

## **INTELLECTUAL PROPERTY POLICY AND PRINCIPLES**

The purpose of these Intellectual Property Principles is to maximise the benefit to the *New Zealand Seafood Industry* from new intellectual property (the 'New Intellectual Property') arising from the projects in which *Seafood Innovations Limited* ('the Company') invests.

- 1 Commercial, environmental and social benefits to individual companies and fishing industry sectors will arise from their successful application of the new knowledge arising from the research projects in which the Company invests.
- 2 The Company recognises that the primary benefit arising from research projects shall accrue to Project Sponsors as the principal risk takers.
- 3 The Company wishes to influence and support the successful commercialisation by Project Sponsors of the knowledge generated from research projects.
- 4 The Company wishes to support wider seafood Industry uptake of the outcomes of research projects where this does not compromise the benefits accruing to the Project Sponsors.
- 5 The Company wishes to influence the utilisation of appropriate intellectual property protection, licensing and sharing processes by Project Sponsors where relevant.
- 6 The Company wishes to ensure that Research Providers serving the New Zealand seafood Industry are not unduly constrained by predatory or blocking intellectual property practices of other parties, recognising always the priority property rights of the originating Project Sponsors.
- 7 In instances where commercialisation efforts by the Project Sponsors lapse (or are unsuccessful), the Company wishes to have the option to make the New Intellectual Property available to other parties for them to undertake commercialisation. This is particularly important where significant sector or industry benefits are at stake. At the very least, the Company's objective is to make sure new knowledge is used for some good within the New Zealand seafood Industry.
- 8 In instances where disseminating the New Intellectual Property beyond New Zealand could harm New Zealand economic interests or competitiveness, the Company shall use its best endeavours to act appropriately to protect the interests of the New Zealand seafood Industry.
- 9 In all cases, the Company will be sensitive to the often conflicting desires of parties with interests in the New Intellectual Property, including the desire of researchers to publish their results.
- 10 All parties entitled to a legitimate interest in New Intellectual Property created under the Research Agreement will obtain that entitlement and be bound by the provisions of this Research Agreement. This Research Agreement specifies the processes by which Background Intellectual Property is identified; how New Intellectual Property licensing and other New Intellectual Property agreements are to be developed, including valuation of New Intellectual Property and access to New Intellectual

Property by new entrants; and a dispute resolution process. Assignment of established rights will be by standard deeds of assignment.

- 11 The parties must use all reasonable endeavours to maximise the benefits to the New Zealand seafood Industry through the creation and use of any New Intellectual Property rights.
- 12 The parties should take into consideration any relevant cultural, Treaty of Waitangi and Māori issues affecting the New Intellectual Property.
- 13 The Company should give preferential access to competent New Zealand based firms to develop the New Intellectual Property where they are deemed by the Company to be on a par with competing international firms.