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**Model Agreement ver2.0 - Term Sheet**  
**(For License Agreement (New Material))**

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Parties	Licensor: Company X (Party A)
	Licensee: Company Y (Party B)
Terms	Product 1: automobile headlight cover (original product) Product 2: automobile tail lamp cover (subsequent product) Patent Rights: patent rights in results of Joint R&D Background Patent Rights: patent rights in Background IP
License for use of Product 1	Already granted under the Joint R&D Agreement.
License for use of Product 2	Party A grants a license under the Patent Rights and Background Patent Rights <ul style="list-style-type: none"> <li>➤ Licensed use: design, fabrication, and sale of Product 2</li> <li>➤ Type of license: A non-exclusive license</li> <li>➤ Sublicensing: not permitted. However, sublicense may be granted to [an affiliated company].</li> <li>➤ License fees: <ul style="list-style-type: none"> <li>(i) Initial fee: __ yen</li> <li>(ii) Running Royalty: __ % of total net selling price of Product 2 sold by Party B during the term of this Agreement.</li> </ul> </li> <li>➤ Territory: worldwide</li> </ul>

	<ul style="list-style-type: none"> <li>➤ License term: each license is valid during the term of this Agreement or until expiration of the licensed right, whichever is earlier.</li> </ul>
Trademark license	<p>Party B has an obligation to endeavor to place a Trademark on the Products.</p> <p>Party A grants a royalty-free, non-exclusive license to use the Trademark.</p> <p>Prohibition against actions causing reputational harm when the Trademark is used.</p>
Improved Technology	<p>Improvements by Party A (Licensor)</p> <ul style="list-style-type: none"> <li>➤ No obligation to notify Party B, but obligation to disclose when requested by Party B.</li> <li>➤ Royalty-free, non-exclusive license granted to Party B.</li> </ul> <p>Improvements by Party B (Licensee)</p> <ul style="list-style-type: none"> <li>➤ Obligation to notify and disclose to Party A.</li> <li>➤ Royalty-free, non-exclusive license granted to Party A.</li> </ul> <p>Foreign patent applications</p> <ul style="list-style-type: none"> <li>➤ If Party B intends to file a patent application in a foreign country, Party B shall disclose the content of the application to Party A in advance.</li> </ul>
Infringement on third party rights	<p>Party A (Licensor)</p> <ul style="list-style-type: none"> <li>➤ No guarantee</li> <li>➤ Obligation to endeavor to provide information needed by Party B to defend against a claim filed by third party.</li> </ul> <p>Party B (Licensee)</p> <ul style="list-style-type: none"> <li>➤ Obligation to notify Party A of a claim filed by third party.</li> <li>➤ Obligation to notify Party A if infringement of a Patent is discovered.</li> </ul>
Confidentiality	<p>The following terms shall supersede those in the confidentiality clause in the Joint R&amp;D Agreement between the Parties:</p>

	<ul style="list-style-type: none"> <li>➤ Scope of confidential information: unlimited</li> <li>➤ Survival: 5 years after the Term of this Agreement</li> </ul>
Term	<p>Term of Agreement: __ years</p> <p>Automatically renews for one year, unless 60 day notice of non-renewal is provided.</p>
After the term of Agreement	Party B shall transfer its stock of Products to Party A or destroy them.
Compensation for damages	No limitation
Governing law	Laws of Japan
Jurisdiction	__ District Court
Other	Audit, no refund of license fees, termination (no-contest obligation), injunction, survival, settlement through consultation