

2019

SPIN-OFF
CREATION CODE



“The IJC’s Spin-off creation Code has been drafted with the aim of correctly regulating the business projects arising from the IJC’s milieu, and of defining a general and fair framework for action.

This Code embodies our centre’s commitment and applies to everyone who forms part of the IJC, committing us all to the principles set out within it.”



Dr Evarist Feliu

*President of the Delegate Committee of the Josep Carreras
Leukaemia Research Institute Foundation*

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Josep Carreras Leukaemia Research Institute Foundation

Photographs

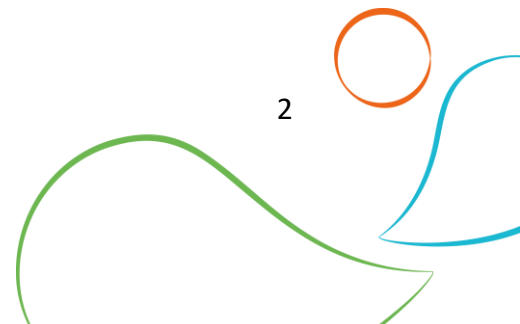
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1. STARTING POINT

1.1. Aim and scope of application

The aim of these Regulations is to establish the juridical regime applicable to business projects arising from within the IJC milieu and to establish the methods of participation, both of the IJC itself, and the IJC Research Staff involved in these business projects, as well as the framework for relations between them.

1.2. Definitions

For the purpose of these Regulations the following definitions shall apply:

- **Research Staff:** IJC staff who, in possession of the relevant qualifications, carry out research activities, understood as creative work carried out in a systematic way, in order to increase our level of knowledge, including that concerning human beings, culture and society, and the use of that knowledge to create new applications, its transfer and dissemination.
- **Results of the research:** all the technology, innovative knowledge and processes that are generated within the framework of healthcare activities and research carried out by the IJC.
- **Inventions:** Research Results liable to industrial property protection rights, including, but not restricted to, patents, utility models, semiconductor topographies and industrial designs.
- **Spin-off:** a company with the participation of IJC Research Staff the aim of which is to exploit the results of IJC Research.

1.3. Responsibilities of the Centre

The management of the Josep Carreras Leukaemia Research Institute (IJC) must ensure compliance with the Code, understood without prejudice to the strict observance of the IJC's system of government. The principles and guidelines for conduct contained in the Code are applicable to the Trustees and all the institute's staff, regardless of their hierarchical position or their geographical or functional location.

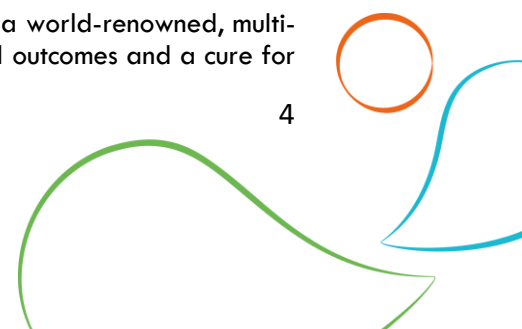
1.4. Responsibilities of the staff

All members of the IJC staff must accept this Code in the exercise of all activities, and promote the implementation of the Institute's mission, its aims and values, as well as the IJC's directives concerning conduct.

1.5. Mission, vision and values

Mission: It is the mission of the Josep Carreras Leukaemia Research Institute to carry out research into the epidemiological, preventive, clinical, translational and basic aspects of leukaemia and other malignant blood diseases through innovation, in order to find a cure.

Vision: The Josep Carreras Leukaemia Research Institute's vision is to be a world-renowned, multi-campus research centre of excellence that contributes towards improved outcomes and a cure for



patients suffering from leukaemia and other malignant blood diseases through innovation, sustainability, social responsibility, talent and professional expertise.

Values:

- Altruism, in accordance with the Foundation's principles.
- Proximity, patient-orientated.
- Staff commitment and correlation.
- Mutual respect.
- Corporate alignment of the 3 campuses and the Foundation.
- Participative scientific leadership.
- Continuing cooperation and the forging of alliances with stakeholders.
- The integration of research and health care.
- Continuous improvement and perseverance as a way of working.
- Conceptual, methodological and technological innovation.
- Management dynamics that respect the environment.
- Efficacy and efficiency in the optimization of resources.
- Transparency, integration with the fabric of society.
- Continuous evaluation and accountability.

2. LEGAL FRAMEWORK AND PROCEDURE FOR IJC SPIN-OFFS

2.1. Request for authorisation

IJC Research Staff interested in:

- (i) the creation of a spin-off for the commercial exploitation of IJC Research Results, or
- (ii) the IJC's participation in a company that has already been constituted, the aim of which is the commercial exploitation of IJC Research Results, must present the corresponding request which must include the following information:
 - Presentation of the partners/business team, indicating their links with the IJC together with a declaration that the business project does not lead them to infringe any of the regulations concerning incompatibility.
 - Compatibility authorisation requests for the provision of services to the company, leave and/or the waiver of the incompatibility regulations from those members of the business team who are IJC Research Staff desirous of participating in the spin-off.
 - Draft of the Business Plan, including the following:
 - A technical viability study including aspects such as the prevention of risks, environmental management and so forth, in accordance with current legislation and any specific regulations.
 - An economic/financial viability study evaluating the project's economic potential, possible viable financing alternatives, an estimate of the amount of

investment required, as well as expected sales and expenses, expected cash flow during the first years and expected profitability.

- A strategic viability study describing the proposed project's competitive advantages to successfully achieve its place in the intended market.
- Proposed use of facilities.
- Also, in the event of the spin-off already having been constituted, the following information:
 - The company's articles of association and social contracts subscribed by the company's partners;
 - Certificates issued by the Tax Agency and Social Security Authorities accrediting the company's compliance with its obligations to both Administrations.
 - The Annual Accounts and Reports for the last four financial years, if applicable.
- A descriptive Report on the IJC Research Results subject to exploitation within the framework of the projected spin-off, or a copy of the research Results transfer contract signed previously with the IJC, if applicable.

In order to prepare the documentation mentioned previously, applicants must seek the advice of the Technology Transfer Office (hereinafter OTT) currently shared with the Germans Trias i Pujol Research Institute on Health Sciences (IGTP), the possibility existing of creating a structure that is the IJC's own.

2.2. IJC's spin-off project analysis

Once the request has been presented, the OTT shall proceed to analyse the viability of the business project, especially in terms of its financial, market and technological aspects, and it shall issue a report with details on the following:

- The Research Results intended to be exploited, and the activities to be carried out by the company.
- An account of the IJC's the Research Results.
- Proposed participation of the IJC, if applicable.
- Model of the project's relationship with the IJC.
- Compensation deemed most appropriate.

In order to carry out this analysis the IJC may request any additional information it requires from the applicants. At a later date the request, together with the report carried out by the OTT, and with the approval of the management and administration, shall be presented to the Board of Trustees of the IJC.

2.3. Procedure for authorising the spin off

The Board of Trustees shall decide, on the basis of the documentation received, on the request to create the spin-off, the IJC's participation, and the juridical regime that shall regulate its creation, as well as the applicable compensation.

The Board of Trustees of the IJC shall inform the applicants of its decisions through the management and administration in order that they may draw up all the formal aspects necessary for the implementation of the agreement adopted to that end.

The management and administration shall be responsible for signing the documents setting out the agreement, especially the Research Results transfer contract and, if applicable, the contract between partners.

In the event of the Board of Trustees of the IJC not approving its participation in the spin-off's social capital, it shall inform the management and administration in order that they may, if they consider it to be appropriate, proceed with the signing of the corresponding contract for the transfer of Research Results between the IJC and the company, subject in all cases to the regulations concerning assets.

2.4. The IJC's participation in the spin-off's social capital

The Board of Trustees' authorization for the IJC's participation in the spin-off's social capital shall establish the terms and conditions under which such participation is to be acquired.

The IJC's contribution for such participation in the spin-off's social capital may consist of:

- A financial contribution.
- The provision of goods and/or rights, such as the IJC's Research Results, needed by the spin-off in order to carry out its activities and valued on the basis of their market value.

The IJC shall inform the Supervisory Body, within a period of thirty days from their acquisition, of the possession of shares or holdings that confer upon it, either directly or indirectly, the control of companies that limit the responsibilities of the partners.

Companies with a participation by the IJC must, on an annual basis, provide the IJC financial management, management and administration with their accounts, as well as an administrative report and any other documentation determined by law, in order for them to be studied, and the Board of Trustees duly informed.

2.5. The IJC's participation in the organ of government

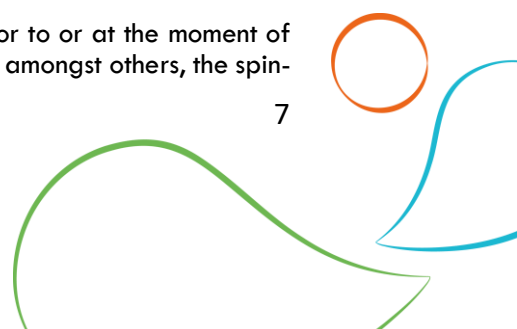
The IJC's participation in the spin-off's social capital may entail the presence of IJC representatives on the spin-off's administrative board.

The IJC shall have the right to designate, and if appropriate, substitute and/or dismiss the IJC representatives on the spin-off's administrative board. In accordance with the stipulations of current regulations such designation shall suppose the authorisation of compatibility.

2.6. Contracts

Contracts between partners

All partners in spin-offs in which the IJC participates must sign, either prior to or at the moment of its creation, or the entry of the IJC, a contract between partners defining, amongst others, the spin-



off's rules of government and administration, in accordance with the provisions of this Regulation, and in accordance with the authorisation agreement of the IJC's Board of Trustees. The partner contract shall establish the new partners' obligations of observance thereof, unless the IJC expressly accepts otherwise.

Research Results transfer contract

The transfer of the rights for the use and commercial exploitation of the IJC's Research Results shall be conducted in accordance with the applicable procedures and current regulations.

Whatever the case, such a transfer shall entail the signing of a Research Results transfer contract regulating the terms under which the transfer in favor of the spin-off is to be conducted, as well as establishing the corresponding compensation to which the IJC shall have a right, in accordance with the conditions established by the IJC.

The contents of the Research Results transfer contract shall observe the applicable regulations and good practice in defense of the public interest habitually found in such contracts.

3. PARTICIPATION OF THE IJC'S RESEARCH STAFF

3.1. Requests for leave in order to carry out activities in the spin-off

Permanent Research Staff who have worked for the IJC for a minimum of five years who would like to join a spin-off may ask the IJC to be declared on temporary leave, for a maximum period of five years.

Such leave must be requested in order to carry out some of the activities described in Article 17.4 of Law 14/2011, on Science, Technology and Innovation, and which in all cases must be performed under contractual labour law.

The granting of leave shall be subject to the IJC's service needs and the IJC's interest in the performance of the activities to be carried out by the spin-off.

Therefore, and in all cases, a favourable report shall be required from the Research Group to which the applicant belongs, in which these matters are duly considered.

The maximum period of temporary leave shall be five years, it not being possible, such a period having elapsed, to request another temporary leave for the same purpose until the applicant has returned to active service or remained at their place of work for a minimum period of two years since their last period of leave.

During such leave no remuneration shall be received in terms of the applicant's original post. However, applicants shall have right to have their place of work reserved for them and the research activity evaluated, if applicable.

3.2. Authorisation for the provision of services to the spin-off

IJC Research Staff may request authorisation to provide services to an IJC spin-off by means of a part time work contract for a certain period of time, as established in in Article 18 of Law 14/2011, on Science, Technology and Innovation.

The request must be accompanied by a report describing the participation of the applicant in an action relating to the Scientific and Technical priorities established in the Spanish Science and Technology Strategy, or the Spanish Innovation Strategy.

The recognition of compatibility conferred, if applicable, by the IJC, cannot modify the working days or hours of work, and in the event of a change of workplace within the public sector, shall automatically become null and void.

3.3. Regime governing the participation of IJC Research Staff in the spin-off

The participation of IJC Research Staff in the spin-off's social capital and administrative board shall comply with the provisions established in the regulations concerning incompatibilities for staff serving the Public Administration.

Research Staff participating in a spin-off constituted, or with participation, in accordance with the regime established in this Regulation may request the nonapplication of Articles 12.1.b) and d) of Law 53/1984, as established by Article 18 of Law 14/2011, on Science, Technology and Innovation.

3.4. Protection of IJC Research Results

IJC Research Staff participating in a spin-off, including those opting for any of the possibilities set forth in this document, must protect the IJC's Research Results, and those of its research teams, in accordance with the IJC's general industrial and intellectual property code and the accords and agreements signed by this organisation, and in all cases act with due diligence for the better protection of IJC Research Results. The IJC shall establish the necessary measures to protect its position in the event of situations arising where there is a conflict of interest.

3.5. Collaboration agreements

The IJC and the Spin-offs may sign collaboration agreements with other organisations while always respecting the foundational principles established in the IJC Statutes. During the drafting of these agreements appropriate mechanisms shall be established to avoid potential situations of conflict of interest, as well as the spin-off's obligation to establish the necessary procedures to ensure that staff involved in its activities do not reveal the industrial secrets and other intellectual and industrial property rights of which they have knowledge due to their forming part of the IJC or these companies, not only during their contractual period but also after the contractual relationship with the same has ended.

4. MISCELLANEOUS

4.1. IJC spin-off Registry

The IJC shall be responsible for the IJC spin-off Register, in which the following details shall be inscribed:

- Requests received for the creation of an IJC spin-off.
- The IJC's participation in its social capital and its administrative board, if applicable.
- The acquisition and transmission of shares in these companies by the IJC.
- The IJC Research Results for which, according to each case, the company has rights concerning their use and commercial exploitation.
- The address of the spin-off's registered headquarters.

IJC spin-offs, or, if appropriate, the IJC itself, must inform the spin-off Registry of any modification with regard to the inscriptions listed above in order to keep the Register up to date. The registry shall keep the information concerning the spin-offs up to date for the period in which the IJC has a contractual relationship, or share interest, as applicable, with such companies.

4.2. Corporate image of IJC spin-offs

The IJC shall provide the spin-offs constituted or recognised by the IJC, in accordance with the provisions set forth in this Regulation, a license for the non-exclusive, non-sublicensable and non-transferable use of the corporate image and denomination "IJC Spin-off" for the exclusive purpose of them being used in order to be identified as such in the market. IJC spin-offs are obliged to use said corporate image and denomination in a way that is associated with their own corporate image.

The use of said corporate image and denomination does not imply, in any case, that the companies act in the name of the IJC or that their business activities have the backing of the IJC.

The IJC may, at any time, require the use of the corporate image and denomination mentioned hereinbefore to cease. In such an event, the company must cease using them with immediate effect.

4.3. Reference to the organisations mentioned in this Regulation

Should any of the organisations mentioned in this Regulation cease to exercise any of the responsibilities or attributions contained herein, their position in this Regulation shall be taken up by the organisation designated by the IJC for the exercise of these responsibilities and attributions.

5. FINAL PROVISIONS

5.1. Additional provision. Adaptation to applicable regulations

The IJC shall endeavour, in the shortest time possible, to adapt the provisions established in this Regulation to any possible forthcoming modifications to applicable legal regulations, particularly those concerning incompatibility and the creation of companies.

5.2. Final provision. Effective date

This Regulation shall come into force on the day following its approval by the Josep Carreras Leukaemia Research Institute's Board of Trustees.