

TERM SHEET & AGREEMENT (Ver. 02)

FEATURES

- **Regulatory Advisory Services relating to:**
 - General Advisory
 - Planning Regulatory Pathway
 - Standards Interpretation
 - Document Preparation & Review
 - Risk Management

- **Scope of Services**
 - Medical Devices **(Current focus & Active)**
 - Diagnostics, Therapeutics, Preventives **(Current focus & Active)**
 - Agricultural products *(to be included in scope at a later date)*
 - Food and nutrition products *(to be included in scope at a later date)*
 - Other bio-based products *(to be included in scope at a later date)*

- **Independent, unbiased & non-commercial practical advice**
- **Leverages experiences of other senior entrepreneurs & mentors**

SERVICES

| Service Code | Title | Overview Ask us a question and we shall get you an answer! |
|--------------|--|---|
| RIFC-01-ADV | General Advisory | <p>Includes: Covers expert recommendations on the global regulatory requirements for your device, from idea, to design a prototype, to market, to post-market. Understand and realize applicable standards like BIS, ISO, ASTM, ANSI, and IEC. Know about the relevant laws, rules and statutory requirement of a country of interest.</p> <p>Benefits: Estimate timelines, cost, resources and controls required at the various stages of device development and sale.</p> <p>Outcome: Reports and in person explanation.</p> |
| RIFC-02-PAT | Planning the Regulatory Pathway | <p>Includes: Covers most appropriate path for registration and securing regulatory approvals for your device. Know the exact class of the device, associated risk, documentation, and forms and dossier contents, templates. Know which government officials and offices to approach.</p> <p>Benefits: Have an action plan to kick off the approval process for a country of interest.</p> <p>Outcome: Reports and in person explanation.</p> |

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Website: <http://rifc.venturecenter.co.in/>

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|--------------|-------------------------------|--|
| RIFC-03-STD | Standards Interpretation | <p>Includes: Covers applicability of device-specific standards, the rationale behind using the standard and scientific methods of investigation during device design and packaging development to support the device safety, efficacy, effectiveness and risk.</p> <p>Benefits: Avail Subject Matter Expert's (SMEs) opinion and save time & money on selecting the appropriate scientific techniques in the boundaries of regulations.</p> <p>Outcome: Reports and in person explanation.</p> |
| RIFC-04-DOC | Document Preparation & Review | <p>Includes: Covers hands-on training of important and mandatory documentation like standard operating procedures, validation protocols & reports, quality manual, Device Master File (DMF), Design History File (DHF), Site or plant master file, package inserts (IFU), primary and secondary packaging material symbols and text, etc.</p> <p>Benefits: Learn do's and don'ts of a perfect document. Know the structure, contents, and control of documentation. Learn to prepare and to maintain quality documents.</p> <p>Outcome: Training manual and in person explanation.</p> |
| RIFC-05-RMP | Risk Management | <p>Includes: Identification of the probability of occurrence of harm and severity of that harm of the device to patients or users. Application of techniques, procedures, policies to assess, controlling, communicating and reviewing the risk associated with the device.</p> <p>Benefits: Risk management attempts to identify and measure or mitigate the harm and gives you an opportunity to protect the public from harm/ injury arising from new medical devices or changes in the existing one. Reduce risk to the patient. Reduce risk to the business.</p> <p>Outcome: Reports and in person explanation. Risk management plan, Risk report, and matrix.</p> |

ELIGIBILITY

- The Advisory Services shall be available for bio-entrepreneurs/ventures related to scientific products seeking regulatory information & assistance.
- The management of the RIFC shall exercise judgment in making available the services requested.
- The RIFC aims to assist bio-entrepreneurs in planning, seeking and securing regulatory approvals.

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PAYMENT TERMS

- Introductory advisory for the first time and for half hour duration would be free.
- Advisory services will be charged either on task basis or on hourly payment basis depending upon the service requested. Hourly rate would be Rs 1200 per hour subject to a minimum of Rs. 3000 for two hours.
- An estimate of charge on task basis or advisory hours would be given at the introductory free meeting.
- The estimated payment is to be made in advance of each paid advisory engagement.
- The duration of each engagement will be mutually agreed upon by RIFC and Applicant and the corresponding payment shall be made in advance by the Applicant.
- Final payment would be invoiced at the time of end of the advisory service, which needs to be paid before completion and delivery of deliverables.
- Payment is acceptable by DD or cheque payable in Pune or at Par or could be deposited directly into the RIFC / BRBC's bank account.
- Any fees charged by the concerned Government office, authorities for any action required to be taken shall be in addition to the fees charged by the RIFC.

TERMS

- Applicant shall not (intentionally or otherwise) do anything to suggest that the RIFC, BRBC, Venture Center (VC) or BIRAC Government of India as being party to the venture/activity for which RIFC's advisory services were engaged.
- Applicant shall not hold RIFC/Venture Center/BRBC/BIRAC responsible for any liabilities directly or indirectly related to RIFC's advisory services, including any referrals provided by the RIFC.
- Applicant acknowledges that RIFC has no control whatsoever over the activities of any of the parties to which it provides referrals to, and thus shall not be held responsible for any issues, costs, damages, liabilities, etc. related to Applicant's engagement with those parties.
- Applicant shall defend indemnify and hold harmless RIFC its members, directors, officers, employees, agents contractors and authorized representatives from all costs expenses including attorney's fees liabilities, obligations, damages and claims including any claims related to free and paid advisory services offered by the RIFC.
- RIFC does not offer any guarantees related to the effectiveness of its advisory services including, but not limited to, regulatory approval & certifications. Applicant understands and accepts that RIFC will offer its advisory services on a 'best effort' basis without any guarantees on the outcome of such advisory services.
- RIFC will keep a record of the activities undertaken as part of an advisory engagement. These activities may include faceto-face meetings with the Applicant and/or analysis conducted by RIFC staff without the Applicant's presence. In all cases, RIFC will be the sole and final authority as to the duration (number of hours) spent on the paid advisory services.

- RIFC retains the right to cancel existing paid advisory engagements with the Applicant at its sole discretion. In this case, the maximum refund liability for the RIFC will be limited to the amount paid by the Applicant for the cancelled advisory services.
- RIFC may revise rates charged for advisory services at any point in time, at its sole discretion. This will not affect existing, signed advisory agreements, but will affect any future advisory engagements between the Applicant and RIFC.
- RIFC may engage third- party consultants or advisors as part of an advisory service agreement at its sole discretion.
- The terms and conditions of this agreement may be amended only by mutual consent and exchange of written letters and the amendments shall be applicable from the date of such amendments unless agreed to contrary.
- The parties shall endeavor to resolve any dispute relating to the advisory services offered by RIFC firstly by mutual discussion and in the event of any persistent disagreement; the same shall be referred to for arbitration to arbitrator(s) to be appointed by RIFC. The arbitration will be conducted by such arbitrator(s) in accordance with the provisions of Arbitration and Conciliation Act-1996.
- This Agreement and the parties' rights and obligations under it shall be governed by and interpreted in accordance with the laws of India. The jurisdiction will be courts of Mumbai.

PRICING

| Service Code | Title of Service | Price in INR |
|--------------|-------------------------------|--|
| RIFC-01-ADV | General Advisory | ₹ 1,200 per hour (min ₹ 3,000 for two hours) |
| RIFC-02-PAT | Planning Regulatory Pathway | ₹ 1,200 per hour (min ₹ 3,000 for two hours) |
| RIFC-03-STD | Standards Interpretation | ₹ 1,200 per hour (min ₹ 3,000 for two hours) |
| RIFC-04-DOC | Document Preparation & Review | ₹ 1,200 per hour (min ₹ 3,000 for two hours) |
| RIFC-05-RMP | Risk Management | ₹ 1,200 per hour (min ₹ 3,000 for two hours) |

SPECIAL OFFERS

| Duration of validity | Applicable services | Special offer/ discounts |
|--|---------------------|---|
| 15 Nov 2018 – 31 Mar 2019 NEW! | RIFC-02-PAT | ₹ 8,000 (fixed price) for researchers and academics working on medical devices and diagnostics. Pathway only for India. |
| 15 Nov 2018 – 31 Dec 2018 NEW! | RIFC-04-DOC | 50% discount for first 5 signups |
| 1 July 2018 – 30 Aug 2018 Introductory Offer on Sign up between the above dates. Duration over! | RIFC-01-ADV | Free for all BIRAC Grantees who are start-ups |

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DISCOUNTS

| | |
|---|-----|
| • BIRAC grantee who is a Startup / Micro/ Small Company | 30% |
| • Current resident of Venture Center | 30% |
| • Current portfolio company of Venture center | 30% |

Note:

- 1) Service tax and other taxes applicable at the prevailing rate shall in addition to the above.
- 2) Only one discount will be applicable at a time

* All the charges mentioned herein above in Pricing Table are applicable for services to individuals, entrepreneurs, micro, small and medium enterprises as defined by govt. of India wherein 50% or more ownership is held by Indian Nationals or companies incorporated in India. In other cases (Large and Foreign companies) rates will be double the amount stated therein.

Applicant has read and understood all of the above terms and conditions pertaining to the advisory services offered by RIFC, and agrees to abide by the same.

For and on behalf of
RIFC

For Applicant

Authorized Signatory

Authorized Signatory

Seal

Seal

Date

Date