

National Taiwan Normal University Technology Equity Held from R&D Results Disposition and Management Regulations

Passed during NTNU's 117th University Endowment Fund Committee on December 17, 2020
Passed during NTNU's 127th University Endowment Fund Committee on November 30, 2022

- I. National Taiwan Normal University (NTNU) hereby establishes these regulations (hereinafter referred to as the “Regulations”) as a management and disposition mechanism for the utilization of technology equity (hereinafter referred to as “equity”) held as the result of technological research and development in accordance with the Principles for Management and Disposition Mechanisms of Scientific and Technological Research and Development Result Equity, established by the National Science and Technology Council (NSTC).
- II. The “technology equity” mentioned in the Regulations refer to shares in for-profit enterprises that NTNU has obtained as the consideration of the income obtained by for-profit enterprises from the transfer of technology, due to the assign, transfer or licensing of NTNU’s R&D Results.
- III. Equity disposition shall be exclusively handled by the Office of Research and Development. A management team shall be established for the review, management, and disposition of the Equity held by NTNU. The team shall consist of the Vice President for the Office of Research and Development, the Associate Vice President for the Office of Research and Development, the Division Head for the Research and Industry Liaison, and the Director for the Innovation & Incubation Center. Furthermore, one to two NTNU or external experts with relevant financial, IP valuation, or technological professional backgrounds will be invited to be part of the team on a per case basis.
- IV. The managing unit shall formulate equity disposition plans, and conduct price and time valuations; if necessary, the unit shall entrust a professional third party to conduct stock valuation:
 - (I) Listed company stock right disposition plan: For securities that have been traded on a centralized securities exchange market or an OTC center, their disposition shall be at least determined with reference to the latest transaction value at the time of planning, and may be negotiated in consideration of their earnings per share, technology, and profitability.
 - (II) Non-listed company stock right disposition plan: Should at least include the subject to be sold, number of shares at floor price, and the time period.
- V. The review method of equity disposition plans is divided into two stages: preliminary review and second review:

- (I) Preliminary review: The management team shall convene a meeting to perform a substantial review of the disposition plan, and to provide preliminary review opinions.
 - (II) Second review: Submit the preliminary review opinions to NTNU's Investment Management Team for second review.
- VI. Once the equity disposition plan has passed the second review by NTNU's Investment Management Team, and has been approved by the President, the managing unit or the entrusted professional institution will carry out the equity disposition, which will be handled in accordance with NTNU's relevant internal procedures depending on its nature.
- The managing unit shall properly keep the relevant documents on equity disposition.
- VII. Equity disposition management and related personnel shall follow NTNU's internal procedures, unless any violation of law is involved, to price equity dispositions, and are exempted from the responsibilities of performing their duties and property book impairments arising from price changes after pricing.
- VIII. The part of the technology equity of R&D Results that shall belong to the inventor may be agreed in writing in the licensing or transfer contract of the technology transfer that the parties may directly transfer the technology equity to the inventor. The relevant taxes and other expenses shall be borne by the inventor.
- IX. Matters not mentioned herein shall be handled in accordance with NTNU's applicable laws and regulations.
- X. These regulations have been passed by the University Endowment Fund Committee and implemented with the approval of the President. The same applies to all subsequent amendments.