



RoyaltyRange data meets the strict requirements set by the latest OECD BEPS guidance.

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### **About RoyaltyRange**

RoyaltyRange is a UK-based intellectual property royalty rate database. RoyaltyRange Europe is funded by Practica Capital and European Union's structural funds, with a total share capital of EUR 850,000.

RoyaltyRange provides data for setting, benchmarking and assessing royalty rates for intellectual property. The company offers its clients a wide range of services, including subscriptions to the database, benchmarking studies, performance of agreement searches based on the criteria provided by the client, and research and data collection.

Data and services provided by RoyaltyRange are used for various purposes: transfer pricing analysis, benchmarking studies, patent box analysis, the valuation of intangibles, licence agreement drafting and negotiation, infringement damage calculation, expert testimony, and litigation. The data contained in the database is fully compliant with the latest OECD BEPS quidance.

#### **Key facts:**

- The RoyaltyRange database contains manually gathered and professionally analysed data.
- The database was compiled by analysing approximately 150,000 publicly available agreements and selecting only the
  agreements that comply with our standards and requirements.
- The database is constantly being updated with data from the latest transactions.
- The agreements in the database were concluded recently (many in the last five years), typically between unrelated parties.
- All data complies with the latest international standards on transfer pricing, including guidance on transfer pricing aspects
  of intangibles, published by the OECD in October 2015 in the framework of the OECD BEPS Actions 8-10.

#### What makes RoyaltyRange different?

RoyaltyRange specialists analyse the data and add to the database only those agreements that comply with our quality standard criteria based on the newest OECD regulations. The following types of agreements are not included in the database:

- Agreements between related parties (typically not included)
- · Agreements with undisclosed remuneration mechanisms
- · Royalty-free agreements
- Agreements where royalties are expressed in other form than percentage
- · Agreements with individuals, universities and other non-commercial entities (typically not included)

One of the main advantages of RoyaltyRange is that the data does not require much additional work from the client's side. This is why agreements that cannot be used in real analysis are rejected during the database compilation process, so that our clients do not need to do this work each time.

Moreover, the database consists of manually prepared royalty rate reports that already contain significant comparability analyses, including functional analysis performed in accordance with the OECD requirements.

## **Our clients**

RoyaltyRange offers its services to industry leading multinational enterprises, global consulting companies, international law firms, government authorities and universities wordlwide. RoyaltyRange provides the clients with a wide range of related services, including benchmarking studies, research and data collection, performance of agreement search in the database based on the criteria provided by client, granting of licence agreement examples and subscriptions to the database.



## Royalty rate reports at a glance

- The database consists of royalty rate reports that contain manually gathered and analysed data, so each report is a result of deep and thorough analysis.
- The arm's length principle is taken into account when compiling the database. Generally, the most common approach in most jurisdictions is that the parties to the agreement are considered related when an entity participates, directly or not, in the capital by owning 25% or more shares. We apply this approach, where possible, by checking the publicly available information for this data and focusing on independent transactions.
- The reports contain more than 50 detailed and standardised comparability factors of royalty rates and licensing terms.
   Each report is supplemented with original non-redacted agreements, as well as filings and other types of documents from which the data is gathered.
- Each report contains: a detailed analysis of the identification of intangibles and the legal owner of the intangibles; characterisation of the transaction involving intangibles; royalty rate percentage and terms; and a functional analysis section that contains a detailed functional, risk, cost and asset analysis.

	/	# /				The same of the sa			1.0	The Albert		
						General				I. Identifica	tion of Intangit	des and Legal Owner of Intangible mitations
No.	Unique Code	Тјра	Licensor	Licensor's Activities	Literates	Lizanser's Activities	Description of Deject	deographical Scope	Date of Agreement	Time Period - Effective Date	Time Period - Cessation Date	Time Retod - Terms
1	RR20130125T01001	License, Technology, Patent	Eco Global Corporation		Accelerated Acquisitions XI, Inc.	Licensee intends to design, manufacture and market wascembed conceive block produces, interlocking concrete blocks, reofing structures, light conceive aggregate panels and a lift system of a pre-facincated house or structures on a standard format or outstom made basis according to outstormer blue prints.	Linanse under sechnology and parent rights to make, use and apply certain technology known as "Block Construction System" (concrete intercicing modular blocks system, which can be safely and efficiently assembled without any morter).	Global grant	11/03/2011	11/03/2011	11/03/2041, projected	License shall continue for a period of 30 years.
2	RR20141003T05001	Know-how, License, Trademark, Technology, Patent	TerraSphere Systems. LLC	Licensor has developed a system of modules and processes for growing plants in a controlled environment.	Urban Agricultural Corp.	Licensee was organized to conduct urban indoor vertical farming business.	License under Terrolitiperel trademark, technology, system (including specialized equipment, nutrient delivery system, lighting equipment and software), patents and know-how related to growing Dates in a controlled en	Clobal grant – for sales, distribution and promotion of licensed plants; Commonwealth of Massachusetts – for plant growing and production	27/08/2010	27/06/2010, unspecified	27/06/2025, unappolified	License shall continue until the later of; period of 15 years or expiration of the last-to-expire of the licensed patents.
3	RR20180716T08001	Know-how. License. Technology	SG Blooks. Inc.	The principal business of licensor, through its subsidiary, is to provide code engineered cargo shipping containers in order to meet the growing demand for safe and green construction.	Red Cardinal Holdings. Inc.	Licensee is engaged in infrastructure development, green energy development and operations, oil camp, workforce and consumer housing, and master planned real estate development.	License to use the know-how and technology rights to develop, manufacture, advance and promote code engineered corrainers for safe and sustainable construction of buildings.	Global grant	21/04/2018	21/04/2018	21/04/2030. projected	License shall last for a period of 15 years from the effective date.

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es		Restrictions	So	ecific Fe	atures			0	lumbers f	rom 1 to 4 r		istribution o
Class of Product Limitation	Exclusivity: Yes or No/ Description	Restrictions of the Use, Exploitation, Reproduction, Further Transfer and Further Development	Extent and Duration of Legal Protection	Useful Life	Stage of Develop ment	Rights to Enhancements, Revisions and Updates	Expectation of Future Benefit	Research and Development	Marketing	Cengnana Centrol of Research and Marketing	Definite and Protection of Intangales	Quality Control Over Functions Performed
	Yes	Licensee has a right to transfer the license: Licensee has a right to sublicensee and sublicensees shall be prohibited from either assigning its sublicense and sublicensees. Licensee has no right to assign the license; Licenser will not directly or indirectly compete with licensee, nor the license, subnotize or parmit any third party to compete with licensee with respect to the use of the licensed technology.	The license includes the use of US patent with an expiration date of 16/5/2025.			Licensor shall retain all rights to the improvements, but such improvements shall also be a part of the license.		**	, ,,		** **	
	Yes; Licensor has an option to convert license to non-exclusive, in which case no further minimum royalties will be payable.	Licensee has no right to sublicense; Both parties have a right to assign the license.	License includes 4 issued and 1 pending U.S. patent, 8 foreign patents (8 pending and 1 shandoned); If licenser does not file, prosecute or mailtain patents related to its improvements to licensed growth system. Icenses way assume such responsibilities at its own cost, and if licensed does not perform same responsibilities in connection with its improvements, licenser may assume such responsibilities at its own cost.			Improvements to licensed plant growing system made by licensor shall be included in the license; Cicensee shall make available to licensor (on royalty- free and non-exclusive basis) improvements made by licensee.						** **
	No: Upon full satisfaction of debentures, license shall become exclusive.	Both parties have a right to assign the license; Licensee has a right to sublicense.	Licensee shall cooperate with licensor for the purpose of securing, preserving and protecting licensed technology.						, ,,		** *	**

		Connection	onal Anal	handa.			_	_	_	_	_	_	_	II Characteria	stion of the Transa	ation temphine						
of functio	ns, risks, o	osts and a	ssets be		he partie	s. First nu	mber re	preser	nts Licer	150F, 560	ond - I	Lisensee	)	ii. Characteria	Intangibles	cuon involving			III. Remuner	ation	n	/. Reference
		Risks							Costs	& Assets												
Unsuccessful freearth and Development	Unuccessful	Cholesterica, Tremnological	all and	Contr. Debnse	Product Liability	Bear the Costs to Rupport the Performance of Punctions	Bear the Costs Velon fiele sant	Pruffon Pruffon Proffon	Compensation to Other Retites Performing the	Publicans Research and Development	8	Mineting Costs	marreage of Ore Imployee	Transaction Involving Transfer of Rights in Intangibles	Transaction Involving Transfer of Intangiones	Transaction Involving the Use of Intangibles in Connection With the Sale of Goods or the Provision of Services	Royalty Rate	Base	Other Payments	Compensation and Other Details	Document Title	Link
			**	**		**					**			v			3,00 %	Gross revenue	Licensee shall pay 3% of all royalties and fees received from sublicenses.	Licensee shall pay licensor a royalty of 3% of all gross revenues resulting from the use of the technology by licensee.	Licensing Agreement	http://www.sec.gov/Arch/ yss/edgar/data/1497917/ 000107997411000214/as pilloset01 31711.htm http://www.sec.gov/Archi/ yss/edgar/data/1497917/
					**				, ,	,			** *	V			5,00 %	Net sale	Licensee shall pay to licensor a license issue fee of US \$1.000,000 for each facility constructed for licensed plant growing and minimum annual royalty of US \$80,000 (increasing by \$0,000 per year until minimum royalty per licensed facility is \$78,000).	Licensee shall pay to licensor a royalty of 5% of net sales of licensed plants sold by licensee, its agents or distributions. Royalice shall be payable as long as licensor owns an issued patent for licensed technology, provided that if obligation to pay royalise in based solely on licensed technology (not including parawals), such obligation shall continue for 15 years after the first commercial sole.	TerraSphere License Agreement	900 17267 431 0021 Alias ves/edgar/data/1381324/ 900 167887 150000039 lag sm80080010as22 htm http://www.sec.gov/Archi- ves/edgar/data/1381324/ 900 167887 15000005
			33	٧	**		**							<b>v</b>			10,00 %	Actual revenue	Licensee shall pay to licensor a guaranteed minimum royalty of \$10,000,000 annually.	Licensee shall pay to licensor a royalty of 10% of actual revenues collected by licensee in connection with manufacturing, distributing and selling of buildings using the licensed technology.	License Agreement	http://www.sec.gov/Archi yes/edgar/data/1023994/ 00009218951000105/ex 101to8k08000001 04212 015.htm http://www.sec.gov/Archi use/arknar/stars/1023994/

#### Transfer pricing regulatory framework and the arm's length principle

The arm's length principle and the related OECD guidelines on transfer pricing form the internationally accepted standard for testing the appropriateness of intercompany transactions. The arm's length principle is generally applied by 35 member countries of the OECD and many non-member countries as well.

The arm's length principle is incorporated in Article 9 of the OECD Model Tax Convention on Income and on Capital, which forms the basis of the extensive network of bilateral tax treaties between countries.

#### **CUP** method

The OECD guidelines on transfer pricing impose the requirement that the most appropriate method be applied under the applicable facts and circumstances.

The CUP method compares the price charged for property or services in a controlled transaction to the price charged for property or services in a comparable uncontrolled transaction.

#### **Comparability of transactions**

Application of the arm's length principle is based on a comparison of the economically relevant characteristics of the tested transaction with the economically relevant characteristics of transactions between independent companies. The tested controlled transaction must be sufficiently comparable to an external uncontrolled transaction.

In the course of the application of the CUP method, an external uncontrolled transaction should comply with the following OECD factors for comparability:

- · Characteristics of property or services.
- · Functional analysis.
- Contractual terms.
- · Economic circumstances.
- Business strategies.

RoyaltyRange data is used by a wide range of professionals in different fields, and each client has a different set of requirements. We offer a range of services to meet the specific needs of our clients and make sure that we offer an individual approach and tailored solutions for all of our clients' projects.

### Our services include:

- Database subscription.
- One search.
- Benchmarking studies.

## **Database subscription**

The subscription service is a flexible and advantageous solution that RoyaltyRange offers to professionals who want to access RoyaltyRange data themselves.

Subscription access allows performing unlimited searches 24/7 with more flexibility for each search. The user can try various search criteria and approaches in order to arrive at the optimal strategy for each particular project.

When using the RoyaltyRange subscription module, subscribed users can always count on the assistance of our specialists, who are ready to help and happy to provide the guidance and training required to get the best out of the RoyaltyRange database.

#### Database subscription options (plus VAT)

	POPULAR PLAN	-			POPULAR PLAN	
	Pay per use	Boutique	Base	Standard	Business	Enterprise
Term	30 days	Unlimited	6 months	1 year	1 year	
Туре	Office	Office	Office	Office	Office/country	
Accounts	1	1	1	2	Unlimited	
Downloadable reports	Unlimited	300	Unlimited	Unlimited	Unlimited	
Unlimited access 24/7	<b>⊘</b>	<b>⊘</b>	<b>⊘</b>	<b>⊘</b>	<b>⊘</b>	
Unlimited searches	<b>⊘</b>	<b>⊘</b>	<b>⊘</b>	<b>⊘</b>	<b>⊘</b>	
Live online training	<b>⊘</b>	<b>⊘</b>	⊗	⊗	<b>⊘</b>	
Live chat support	<b>⊘</b>	<b>⊘</b>	⊗	⊗	<b>⊘</b>	
Phone support	<b>⊘</b>	<b>⊘</b>	⊗	⊗	<b>⊘</b>	Contact us
Search assistance	<b>⊘</b>	<b>⊘</b>	⊗	⊗	<b>⊘</b>	
Money-back guarantee		<b>⊘</b>	<b>⊘</b>	<b>⊘</b>	<b>⊘</b>	
Follow-up training				<b>⊘</b>	<b>⊘</b>	
Ask us to search					<b>⊘</b>	
Pause subscription					<b>⊘</b>	
Extend if not used					<b>⊘</b>	
In person training						
Custom integrations						
Billed yearly	€500 / 30 days	€200 / month for 1 year	€400 / month	€300 / month	€400 / month	
Billed monthly	300 / 30 days	€250 / month for 1 year	€450 / month	€350 / month	€450 / month	

# **Example of a database subscription**

Search title – Sample	Popular search strategies
Use Keywords, NACE rev 2.0 or SIC codes to perform a search.	Select industry from the list and the most efficie
Keywords Useful Siput	search strategy will be generated for you automatically.
	Agriculture Industry
Quick tips:  - force search keywords separated by a space or a comma.	<ul> <li>Apparel Products</li> <li>Automotive and Other Transportation</li> </ul>
<ul> <li>Use keywords in singular form or use a root part of the word (e.g. /medic/ when searching for medical or medicinal)</li> </ul>	<ul> <li>Communication Sector</li> </ul>
<ul> <li>- Use several synteeryees (e.g., for the fashion industry results search for, appeard, cloth, wear, shoe, book, foot, width, accessor, laway, jewelley, pleasing, stocks, all, lashnet, law, the door, etc.).</li> <li>- Use both fashion and American English Isyncord restroint or ig, great and fresh.</li> </ul>	Construction Industry     Consumer (Household) Electronics     Cosmetics and Personal Care Industry
OR	Electricity Generation and Storage     Fashion Industry
NACE rev. 2.0	<ul> <li>Financial Sector, Business Management</li> </ul>
Select	Food and Beverage Products     Furniture
OR	Internet Services, Websites, Domains     Metallurgy, Metal Products
SIC	Mining Industry
Select	Petroleum Industry     Plactic Prochests
- Section 1	Security Services and Products, Weapons
Advanced search (to narrow the search results)	<ul> <li>Waste Management Industry</li> </ul>
	Search result sets
Search	Select industry from the list and the most releva reports will be automatically transferred to your 'Agreements for review' section.'

**Step 1:** Enter your criteria in a search window, or choose one of the predefined Popular search strategies

**Step 2:** Get a list of reports that match your criteria and choose the ones that you would like to download

		Troe @	Description of object @	Tentory 6	Date 6	i Sese	(ii) Roselly rate
D	Bresterr	License, Brand	Licence to self-men's, somethis and children's terms and lifenyile appared forcement accessories and termin and exceptionent including but not limited to men's, something and children's termin recipiests, tennic balls and termin accessories.	Geologians	2010-20-26	Net invoice amount	21,00%
0	Review	License, Trademark	Learne to utilize ficonom's logo and trademark in association with the manufacture, advertising, distribution and safe of approved.	Global grant	2005-04-28	Net wholesale sale price	1200%
0	Previous	License, Erand	Learner seth apparel and intend accessories under branch liceased from Sciences Calvin Elean, di Calvin. Mans, Sees, Survey, Serveth Calvin Calvin, Calvin, Sees, Sees, Jan. Lean, Lean, Sees, Jan. Lean, L	Unspecified Gobal grant	2012-61-31	Not sale	4,00 % - 13,00 N
0	Bredeor	Litera, Tradenark, Brand	Licensing rights to Jos's Jeuns' label, trademail and JO logo for all apparel and accessory products; Right to market previously designed product line.	Grobal grant	3001-62-67	Not sale	3,00 %
9	Brecien	Licence, Trademark, Copyright	License to vidige all designs submitted by license, including associated trademark and cognight, in connection with the manufacture and sale of belts, wahels, bags, headwear, apparel gloves of all materials.	United States, Canada, European Union, Japan	2009-24-31	Net sale	10.00%
0	Engineer	License, Trademark	License to distribute the products bearing the Zeroloft Aspen Aeropet/TM trademark for production and sales of its ms in field of sport was appared, flottnear and related upons specially items.	Gratesi grant	2010-41-14	Gross reyalty revenue	100%
0	Review	Trademark, Copyright, Goodwill	Userse to see forecast is tailorest forefacilities connection with the menufacture importation, advertisement, dark business and sale still assessed approximationly attracement quoticases, inchesives and structures.	United States and all U.S. military installations and bases workloads. Licenses shall be permitted to examifacture licensed products anywhere in the model for sale within the licensed territory.	2004-12-07	Net sale	5,00 % 4,00 %
	Preview	Trademart, Copyright, Goodlelf	Learner to any formula's hadrones's Confidellit in committee with the menufacture, importation, advantagement, distribution and server appear, including more activation, sportnesser, just, promoting, and deliverses.	United States and all U.S. military installations and bases worldwide. Comore shall be permitted to manufacture formed products anywhere in the model for safe within the Comored territory.	2008-61-61	Not sale	505
2	Review	Subicense, Trademark, Copyright, Gooderik, Trade Asma	Eight to endoutly syndrols, endelmon, logos, designs, printing-spirk somes, professional names, and visual images or representatives based on the real life mage of the sets of LEB but New or the special for clother in- SChool's agrees visual to PSC girth's quadrity for PSC and prince, on well as coolednings, occurries including bardiquicks, betts, bags and sports bags, and the annihilatives and sell the life-read products to shad party	Clobal grent	2002-08-01	Net sale	6.00%

	Download Name
	Download Name
Download 🗐	Sample_FullReport.docx
Download 📶	Sample_FullReport.xlsx
Attachments	
Download all attac	hments 🦺
Download separate	attachments
1_RR20130531T060	01
2_RR20130529T070	02
Download 🃆	2_RR20130529T07002_1.pdf
Download 🃆	2_RR20130529T07002_2.pdf
3_RR20130528T040	01
4_RR20131122T020	01
5_RR20131122T020	02

**Step 3:** Download the final reports of your selected agreements and their original sources in PDF



### One search

We offer to perform searches for royalty rate data upon request, taking into account the search criteria provided by the client. We take this search criteria and perform a thorough search in our database. We then manually analyse the initial data in our database and deliver the results for client's review.

The results are presented in a list of free primary reports containing all pertinent information about particular agreements, with the exception of royalty rates, other remuneration terms and the names of the parties involved in the transactions. The information contained in the primary reports allows the client to make an informed decision regarding the agreements for which he or she would like to purchase full access. This way, we make sure that the client is only paying for the agreements that are most relevant for his or her analysis.

The client then decides whether the search results are relevant and contain a sufficient number of reports. The fee is fixed for all requests: after the payment of **EUR 400** (plus VAT) is received, the client gets all royalty rate reports relating to the search strategy, including full details on up to 50 comparability factors for each agreement, links to original sources, and full texts of original agreements or filings. The cost of the search is included in the fee and the client can expand or refine the search without an additional charge.

# **Example of one search**

**Step 1:** We run a search in our database following the criteria provided by the client.

Date: Search Criteria:		03/11/2014  Type: Trademark, Patent; Keywords: Optic cable; NACE rev. 2: 27.31, 26.80; SIC: 3827.												
	Please s	elect the r	numbers o	of the repo	rts you w	ould like t	o purchas	e						
No. 1	□ No. 2	□ No. 3	□ No. 4	□ No. 5	□ No. 6	□ No. 7	□ No. 8	□ No. 9						
□ No. 10	□ No. 11	□ No. 12	□ No. 13	□ No. 14	☐ No. 15	□ No. 16	□ No. 17	□ No. 18						
No. 19	□ No. 20	□ No. 21	□ No. 22	□ No. 23	□ No. 24	□ No. 25	□ No. 26	□ No. 27						
□ No. 28	□ No. 29	□ No. 30	□ No. 31	□ No. 32	□ No. 33	□ No. 34	□ No. 35							
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Jnique Cod		RR201305		wner of Inta	ingibles									

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**Step 2:** Client gets a list of initial results and may select the reports he or she would like to purchase (or purchase all reports from the list for the same price).

**Step 3:** Soon after payment, client receives all information on the agreements plus their original sources in PDF.

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A	A		AN AO	AP AC	AR AS	AT AU	AV AW	AX AY	AZ B	1 20	BC	90	86	W	96	301	BL	30
2 2	≡R	OYALTY RANGE																
1.		ese toralty betabere	-															
6		,	est number see	presents Lies	mor, second	Linensee.)	C Comme	(Numbers 2	loan I to 4	II. Charac	serization of the sycholog latence	Transaction			II. Remarcation		IV.	Reference
	No.	Unique Code	Product Lability	New the Coets to Support the Performance of Functions	Bur the Cost Ware Rateman Raka Costs to Tradition	Provide Companistics to Otan Parior Performing the Francisco	Recent and Development Com	Marketing Com	Knowledge of Own Employee	Transaction Involving Transfer of Rights in Integrables	Transaction Serolving Transfer of Israngibles	Transaction Involving the Use of Interphlies in Connection With the Sale of Clouds or the Provision of Services	Royally Rate	See	Other Propriests	Composation and Other Details	Document Title	East
,	i i	RR20146804T05008	444			444		4 444		4			5,00 %	Net sale	Liconan's minimum royalty shiligations to liconane are \$400,000 in 2013, 32,000,000 in 2014, \$2,000,000 in 2015, \$3,300,000 in 2016 and \$3,000,000 in 2017.	For the period of 2011-27212 (varying from commencement data until 2011/2012) increase that pay to locates or supplys of 5% of theometry and the artiflator's net sales of locatesed products; For the period of 2013-2017 increase that pay than deschalated adolatesia rejority, which is calculated by multiplying 600 by net sales manual set sales ministration (both, in count to \$5000,000 for year 2013.	FIRST AMENDMENT TO TRADEMARK LICTUSE	Intelligence and prof Authorse ofigual Carta 15/99981 9000/171   2/85140007401/0406751-da Ler a 15/32 Jahro   Intelligence and prof Authorse ofigual Carta 15/99981 9000/721   2/85140007401/0406251-da Ler a 15/99881 9000/721   2/85140007401/0406251-da Ler a 15/99881 9000/7401   2/851400007401/0406251-da Ler a 15/99881 9000/7401   2/8514000000000000000000000000000000000000
,	2	SR20140002T05008							444 4	1		4	5,00 %	Gross sale	Licenses shall pay to license a non-refindable license for of IPV 90,000,000 and following guarantee payments: Iss fiscal year - 50% of royalty, 2nd fiscal year 50% of the expalty of the finest year, 1nd and subsequent years - 50% of the reyalty of the previous year.	Licensee shall pay to licenser a non-erfundable wysity of 5% of the gross sales of icensed typolis indoor animation answerent parks.	Application proof	Intelligence Victories Stiffing don Settempous SEHK 2015 O 2021, IN20150312096 and
	3	SCR20146926T05000		444	444					4		٧	0,5074	Gross sale		Lionance shall pay to lionance a quarterly repairy open to 0,5% of incomer's and in affiliated stadior in sublicenced and satigated peas sales received in connection with the lionand setvicies.	TRADE MARK LICENCE	Impulsore or gov/Archives edges/Intel/10.1046/0001193 12914/320016/0701206/0x39- 32.htm Impulsore on gov/Archives edges/Intel/1114436/0001193 12914/2003/6/0701206/01.htm
12	4	RR20156082T05060										V	2,90%	Not sale price	Total royalty flow to be poid by licensee to licensee for financial year unding 3-12-2014, 3012-2015 and 31/22-2016 shall not exceed ISK \$100,000, 30K \$500,000 and ISK \$500,000, respectively.	Liamese shall pay to homson a requity of 2.5% of net sales gains of the produces sold under licensed trademarks.	Associations	Impellance Namores Million destinations with A2014/19 dest. TN2014/000007 acf Impellance Namores Million destinations received A2014/12 16/14/19/14/12/16/04 acf
D.	5	RR20136025T01000		44	٧		444			٧.			3,00%	Столь печесые	Licensee shall pay 3% of all reyulates and fors received from addiscusses.	Liceasce shall pay liceason a rayalty of 3% of all gross averages resulting from the use of the technology by Boosson.	LICENSING AGREEMENT	http://www.soc.gov/Auchives. edges/deta/167993.30000927 13611000214/sec/files/2013.3 13813/sec http://www.soc.gov/Auchives. edges/deta/167931.3000027 13611000214/sec/files/38.387301.
		RR20146998T05008	П	44 4	444 4					4			7,90%	Not revenue	Licenses shall pay to bicenser following minimum regulation \$3,500 for 2nd years of the licenses, \$4,500 for 3nd, \$5,500 for 4nd, \$6,500 for 5nd, \$1,500 for the 4nd, \$4,500 for the 7nd, \$1,500 for the 8nd sad \$12,000 for the 8nd and successive senses.	Licensee shall pay to licensee a royalty of 7,9% of monthly not revenues.	INTELLECTUAL PROPERTY LICENSE ACREEMENT	http://www.ser.gov/Archives/ offers/des/1000646/0000477 93216006879/neg_exittles/

### **Benchmarking studies**

A benchmarking study is a detailed comparison of publicly available licence agreements and royalty rates in order to determine the arm's length (market) royalty rate range for specific products or services. Following the search criteria provided by the client, we conduct a comparable uncontrolled price (CUP) analysis to determine an arm's length (market) range of royalty rates for the intellectual property licensing in this sector.

The search is performed in the RoyaltyRange proprietary database. Each report is supplemented with original non-redacted agreements, as well as filings or other types of documents from which the data is gathered.

The search process consists of the following stages, which are documented in the benchmarking study report in detail:

- Quantitative screening the search process yields a list of potentially comparable reports.
- Qualitative screening the sample is manually reviewed and the final set of reports is selected.
- Financial analysis the range of royalty rates for third-party licensing agreements, an interquartile arm's length (market) royalty rate range, and a median are calculated.

Our fee for performing a benchmarking study is **EUR 1,500** (plus VAT). This fee covers the preparation of a benchmarking study from A to Z, which consists of the following documents:

- A benchmarking study report presentation containing the description of the search, steps of the analysis and calculation of an arm's length royalty rate range.
- An appendix with a list of all primary reports used during the quantitative screening and a list of all final reports used during the qualitative screening.
- PDF sources of the original agreements, fillings or other types of documents used in the calculation of the royalty rate range.

The term for the preparation of one benchmarking study is about four working days after the payment.

For our clients who have a constant need for benchmarking studies for transactions involving intellectual property, we offer special discounts for acquiring sets of several benchmarking studies.

The presentation of the results can be tailored to the specific needs and formats of our clients and can follow their standard practice.

#### A study report presentation

#### **Executive Summary**



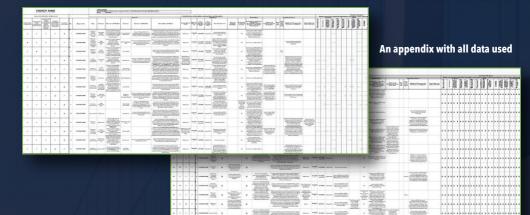
RoyaltyRange has been requested by Client to conduct CUP analysis to determine an arm's length range of royalty rates for intellectual property licensing for immunostimulant and other drugs. The search study was conducted using the RoyaltyRange proprietary database.

#### Results

The search resulted in 11 comparable third-party agreements associated with the licensing of intellectual property in the field under review.

Royalty rates for licensing agreements range from 1,00 % to 7,75 % with an interquartile arm's length royalty rate range of 2,22 % to 5,75 % and median of 5,00 %.

Arm's length range of royalty rates	Median
2 22 % - 5 75 %	5.00%



#### Original sources of agreements in PDF



EX-1012 ex	15-1.Nan EXXEDIT 10.1
	Evalue III
	LICENSE AGREEMENT
	CRESTRENT (the "aprovemen"), officials das 11 <sup>et</sup> day of halp, 200° (the "Effects - Just"), between Health nation, a colporation of the State of Georgia, U.S.A., with its principal place of healthest at 2 flast liny or III, Secureda, Georgia, becamails redirection as "800°.
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We welcome the opportunity to discuss our services with you in greater detail by phone, email or online conference at your convenience. In the meantime, if you have any questions or comments, please do not hesitate to contact us.

RoyaltyRange UK 138 South Street Romford RM1 1TE United Kingdom

info@royaltyrange.com www.royaltyrange.com +442037347558

# What do our clients think about RoyaltyRange?



"Thank you for your prompt assistance, I was impressed "



"Your last benchmark was highly appreciated by our client "



" It is very convenient to receive data in Excel "



"Our colleagues very much appreciated your support"



"Thank you for your great service and useful database"



"I'm really pleased by the quality and the match of the results with my topic"



"Data you provided me with was very pertinent"



"I would recommend all of my partners to use RoyaltyRange"



Thank you for your excellent support, truly excellent support and awesome works also

