

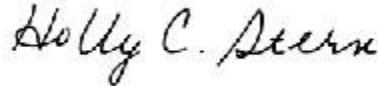
**RESOLUTION TO AUTHORIZE EXCLUSIVE LICENSE OF  
UNIVERSITY INTELLECTUAL PROPERTY**

**WHEREAS**, the Board of Trustees of New Jersey Institute of Technology (NJIT) is empowered to direct and control the disposition of NJIT Intellectual Property if deemed necessary or advisable to carry out the goals of NJIT;

**WHEREAS**, the Administration recommends the exclusive licensing of certain identified NJIT Intellectual Property to Hackensack Meridian Health, Inc. for a royalty percent of net product sales containing the Intellectual Property, reimbursement of patent costs, plus a royalty percent of sublicensing income;

**NOW THEREFORE BE IT RESOLVED** by the Board of Trustees of New Jersey Institute of Technology that the proposed exclusive licensing of the Intellectual Property (Reference Number 20-024) by NJIT is hereby approved; and

**THEREFORE BE IT FURTHER RESOLVED** by the Board of Trustees of New Jersey Institute of Technology, that the Vice President of Business Incubation, Chief Commercial Officer is hereby authorized to execute any and all agreements or documents on behalf of NJIT to consummate the licensing transaction.



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Holly C. Stern, Esq.  
General Counsel/Vice President of  
Legal Affairs and  
Secretary to the Board of Trustees  
New Jersey Institute of Technology

September 23, 2021  
Board Resolution No. 2022-9