

UniSA VENTURES PTY LTD
FUNDING SUPPORT FOR PROJECTS
STANDARD TERMS & CONDITIONS

1. UniSA Ventures may provide grant funding for approved commercial Projects.
2. Project Funding is an investment by UniSA Ventures in the research team and the development of the intellectual property in order to strengthen and enhance its commercial prospects. UniSA Ventures expects to receive reimbursement of any funding provided from future commercialisation income which will be recovered prior to distributions made to inventors/schools/institutes or divisions in line with the University's policies.
3. UniSA Ventures does not charge for any of the in-kind services or internal resources it provides to University Projects but it will record, and seek to recover, any direct cash outlays to third parties incurred in the protection and commercial development of Projects.
4. External Project funding may consist of:
 - a. Patent Attorney fees for IP advice, searching and filing plus other external expenses for marketing and travel directly associated with the Project.
 - b. Provision of direct Research Funding to the University for further Proof of Concept and/or Prototype Development work or engaging Consultants for specialist technical or industry advice on a Project.

The above direct external expenditure will be recovered, at cost, from future commercialisation income prior to any distributions to inventors/schools/institutes or divisions.

Project Funding for (4a) is subject to UniSA Ventures receiving an 'Invention Disclosure' completed by the inventor and the UniSA Ventures Commercial Manager.

Research Funding for (4b) will require further due diligence and completion of a Catalyst Funding Application to be approved by the CEO of UniSA Ventures. Terms for any approved Research Funding will be provided to the inventor(s)/school/institute/division in writing.
5. For Research Funding provided direct to the University under (4b):
 - a. A compliant tax invoice must be provided to UniSA Ventures for the relevant amount.
 - b. Funding must be used only for the approved purpose and in accordance with the budget and Research Plan presented in the Catalyst Funding Application. It is the Recipient's responsibility to diligently complete the Project within the approved budget and timeframe and to ensure necessary support personnel and resources are available to achieve each agreed milestone.
 - c. Project reports must be provided to UniSA Ventures as required in the funding approval letter
6. Project outcomes will be treated as commercial in confidence and should not be disclosed to a third party without prior consultation with UniSA Ventures.
7. UniSA Ventures Commercial Manager should be advised immediately of:
 - any issue arising that may delay, stop or adversely affect the Project;
 - the proposed use of any third party IP in the Project, or any other circumstances arising that may create third party interests in or claims to the Project results, Project IP or infringement of any third party IP.
8. Project IP outcomes will be owned by the University of South Australia and assignable to UniSA Ventures for commercialisation in accordance with University IP policies and guidelines.
9. At its sole discretion at any time throughout the Project UniSA Ventures reserves the right to suspend and/or terminate funding if:
 - UniSA Ventures considers that the failure by the recipient to achieve performance milestone by the due date is likely to compromise the overall Project outcomes.
 - Project reports are not provided to the reasonable satisfaction of UniSA Ventures by the due dates.
 - Funding provided for the Project is expended for any purpose other than the purposes agreed