

Master Agreement: BIG

between

The Research Foundation for State University of New York

and

Empirican PRN Inc.

This Master Agreement: BIG (hereinafter “Agreement”), is by and between: The Research Foundation for State University of New York, a nonprofit, educational corporation acting on behalf of the University at Buffalo, (“UB”) with offices located at Sponsored Projects Services 520 Lee Entrance UB Commons, Suite 211 Amherst, New York 14228, (hereinafter referred to as “Institution”) and Empirican PRN Inc. d/b/a Circuit Clinical, a Delaware corporation, with its principal offices located at 77 Goodell Street, Suite 440, Buffalo, New York 14203 and its Affiliate as defined below herein (hereinafter collectively referred to as “Empirican” or “Company”). Institution and Company are each individually a “Party” to this Agreement and collectively are the “Parties.”

Background. This Agreement is part of an award to Company through the University at Buffalo Institute for Genomics and Data Analytics, a SUNY initiative to advance genomic medicine and enhance the life sciences ecosystem and related research atmosphere in the Buffalo Niagara region and beyond (“UB BIG”). UB BIG’s goals are to foster ground breaking advances in genomics and personalized medicine that will also make a positive economic impact on the Western New York area via job growth and direct investment, enhance industry sponsored research opportunities for the Buffalo Niagara region, and create a sustainable economic investment program to ensure continuing economic development and industry engagement in SUNY life sciences programs. Financial support for this Incentive Proposal stems from a grant provided by the New York State Urban Development Corporation d/b/a Empire State Development (“ESD”). As part of its engagement with UB BIG, Empirican agrees to make a 10-year economic investment in Western New York valued at nearly \$24 million, and as more fully set forth below. Based on the commitments made by Company in the Incentive Proposal attached hereto and made a part hereof in **Exhibit A**, Company was selected for funding by UB BIG.

The purpose of this Agreement is to outline the terms and conditions for funding between Empirican and Institution (“Project”). Each Phase of the Project shall align with the Project Milestones and Disbursement Schedules identified below, and any other terms and conditions agreed to by the parties. In accordance with the Incentive Proposal, the terms Project Milestones and Employment Goals are collectively referred to herein as “Performance Milestones.”

1. **Scope of Project.** Institution and Company will use their best efforts to complete the Project in multiple phases over a 5-year period, by October 31, 2021. The elements of the Project are more fully discussed herein, and are summarized as follows:
 - a) **Job Creation:** Company agrees to create 104 jobs in Western New York by the Project Completion Date set forth in Section 4 below herein, and to comply with NYS reporting requirements thereto throughout the Term of this Agreement;
 - b) **Equity Match:** Company will provide an equity match valued at \$23.9 million up through the Project Completion Date;
 - c) **Product Development:** Company will develop and launch into commerce its proprietary clinical research systems: currently referred to as Version 2.0 of Periscope 360™ and Guardian 360, both of which will be re-branded in the next 60 days (“Products”);
 - d) **Research:** Company will engage UB faculty to help customize Company’s existing eConsent software for completion of four (4) Phase I-II clinical studies (“Consent Project”);
 - e) **Data Hosting:** Company will transfer hosting of its clinical research data analytics repository to BIG in stages over 12 months, as determined by the Company’s CTO in collaboration with BIG’s Executive Director;
 - f) **Internship Pipeline:** Company agrees to provide internship opportunities for UB students through collaboration with the University at Buffalo. At least one (1) UB student shall be engaged for a paid/unpaid internship on an annual basis during the project
2. **Consent Project Principal Investigator.** **Sanjay Sethi, M.D.** shall be the Principal Investigator (hereinafter “Principal Investigator”) on the Consent Project, as more fully described in the Scope of Work attached hereto as **Exhibit B**, and made a part hereof. In the event the Principal Investigator is unable to carry out his duties, the Parties shall negotiate in good faith to identify a replacement.
3. **Term.** This Agreement shall be effective as of **July 1, 2016** (“Effective Date”) with a Project Completion Date of **June 30, 2021**, and shall continue in effect through **December 31, 2026** unless otherwise agreed to by the Parties (“Termination Date”). The Final Reporting Date shall occur on the Termination Date, or in the event the Agreement is terminated earlier, five years thereafter.

4. **Funding.** Company shall provide reasonable proof of an equity match of 3:1 for years 1 and 2 of the Program and an equity match of 2:1 for years 3, 4 and 5. The total resources for this Project will be up to **\$25 million**. Empirican has committed resources of **\$23.9 million** to the Project, in the form of equity match. Institution will provide funding of **\$1.1 million** in support of the Project. Empirican understands and agrees that under no circumstances will it be reimbursed by Institution for any costs Empirican may incur under this Agreement.
5. **Disbursements.** Consistent with the Project description, Empirican agrees to meet the following product development milestones (“Project Milestones”) in order to receive the Project Funding in the amounts set forth in the disbursement schedule below (the disbursements are collectively referred to herein as “Yearly Project Funding Disbursements” or individually as a “Yearly Project Funding Disbursement”). UB BIG and Company will conduct an annual review to assess whether the Project Milestones have been met. The first Yearly Project Funding Disbursement will be made upon execution of this Agreement and upon receipt of Invoice by Institution, in a form reasonably agreed upon by the Parties. At a minimum, invoices shall detail the amount requested with a reference to Project Milestones. Subsequent Yearly Project Funding Disbursements will be made on the anniversary date of the Effective Date, after achieving a satisfactory Project Milestone review, and submission of invoice. The final Yearly Project Funding Disbursement will be made upon satisfactory Project Completion, and submission of a final invoice to Institution. Invoices should be sent to the BIG Executive Director: Brian Mellroy, 701 Ellicott Street Buffalo, New York 14213. Institution shall remit payments to Empirican as set forth in Exhibit C.

	Project/Product Development Milestones	Disbursement Schedule
Phase 1	Periscope 2.0 in production. Guardian module V1.0 in development: at least 1 UB intern opportunity provided	\$400,000
Phase 2	Periscope 2.0 analytics engine in-house: hosting of clinical research data analytics repository transferred to BIG/eConsent project technological requirements for completion of CTRC clinical research study	\$250,000

	completed/at least 1 UB intern opportunity provided	
Phase 3	Periscope/Guardian joint platform in development: at least 1 UB intern opportunity provided	\$250,000
Phase 4	Periscope/Guardian 2-sided platform in production: at least 1 UB intern opportunity provided	\$150,000
Phase 5/Project Completion	Periscope/Guardian joint analytics engine in production: at least 1 UB intern opportunity provided	\$100,000

6. Employment Goals. As a condition for receiving UB BIG support for the Project, Empirican agrees to meet the job creation goals established below by creating one hundred four (104) new Full-time Permanent Employees at the Project Location by June 30, 2021 and retaining a total of 104 Full-time Permanent Employees at the Project Location through December 31, 2026 (“Employment Goal”). For purposes of clarity, the Project Location shall include the Western New York business locations of Empirican or its affiliate for the Project, 15 Fingers LLC with an address of 737 Main St., Buffalo, New York 14203.

Beginning in Year 1, Yearly Project Funding Disbursements are contingent upon Empirican meeting its annual Employment Goal and complying with the reporting requirements contained in Section 7 below herein.

<u>Product Development Milestones</u>	<u>Product Milestone Completion Date</u>	<u>UB BIG Annual Funding & Allocation Date</u>	<u>Employment Goal</u>
	Project Initiation	\$400,000 Effective Date	Baseline Employment Recorded
Phase 1	Sept 2017	\$250,000 July 1, 2017	10 FTE as of June 30, 2017
Phase 2	Sept 2018	\$200,000 July 1, 2018	26 FTE as of June 30, 2018
Phase 3	Sept 2019	\$150,000 July 1, 2019	46 FTE as of June 30, 2019

Phase 4	Sept 2020	\$100,000 July 1, 2020	74 FTE as of June 30, 2020
Phase 5 Project Completion	Sept 2021	\$1,100,000	104 FTE as of June 30, 2021

7. Reporting and Compliance.

- a. Empirican will provide documentation that it has met its equity match and Employment Goal requirements for the Project as specified in Sections 4 and 6 of this Agreement. Empirican agrees to permit UB reasonable access to its books and records that directly relate to equity match expenses for auditing and compliance purposes, as reasonably requested by UB. In addition, Empirican agrees to comply with the filing requirements in the NYS Department of Labor Forms 45 by the reporting deadline of January 15th on an annual basis during the term of the Project, and upon Project completion, for five (5) years thereafter to monitor the Employment Goals, as described more fully in the Beneficiary Employment, Contribution and Governance Requirements as set forth in Appendix I attached hereto and made a part hereof.

- b. If Empirican does not make good faith efforts to meet at least eighty percent (80%) its annual Employment Goals in any given year, in whole or in part, Institution will, at its sole discretion, be entitled to reduce on a pro-rata basis the Yearly Disbursement amount set forth in Sections 4 and 6. Any such reduction will be in proportion to the number of jobs not created in the previous year divided by the number of jobs Empirican was obligated to create that year (“Yearly Hiring Shortfall”). For purposes of clarity, the subsequent year’s Yearly Hiring Milestone shall remain unchanged, and shall not include the previous year’s Yearly Hiring Shortfall. In no event shall Company miss its Yearly Hiring Milestone for more than two (2) consecutive years. So long as Company is within eighty (80) percent of its Yearly Hiring Milestone, and continues to make good faith efforts to hit its Yearly Hiring Milestone, the Year Disbursement will not be reduced.

8. Repayment Obligations

- a) If, by June 30, 2021 (“Project Completion” date), Company fails to meet the Performance Milestone for job creation (104 new jobs) set forth in Section 6 above, Company shall repay to Institution a portion of the Project Funding on a pro-rata basis equal to the actual number of employees employed as of June 30, 2021 divided by its cumulative Yearly Hiring Milestones of 104 employees (the “Grant Refund”). This Grant Refund shall be paid to Institution by November 1, 2021.

- b) At the Project Completion date, Company agrees to refund the 118.1% of the Net Project Funding (Net Project Funding being defined as the Project Funding minus any Project Funding Refund paid to Institution and any Project Funding Refund Reduction earned by Company as defined below) upon the following terms and conditions:
- (i) Company shall only be obligated to commence the refund of the Net Project Funding amount at the later of either (a) the Project Completion Date or (b) such time that Company has achieved \$10 million in Net Revenue as demonstrated by Company's financial statements as prepared by Company's accountants. "Net Revenue" shall mean the gross revenues received by Company from the use, sale, license, lease or other transfer of its Products less sales and/or use taxes actually paid, import and/or export duties actually paid, outbound transportation paid, prepaid or allowed, and amounts allowed or credited, and actually refunded, due to returns (as reflected on the invoice, and not to exceed the original billing amount). (the "Revenue Target").
 - (ii) The Net Project Funding amount shall be amortized over a 10-year period by monthly payments commencing on the first day of the first month following the distribution of Company's financial statements demonstrating the achievement of the Revenue Target.
 - (iii) If Company hires additional full-time permanent employees in excess of the cumulative Yearly Hiring Milestones before the end of the fifth year of the term of the Program, Company shall be entitled to a Project Funding Refund Reduction as follows:
 - (iv) If Company hires an additional 66 employees and retains these additional employees until December 31, 2026, Company shall be entitled to a 100% Project Funding Refund Reduction.
 - (v) If Company hires less than 66 additional employees and retains these additional employees until the Program Termination Date, Company shall be entitled to a pro-rata Project Funding Refund Reduction equal to the number of additional employees hired in excess of the cumulative Yearly Hiring Milestones divided by 66.
- c) Company shall have the right to prepay the Net Project Funding at any time, without penalty, by providing RF with 10 days prior written notice, and shall be entitled to a discount rate of 6% on the balance of the Net Project Funding at the time of repayment.

9. Proprietary Information. The Parties acknowledge that they may possess certain proprietary or confidential information which may be utilized in performance of the

Project. All such proprietary or confidential information shall be provided by the disclosing Party in writing and marked "Proprietary", or disclosed orally and summarized in writing and marked "Proprietary" within thirty (30) days of oral disclosure, or if such information is not so marked, shall be treated as confidential if a reasonable person would consider the information confidential and it reasonably relates to the Project ("Protected Information"). The receiving Party shall protect the disclosing Party's Protected Information with the same standard of care with which the receiving Party protects its own Protected Information. Each Party shall, for a period of three (3) years after the termination of this Agreement, maintain the same level of care to prevent the disclosure of a Party's Protected Information, unless otherwise required by law. In the event that a Party must disclose Protected Information as required by law or court order, the disclosing Party shall give advance, reasonable notice to the other Party of the compelled disclosure.

Protected Information shall not include information that: 1) was already in the possession of a Party at the time it was acquired from the disclosing Party; 2) is already generally available to the public, or subsequently becomes so available without default of the receiving Party; 3) is received by a party to this Agreement from a third party not under an obligation of confidentiality to disclosing Party; 4) is independently developed by a Party without the use or reliance on the disclosing Party's Protected Information; or 5) is required to be disclosed by law or the order of any court of competent jurisdiction after Provider is given reasonable advance written notice of such required disclosure.

10. Publication. Institution's Principal Investigator and/or Institution's Project staff will have the right to publish any Research Results (hereinafter defined) related to the Consent Project. Institution will provide Empirican with a copy of any proposed manuscript or oral presentation, for the purpose of identifying and protecting any Proprietary Information of Empirican, no less than thirty (30) days prior to dissemination or publication. If Institution does not receive a written response from Empirican within thirty (30) days of sending the proposed manuscript or oral presentation, Institution may proceed with publication and/or release of information as proposed. Empirican may request an additional thirty (30) day delay in publication if necessary in order to take steps to protect Empirican's proprietary information. In no event will the total delay in publication exceed sixty (60) days without mutual written agreement by both parties.

11. Ownership and Rights in Intellectual Property.

a. Definitions.

- i. "Background Intellectual Property" means the Intellectual Property of a party that was created prior to the Effective Date of this Agreement, and is used in the Project. "Empirican BIP" means the Background Intellectual Property of Empirican, if any, as identified in **Exhibit B**. "Institution BIP"

- means the Background Intellectual Property of Institution known to the Principal Investigator.
- ii. "Incidental Use of SUNY Resources" means the use of SUNY or Institution resources and facilities such as meeting rooms, office space, office supplies, photocopiers, telephones, fax machines, and other standard office equipment, personal-type computers, commercially-available software installed on such computers, and computer and communications networks, including internet access and data storage, that is occasional and/or non-essential to the creation of Inventions.
 - iii. "Intellectual Property" or "IP" means all proprietary rights in Inventions, patent applications, patents, copyrightable works, mask works, trademarks, trade secrets, and any information embodying proprietary data, such as technical data and computer software
 - iv. "Invention(s)" means any invention or discovery that is potentially patentable, and conceived and reduced to practice under this Agreement. "Empirican Invention" means an Invention that is invented solely by Empirican personnel with no more than Incidental Use of SUNY Resources. For purposes of clarity, any Inventions that are created under a contract between Company and a third party contractor will be treated as Empirican Inventions for purposes of this Agreement. "Institution Invention" means an Invention that is invented solely by Institution or University personnel; "Joint Invention" means an Invention that is invented jointly by Empirican and Institution personnel, or (ii) invented by Empirican personnel with more than Incidental Use of SUNY Resources.
 - v. "New Technology" means patent rights and know how that constitute any modification or enhancement of IP, that: (a) are made as part of the Consent Project of this Agreement and provided the Principal Investigators were employees of the University at Buffalo at the time the New Technology was made, and; (b) that are owned or controlled by Institution, and; (c) that are generated or produced by the Principal Investigators or any employee or student of the University at Buffalo acting on behalf of or at the direction of the Principal Investigators. For purposes of clarity, all improvements, enhancements, adaptations or modifications to Empirican BIP that Empirican makes as a result of the Consent Project shall be treated as an Empirican Invention for the purposes of this Agreement.
 - vi. "Other Intellectual Property" means any Intellectual Property created or owned by either party that is neither Background Intellectual Property nor an Invention. Neither Party claims, nor is granted any rights in Other Intellectual Property of the other Party for this Project.
 - vii. "Project Reports" means the written reports prepared by Institution and delivered to Empirican during the Project, as set forth in Exhibit A.
 - viii. "Research Results" means all data, findings, know-how, methods, techniques, intangible results, tangible materials, software, prototypes, and work product that result from the performance of the Consent Project pursuant to this Agreement. For purposes of clarity, Research Results does not include Project Reports.

- b. Each Party will own all their respective BIP, Inventions, and Other Intellectual Property. Empirican will own the copyright in the Project Reports. Empirican will jointly own, together with Institution, all Joint Inventions.
- c. Each Party will notify the other Party in writing within thirty (30) days of receipt of an Invention disclosure covering an Invention. All Invention disclosures exchanged under this Agreement will be kept confidential by the receiving Party.
- d. Each Party will control and bear the expense of the preparation, filing, prosecution, and maintenance of all United States and foreign patent applications claiming its respective solely-owned Inventions.
- e. Empirican will control and bear the expense of the preparation, filing, prosecution, and maintenance of all United States and foreign patent applications claiming Joint Inventions, with Institution's cooperation and assistance. Notwithstanding the foregoing, for any Joint Invention, if Empirican does not wish to file a patent application, continue prosecution of a pending patent application, or maintain a patent through its full term, Empirican will notify Institution in writing no less than ninety (90) days in advance of the relevant patent deadline and Institution shall have the option, but not the obligation, to take over control of the prosecution and maintenance of the patent or application, and Empirican will assign the entirety of its right in the patent or application to Institution.
- f. Empirican will not disclose any Company trade secret(s) except on a limited, need to know basis as strictly necessary for Institution's performance of Consent Project under this Agreement. Prior to disclosing any trade secret(s), Company and Institution will mutually agree on a set of procedures to govern such disclosure and protect the trade secret(s). Such procedures must be documented in writing as an addendum to this Agreement signed by the Authorized Official for each Party.
- g. Each Party will disclose to the other Party any third party rights, known to such Party's official signing this Agreement, including federal, private or individual claims that impact the ownership of IP arising from or used as background for performance of the Project under this Agreement.
- h. Exclusive License: Empirican may elect to negotiate an exclusive, royalty bearing, sublicenseable commercial license to the Research Results, New Technology, and Joint IP or any of Institution's IP rights related to the Consent Project. The grant of such license shall be contingent upon Empirican meeting all of its obligations under this Agreement.
- i. Empirican grants to Institution a non-exclusive, non-commercial research license: i) to use Empirican BIP and Empirican Invention(s) in the performance of the Consent Project, and ii) to use the Consent Project Reports. Empirican grants no other license under this Agreement. Empirican is granted by Institution a non-exclusive, non-commercial research license to use Institution BIP, Institution Invention(s), and the Research Results of the Consent Project. Except as expressly set forth herein, Institution grants no other licenses under this Agreement.

12. Upon completion of the Consent Project, Empirican shall grant a non-exclusive, commercial license to the Products to Institution wherein all of the benefits and terms granted by Empirican are at least as favorable as the benefits and terms granted by Empirican to any other licensee of the Products described in this Agreement. Should Empirican enter into any subsequent agreement with any other licensee which provides for benefits or terms more favorable than those offered to Institution, then Empirican shall so notify Institution and Empirican shall offer those more favorable benefits and terms.
13. Default. Company will be deemed in default of this Agreement if it (i), if Company fails to file reports as required, or takes substantial steps to relocate outside of Erie County, New York (“Default”). If Company Defaults, all UB BIG funds allocated to the Project will be immediately due and payable by Empirican.
14. Notices. All legal notices, demands and other communications hereunder, except exchanges of technical information, will be sent by: i) U.S. First Class Mail, return receipt requested, ii) registered or certified mail, return receipt requested, or iii) by overnight or international delivery via the U.S. Postal Service or a commercial carrier with delivery tracking at the following addresses, unless otherwise subsequently modified by change of address in writing:

If to Empirican:

Irfan Khan
Circuit Clinical
77 Goodell Street, Suite 440
Buffalo, NY 14203
irfan@circuitclinical.com
(216)409-8980

with a copy to:

RJ Stapell, Esq.
rjstapell@circuitclinical.com

If to Institution:

Jeff Schieder
Sponsored Projects Services
520 Lee Entrance UB Commons
Suite 211
Amherst, New York 14228
jschieder@buffalo.edu
(716) 645-4408

Any notices, demands and other communications delivered personally shall be deemed to have been received by addressee at the time and date of its delivery. Any notices, demands and other communications so mailed shall be sent via overnight courier. At the

time of mailing the official notice, the sending party will provide a courtesy copy of the notice to the receiving party by email.

14. Severability. The provisions of this Agreement are separable, and in the event any provisions of this Agreement are determined to be invalid or unenforceable under any controlling body of law, such invalidity or unenforceability shall not in any way affect the validity or enforceability of the remaining provisions hereof.

15. Modifications and Changes. This Agreement may be changed, amended, modified, extended or terminated by mutual consent provided that such consent shall be in writing and executed by the Parties hereto prior to the time such change shall take effect.

16. Assignment. Neither Party may assign or otherwise transfer this Agreement and the rights acquired hereunder without the written consent of the other Party. Such consent shall not be unreasonably withheld. A Party desiring to transfer this Agreement shall give the other Party thirty (30) days prior notice of such assignment or transfer.

17. Governing Law. This Agreement shall be construed, governed, interpreted, and applied in accordance with the laws of the State of New York.

18. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors or assigns.

19. Indemnification. Empirican hereby agrees to indemnify Institution for any claims or actions that are brought against Institution by third parties because of Empirican's use or misuse of the reports or technology which are provided to Empirican in connection with this Agreement.

20. Compliance. The parties agree that in completing their obligations under this Agreement they will comply with all applicable laws and regulations.

21. Survival. In the event of termination of this Agreement for any reason, the following sections will survive termination: 5, 6, 7, 8, 9, 10, 11, 12, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24

22. Entire Agreement. This Agreement represents the entire agreement and understanding of the parties hereto. No prior writings, conversations, or representations of any nature will be deemed to vary the provisions of this Agreement.

23. Counterparts and Electronic Signatures. This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. The counterparts of this Agreement may be executed and delivered by facsimile, email, or other electronic transmission by any of the parties to any other party and the receiving party may rely on the receipt of such document so executed and delivered by facsimile, email, or other electronic means as if the original had been received, and the parties may execute the Agreement using electronic or digital signatures.

24. Order of Precedence. In the event of any inconsistency between this Agreement and the attached Exhibits and Addendums, the inconsistency should be resolved by giving precedence to the body of the Agreement.

[Signature Page to Follow]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized representatives, all intending to be legally bound hereby.

THE RESEARCH FOUNDATION FOR THE STATE UNIVERSITY OF NEW YORK	EMPIRICAN PRN INC. d/b/a CIRCUIT CLINICAL
By _____	By _____
Name:	Name:
Title:	Title:
Date:	Date:

Exhibit A
BIG Incentive Proposal
(Attach signed PDF)

Exhibit B
Consent Project Scope of Work

1. Statement of Project Objectives:

Electronic (multimedia, interactive) consenting has been available for the last decade and has been piloted and tested in various settings. A recent Cochrane database analysis shows that quality of data supporting the benefits of such consenting over traditional paper based consenting leaves much to be desired. Furthermore, a review of the literature reveals a lack of engagement of community members and potential research participants in the development and refinement of the eConsent documents and process. Whether special populations such as pediatric, geriatric and the underserved can benefit with eConsent or have special requirements to make eConsenting successful is also not known.

We propose to conduct a research study that addresses these gaps. The hypothesis is that eConsent documents and enhancements and processes can be improved by community participation. Furthermore, we want to test these eConsents with special populations as described above.

UB will seek grant funding for its portion of the work. Empirican will cover its own costs.

2. Project Start Date:

Winter 2016

3. Project Completion Date:

Winter 2017

4. Location where the work will be performed:

This work will be performed within the Buffalo translational consortium and its surrounding communities. We also will explore the possibility of involving 1-2 more CTSA centers in a collaborative project, such as Rochester.

5. Scope of Research to be Conducted (include specific aims):

Specific Aim 1: Perform qualitative research with a model eConsent document and process with participation of community members such as the patient voices network, the community advisory group and special population focus groups.

Specific Aim 2: Compare the resulting eConsent with traditional paper consenting in special populations and measure outcomes of patient preference, understanding, recruitment and retention.

Software Features:

- Digital storage of trial details
- Digital storage of eConsent forms
- Hierarchical access levels of the system
- Local CC support

Description of Services:

- Onboarding the trial setup, including documentation of trial purpose, eligibility, inclusion/exclusion criteria, trial details, timeframes, etc.
- Capture of the IRB-approved eConsent form inside the application
- Assist with patient approval of eConsent form

Tentative Schedule:

1. First trial determined by UB and CC
2. UB creates the IRB PDF eConsent form
3. UB sends to Authorized Contact for approval
4. Trial is created with Periscope
5. Authorized eConsent imported into Periscope
6. Signature module created by CC tech team
7. CC onboards UB's RC
8. First patient/trial joint assessment
9. Next trial

Future Features:

- Imbed video content to inform and educate the patient
- Add Patient Feedback surveys for analytics

6. Sponsor Background Intellectual Property:

Sponsor will provide the eConsent forms and tablets. They will provide programming and multimedia support for the modifications requested by the qualitative research. They will provide the programming and hosting of the comparison study in Aim 2.

7. Foundation Background Intellectual Property (if any) (If previously disclosed to STOR, note Docket number)

None

8. Third Party Materials/Intellectual Property.

As we work to enhance the consent form, there may be third party content that could be added. The Sponsor will be responsible to obtain the copyright permissions to do the same.

9. Milestones and Schedule:

Note: Budgeted costs shown are to be incurred by Empirican

Milestone	Due Date	Budget
Formulate research project, apply for NCATS supplemental funding	December 2016	NA
Conduct focus groups and qualitative research	March 2017	NA
Perform comparison study	October 2017	NA
Analyze data and submit for publication	December 2017	NA
1. First trial determined by UB and Company	March 2017	NA
2. UB creates the PDF eConsent form	April 2017	NA
3. UB sends to Authorized IRB Contact for approval and receives IRB eConsent approval of PDF	June 2017	NA \$10,000 \$5,000
4. Trial is created within Periscope	July 2017	\$70,000
5. IRB Authorized eConsent imported into Periscope	July 2017	\$15,000
6. Signature module and role-based access created by CC	August 2017	\$10,000
7. CC onboards UB's RC	September 2017	NA
8. First patient/trial joint assessment	September 2017	NA
9. Next trial determined by UB and CC	TBD	NA
10. UB creates the PDF eConsent form	TBD	
11. UB sends to Authorized IRB Contact for approval and receives IRB eConsent approval of PDF	TBD	\$5,000 \$5,000 \$10,000

12. Trial is created within Periscope		\$5,000
13. IRB Authorized eConsent imported into Periscope	TBD	
14. CC onboards UB's RC	TBD	NA
15. Second patient/trial joint assessment		NA
16. Next trial determined by UB and CC	TBD	NA
17. UB creates the PDF eConsent form	TBD	
18. UB sends to Authorized IRB Contact for approval and receives IRB eConsent approval of PDF	TBD	\$5,000
19. Trial is created within Periscope	TBD	\$5,000
20. IRB Authorized eConsent imported into Periscope	TBD	NA
21. CC onboards UB's RC	TBD	TBD
22. Second patient/trial joint assessment	TBD	\$3,000
23. Next trial determined by UB and CC	TBD	
24. UB creates the PDF eConsent form		\$5,000
25. UB sends to Authorized IRB Contact for approval and receives IRB eConsent approval of PDF	TBD	\$5,000
26. Trial is created within Periscope	TBD	\$10,000
27. IRB Authorized eConsent imported into Periscope	TBD	\$5,000
28. CC onboards UB's RC	TBD	\$195,000
29. Second patient/trial joint assessment	TBD	
	Total	

10. Project Reports.

The following written project reports will be submitted to Empircan during the Project:

Research proposal

Results of focus groups

Results of comparison study

11. Deliverables.

IRB approved eConsent forms

Exhibit C
Payment Information

Wire Instructions for Empirican Account:

[REDACTED]

[REDACTED]

APPENDIX I

Beneficiary Employment, Contribution, and Governance Requirements

This **Appendix I** is by and between The Research Institution for the State University of New York, a nonprofit corporation acting on behalf of the University at Buffalo (“Institution”) and [Name of Company] (for purposes of this Appendix I: “Beneficiary”) and is incorporated into the [Type of Agreement] (“Agreement”) for the [Description of Project] (“Project”) set forth therein.

Preamble

Beneficiary acknowledges that it is receiving support for this Project as part of a grant from the New York State Urban Development Corporation d/b/a Empire State Development (“ESD”) award to Institution in support of enhancing the life sciences ecosystem to enable companies to expand in the Buffalo area (“Grant”). Beneficiary and its Affiliate agree to comply with certain requirements relating to employment reporting, equity/match contribution, and contract governance more fully described below, as a condition of receiving funding for the Project.

A. Definitions:

1. **Baseline Employment:** Number of Full-time Permanent Employees and Full-time Contract Employees (each as defined below) as of the date the Project commences or as pursuant to NYS Form 45 and NYS-45-ATT (with blocked out personnel information) for the prior fiscal quarter, depending on the Project start date.
2. **Employment Goals:** Number of jobs created as a result of Project support by Institution.
3. **Equity/Match Contribution:** means the Beneficiary’s qualified contribution to the Project, which may include: a) Equity contributions injected into the Project by the Beneficiary, or by investors that are Non-State Funds received on or after January 1, 2014; b) contractual agreements or other written commitments to provide funding for the Project; c) written pledges of charitable gifts; d) formal notice of federal awards; e) receipt of cash gifts, and; f) contributions received from industry that are injected into the Project. Equity contributions shall not include borrowed money secured by assets in the Project.
4. **Full-time Permanent Employee:** a) a full-time, permanent, private-sector employee on the Beneficiary’s payroll or on the payroll of the Beneficiary’s Affiliate, whether the payroll function is performed by the Beneficiary or a third party administrator, who has worked at the Project Location for a minimum of thirty-five hours per week for not less than four consecutive weeks and who is entitled to receive the usual and customary fringe benefits extended by Beneficiary to other employees with comparable rank and duties or; b) two part-time, permanent, private-sector employees on Beneficiary’s

payroll or on the payroll of the Beneficiary's Affiliate, who have worked at the Project Location for a combined minimum of thirty-five hours per week for not less than four consecutive weeks and who are entitled to receive the usual and customary fringe benefits extended by Grantee to other employees with comparable rank and duties.

5. **Full-time Contract Employee:** a) a private sector employee who is either self-employed, under contract with a third party agency, or an independent contractor under contract with Beneficiary, who is not on the Beneficiary's payroll or on the payroll of the Beneficiary's Affiliate, but who works for the Beneficiary at the Project Location for a minimum of 35 hours per week for not less than four consecutive weeks, providing services that would otherwise be provided by a Full-time Permanent Employee.; or b) two part-time, private-sector employees (or self-employed individuals) that are not on the Beneficiary's payroll or on the payroll of the Beneficiary's Affiliate, but who have worked for the Beneficiary at the Project Locations for a combined minimum of thirty-five hours per week for not less than four consecutive weeks providing services that are similar to services that would otherwise be performed by a Full-time Permanent Employee. The position held by a Full-time Contract Employee must be a long-term position. **The maximum number of Contract Employees shall not exceed ten percent (10%) of Full-time Permanent Employees.**
6. **Non-State Funds:** any money that does not come from the State's general special revenue, capital projects or debt service funds.
7. **Operational Activities:** provision of facilities and services to aid in research and development, innovation, product development, entrepreneurial creation, and business development in those fields requiring the use of high performance computing, informatics and biomedical research including but not limited to genomic medicine.

B. Employment Reporting and Job Creation Requirements:

As a condition of receiving support for the Project, Beneficiary agrees to comply with the following employment and job creation requirements:

1. At a minimum, maintain the Baseline Employment as recorded in **Table I** below. Thereafter, Beneficiary shall provide evidence of job creation with every Milestone or Payment Request, as set forth below in **Tables I and III** respectively;
2. Meet the agreed upon Employment Goals as detailed in **Table I** below by increasing the number of Full-time Permanent Employees and Full-time Contract Employees from Beneficiary's Baseline Employment. For purposes of clarity, a Full-time Permanent Employee of Full-time Contract Employee cannot be transferred from other NYS locations but can be on the Beneficiary's payroll.

Finally, a Full-time Permanent Employee or a Full-time Contract Employee included in this Grant cannot count toward any other project the Beneficiary has or had with New York State prior to 2014 that committed the Beneficiary to job creation.

3. a) Complete and submit the Employment Reporting Form to track job creation during the life of the Grant, based off of Beneficiary's Baseline Employment number. Beneficiary (for purpose of section 3, the term "Beneficiary" shall include the Beneficiary's Affiliate) will submit the Employment Reporting Form in the **Table II** format below, along with the quarterly NYS Department of Labor Forms 45, by the reporting deadline of January 15th on an annual basis during the term of the Project, and upon Project completion, for five (5) years thereafter to monitor the success of the Project.
- b) The Employment Reporting Form shall indicate the average number of Beneficiary's Full-time Permanent Employees and Full-time Contract Employees for the 12 month period ending as of December 31 of the prior year. Full-time Permanent Employee Count, for each calendar year during the term of this Agreement, shall mean the greater of: (i) the average number of Full-time Permanent Employees for the prior calendar year, computed by adding the number of Full-time Permanent Employees as of the Grantee's and/or Beneficiaries' last payroll date in the months of March, June, September and December and dividing that sum by 4, or (ii) the number of Full-time Permanent Employees as of the Grantee's and/or Beneficiaries' last payroll date in December of such year. Full-time Contract Employee Count, for each calendar year during the term of this Agreement, shall mean the greater of (i) the average number of Full-time Contract Employees for the prior calendar year, computed by adding the number of Full-time Contract Employees as of the Grantee's last accounts payable date in the months of March, June, September and December and dividing that sum by 4, or (ii) the number of Full-time Contract Employees as of the Grantee's last accounts payable date in December of such year.
- c) Beneficiary understands and agrees that it will provide, as requested, Employment Documentation to Institution in order to comply with the Reporting Requirements. Such Employment Documentation shall include but not be limited to, NYS-45's, NYS-45-ATT with blocked out personnel information) payroll registers, and/or payroll records. Verification of Full-time Contract Employees will require a letter from the provider of Contract Employees detailing the names of the employees, hours worked, salaries paid, and start and end dates. If Beneficiary does not meet the Employment Goals established in **Table I**, it will provide an explanation identifying reasons for any discrepancy.

Table I: Requirements

Baseline Employment				
Date	Milestone	BIG Allocation	Beneficiary Match	Employment Goal
July 1, 2016	Hire 10 FTE	\$400,000	\$1,200,000	Permanent: 10 Contract:
July 1, 2017	Hire 16 FTE	\$250,000	\$750,000	Permanent: 16 Contract:
July 1, 2018	Hire 20 FTE	\$200,000	\$400,000	Permanent: 20 Contract:
July 1, 2019	Hire 28 FTE	\$150,000	\$300,000	Permanent: 28 Contract:
July 1, 2020	Hire 30 FTE	\$100,000	\$200,000	Permanent: 30 Contract:
Total				Permanent: 104 Contract

Note: Employment Goals may include up to 10% Full-time Contract Employees.

Table II: Annual Report Due every January 15 for prior calendar year

FULL-TIME PERMANENT EMPLOYEES/ FULL-TIME CONTRACT EMPLOYEES	As of Beneficiary's last payroll date on or prior to the end of the designated quarter				ANNUAL AVERAGE (Based on the four quarterly numbers)
	March 31, 20__	June 30, 20__	Sept. 30, 20__	Dec. 31, 20__	
At Project Location					
At Other New York Locations (if applicable)					

Table III: With Every Payment Request

FULL-TIME PERMANENT EMPLOYEES/FULL -TIME CONTRACT EMPLOYEES	as of ____/____/____ - (date of request)
At Project Location	
At Other New York Locations (if applicable)	

C. Equity Match/Contribution Requirement: Prior to the initial disbursement of funds, or prior to any non-financial support provided in accordance with a Project payment schedule set forth in the Agreement, the Beneficiary will provide satisfactory evidence that it will meet the equity match contribution requirement in the amount of \$1,500,000. Specifically the Beneficiary closed a capital funding transaction on July 12, 2016 in the amount of \$1,500,000, which funds the Beneficiary has been using to operate the company during 2016 and will use for operations into 2017 along with revenue currently being generated by operations. Evidence of such contributions include documentation of funds from private investors, any Non-State Funds, contractual agreements or other written commitments to provide funding for the Project, written pledges of charitable gifts, formal notice of federal awards, receipt of cash gifts, or operational activities including but not limited to the provision of facilities and services to aid in research and development, innovation, product development, and business development, as verified by a Certified Public Accountant. The schedule for the Equity Matching/Contribution is further described in **Table I**.

- D. Governance:** Beneficiary agrees that as a condition of receiving Project support that it will make best efforts to:
1. Cure any material breaches in the Agreement attached hereto;
 2. Make good faith efforts to comply with ESD non-discrimination and supplier diversity policies located at: [online link];
 3. Remain an entity in good standing in the State of New York with no adverse material changes in financial condition;
 4. Use the funds only for the stated purpose and for eligible expenses;

5. Maintain accurate books and records for a period of five (5) years from the expiration or earlier termination of this Agreement;
6. Permit Institution to inspect, upon reasonable advance notice and during normal business hours, applicable books and records and to comply with any ESD-related audit requests.

E. Non-Compliance.

Beneficiary acknowledges that during the Project term, its failure to comply with the requirements in this Appendix I may result in a loss of future funding.

**Acknowledged and Agreed:
Empirican PRN Inc., as Beneficiary**

**Research Foundation for the State
University of New York on behalf
of the University at Buffalo**

Name: _____
Title: _____
Date: _____

Name: _____
Title: _____
Date: _____