

MEMORANDUM OF UNDERSTANDING
between
THE OHIO STATE UNIVERSITY, COLUMBUS, OHIO, U.S.A.
and
AGERSENS PTY LTD, MELBOURNE, AUSTRALIA

This agreement is made between The Ohio State University (“Ohio State”) on behalf of its College of Food, Agricultural, and Environmental Sciences, Columbus, Ohio, USA and Agersens PTY, LTD, Melbourne, Australia (“Agersens”).

BACKGROUND

Agersens is an Australian agri-tech start-up company developing a new virtual fencing product known as eShepherd (the “eShepherd product”).

Ohio State is a University in the United States engaged in livestock research.

Agersens and Ohio State wish to work together to trial and evaluate the operation and effectiveness of the eShepherd product applied to the management of grazing livestock (the “Proposed Evaluation”).

This non-binding Memorandum of Understanding (MOU) sets out the understanding between the parties of the Proposed Evaluation.

PURPOSE

The purpose of this MOU is to provide an agreed starting point for the negotiation and development of an agreement to record the terms of the Proposed Evaluation (the Proposed Agreement) that will bind the parties to agreed costs, deliverables, activities, milestones and exchange of information, and also address the following issues:

- a. The location, purpose and duration of the trial;
- b. The purchase, supply and installation of the eShepherd product;
- c. The information to be measured;
- d. The support to be provided by Agersens or its partners;
- e. Reporting requirements;
- f. Peer reviewed publication of outcomes;
- g. Media and publicity;
- h. Risk and insurance;
- i. Animal welfare issues and measures;
- j. Regulatory needs and constraints;
- k. Landholder issues if required;
- l. Ownership of data;
- m. Confidentiality of information; and
- n. Intellectual property.

ACKNOWLEDGEMENT

The parties acknowledge that this MOU and the indicative terms of the Proposed Agreement set out in this MOU will not be legally binding upon either party in respect of the Proposed Evaluation, and the terms and conditions of the Proposed Evaluation will be expressed in definitive and binding form in the fully executed Proposed Agreement.

KEY INDICATIVE TERMS

Pursuant to **Paragraph 1** of this MOU, the Parties have indicated that the Proposed Agreement will require:

- a. Ohio State to share rangeland needs and issues assessments to help Agersens understand the needs to be addressed in Ohio, in the United States, and the extent that those needs exist elsewhere in the United States; and
- b. Ohio State, as opportunity arises, provide introduction to organizations and individuals in the United States with similar or complementary rangeland needs;
- c. Agersens to provide Ohio State with reports of progress towards development of the eShepherd product to enable planning and scheduling of a trial;
- d. Agersens to, as opportunity arises, introduce Ohio State to organizations in Australia and other countries addressing similar issues to those raised by Ohio State, where mutually beneficial collaboration could assist both organizations;
- e. Agersens to share trial or research outcomes in other locations where the outcomes or information will assist Ohio State to apply the eShepherd product to livestock management in the United States, provided such sharing does not conflict with any confidentiality obligations in favour of any third party; and
- f. Provided the parties wish to continue to pursue a project, the parties to negotiate a future legally binding contractual agreement for the Ohio State to purchase, and Agersens to supply and install the eShepherd product with the appropriate software and hardware tools to enable the Organization to run an effective trial of the eShepherd product in the United States.

FINANCIAL ARRANGEMENTS

It is understood that the details of joint activities, conditions for utilization of the results achieved, and arrangements for specific visits, exchanges, and all other forms of cooperation will be negotiated for each specific case. It is also understood that any financial arrangements will be negotiated in each specific case and will depend upon the availability of funds.

LIAISON OFFICES

Each party shall designate a person or office to serve as a liaison responsible for implementation of this agreement.

The Ohio State University	Agersens PTY, LTD
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INTELLECTUAL PROPERTY

The parties agree that the Proposed Agreement will include an agreed framework for handling any new intellectual property developed as part of the Proposed Evaluation, and that the parties acknowledge that:

- a. Agersens owns or has licensed intellectual property relating to virtual fencing of livestock, and knowledge of market applications, including rangeland farming in many countries; and
- b. The Organization has knowledge and expertise relating to the management of rangeland environments in Ohio, in the United States.

The parties agree that each party will continue to own its background intellectual property.

CONFIDENTIALITY

The parties agree to negotiate and sign a mutual confidentiality agreement to cover the handling of each party's confidential information.


DURATION

This Memorandum of Understanding shall take effect from the date of last signature hereto and shall be valid for five (5) years. It may be renewed for an additional five years if both parties, acting independently, agree in writing to renew it at least six (6) months before it expires. It may be terminated by either party by giving three months' notice in writing of its desire to do so to the other Party, subject to the proviso that any ongoing projects under the MOU will be allowed to continue to their conclusion.

SIGNATURES

The Ohio State University

Agersens PTY, LTD


Cathann A. Kress
Vice President, Agricultural Administration
Dean, College of Food, Agricultural, and
Environmental Sciences
The Ohio State University


5 Oct 18

Date


Ian Reilly
CEO, Agersens

18 SEP 18

Date


Michael Papadakis
Interim Senior Vice President of
Business and Finance and CFO
The Ohio State University

10.9.18

Date