

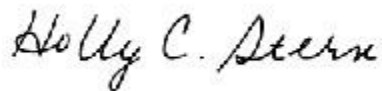
**RESOLUTION TO AUTHORIZE REPEATED LIMITED LICENSE OF
UNIVERSITY INTELLECTUAL PROPERTY**

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 delegating the Enterprise Development and Licensing Administration Committee authority for the exclusive licensing of NJIT Intellectual Property to early-stage ventures for a royalty percent of net product sales containing the Intellectual Property, reimbursement of patent costs, an equity interest of common stock, 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 continued authorized licensing of Intellectual Property to qualified early-stage ventures by NJIT's Enterprise Development and Licensing Administration Committee 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 licensing transactions.



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. 2022-10