The duration of the IP Board shall correspond to that of the Hub.

**ARTICLE 5**

**INNOVATION DIRECTOR**

**5.1.** The Innovation Director supports the General Director and defines the strategic innovation plan of NBFC in compliance with the IP Guidelines, this IP Regulation, applicable laws, notices, conventions, and financial grant decrees related to the Projects.

**5.2.** The Innovation Director is also responsible for activities aimed at the valorization of research outcomes and is supported by the technical secretariat and dedicated external consultancy services activated in the field of innovation.

**ARTICLE 6**

**PROCEDURE MANAGER**

**6.1.** The Procedure Manager operates in accordance with the procedures outlined in the IP Guidelines and in compliance with applicable laws, notices, conventions, and financial grant decrees related to the Projects.

**6.2.** In compliance with Article 4.3 of the IP Guidelines, the Procedure Manager may make decisions regarding the Foreground IP, including selecting the IP consultant, determining the most appropriate form of protection, extending IP Rights to foreign jurisdictions, managing disputes with third parties, and handling settlements, all with the aim of ensuring the proper valorization of the Foreground IP. If the Procedure Manager intends to proceed with the foreign extension of patents included in the Foreground IP, they shall notify the other Co-owners, who will have 10 days to express their dissent. After this period, the Procedure Manager will be free to proceed. If one or more Co-owners express dissent, the foreign extension will proceed in the name and at the expense of the other Co-owners, excluding the dissenting party from the list of owners in the relevant foreign jurisdictions. In this regard, the Procedure Manager undertakes to report all activities to NBFC for record-keeping purposes.

**6.3.** If Co-owners representing at least 50% of the shares of co-ownership of the Foreground IP request at the beginning of the Project, the Co-owners may sign a separate agreement regulating the minimum conditions to be observed for the joint management and exploitation of the Foreground IP. A copy of this agreement shall be sent to the Hub for record-keeping purposes. The agreement may include additional detailed operational provisions beyond those already specified in the IP Guidelines.

**6.4.** In the event that there are no Private Partners, or they are not interested in exercising the option rights outlined in the IP Guidelines concerning the Foreground IP, and if the Owner or Co-owners, with the assistance of NBFC, decide to valorize such Foreground IP through licensing or transfer to third parties regulated by separate agreements, or through the creation of Spin-offs, the Procedure Manager will oversee these valorization activities.The Procedure Manager will handle the granting of licenses to third parties and transfers, subject to prior consultation with the IP Board regarding the royalties or transfer price to be applied, as specified in Article 4.12(f) and (g) of the IP Regulation. As provided in Article 4.12(g), any transfer of Foreground IP must be preceded by notification and approval from the IP Board, and must respect the exploitation rights set out in Articles 4.3.11 and 4.3.12 of the IP Guidelines, as well as the access rights specified in Article 5 of the IP Guidelines. For the sole purpose of transferring Foreground IP to third parties, the Procedure Manager must also obtain the consent of Co-owners representing at least 50% of the shares of co-ownership of the Foreground IP.

**6.5.** The Procedure Manager shall be responsible for collecting the royalties generated from the exploitation and valorization of the Foreground IP, or the proceeds from its transfer, and distributing the respective shares to the other Co-owners, after deducting the portion to be allocated to NBFC pursuant to Article 4.4 of the IP Guidelines.The Procedure Manager shall also be responsible for reporting

these activities to the Hub and providing it with a copy of the relevant documentation for record-keeping purposes.

**ARTICLE 7**

**CONFIDENTIALITY**

**7.1.** In the event that a Participant decides to leave their respective Spoke and/or terminate their participation in the Projects, they shall remain subject to the confidentiality provisions outlined in Article 8 of the IP Guidelines.

**ARTICLE 8**

**OBLIGATIONS FOR THE SAFEGUARDING OF PROJECT DOCUMENTATION**

**8.1.** All documentation related to and/or connected with the Projects must be safeguarded by the Hub for the entire duration of the Projects and for up to two years after their conclusion. In the event that the Hub's activities cease and it undergoes restructuring as communicated by the IP Board, the obligation for safeguarding such documentation will be redefined in accordance with the new organizational framework.The Hub undertakes to ensure the confidentiality of the aforementioned documentation and guarantees the exercise of access rights to it by the Participants or entitled parties, as provided in Article 5 of the IP Guidelines.

**8.2.** For the sake of clarity, the documentation subject to the safeguarding obligation by the Hub includes the lists of Background IP, Sideground IP, and Foreground IP provided by the Participants to the Spoke Leaders pursuant to Articles 2.2, 3.2, and 4.5 of the IP Guidelines.

**ARTICLE 9**

**SUPPORTING DOCUMENTATION FOR THE IMPLEMENTATION OF THE IP GUIDELINES**

**9.1.** NBFC reserves the right to provide Participants with templates or forms to implement the IP Guidelines, including, by way of example, the agreement for participation in the Projects to be signed by researchers as mentioned in Article 6.1(i).

**9.2.** In the event that NBFC decides to provide such templates or forms, Participants retain the option to use their own implementation forms, provided that the provisions included therein comply with the IP Guidelines.

**ARTICLE 10**  
**CONTACTS**

**10.1.** Communications from Participants related to the Projects must be sent, depending on the subject, to the following addresses:  
(i) Communications to the Hub: hub@nbfc.it  
(ii) Communications to the Innovation Director: alberto.diminin@nbfc.it  
(iii) Communications to the IP Board: ipboard@nbfc.it  
(iv) Communications to the Procedure Manager: within each Project, the name and email address of the Procedure Manager appointed pursuant to Article 4.2.1 of the IP Guidelines will be communicated to the Participants.

**ARTICLE 11**

**MISCELLANEOUS**

**11.1.** Notwithstanding the provisions of this IP Regulation, the Participants undertake to comply with all applicable laws, notices, conventions, and financial grant decrees related to the Projects and/or the performance of their activities. In the event of a conflict between the above and the IP Regulation, the Participants must inform the Spoke Leaders, who shall promptly notify NBFC at the start of each Project to evaluate possible solutions on a case-by-case basis.

**11.2.** For all matters not expressly regulated by this IP Regulation, reference is made to the provisions of the IP Guidelines.