



DOVISTA IPR Policy

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Introduction

This policy describes the approach to be taken in relation to creation, exploitation, and protection of value by means of intellectual property rights (IPR).

Target Group

The policy applies to DOVISTA Group and all companies ultimately owned or controlled by DOVISTA Group.

Purpose & Policy

It is the overall principle of the IPR policy that all IPR of the Group are administered, managed and owned by VKR Holding A/S and that VKR Holding grants access to the Business Areas to the relevant IPR by license agreements under the obligation to carry out product development for VKR Holding.

Specifically, it is the policy:

- To protect and enforce the IPR of the VKR Group and at the same time add value
- To respect the rightfully obtained IPR of others
- To in-license and/or acquire the IPR of others if the said IPR is an idea, invention, a technology or process being critical for the business, or if in-licensing/acquisition may limit the development costs of the VKR Group, may expedite the development of new products or production methods, or otherwise may improve the VKR Group's competitive position, and at the same time add value
- To out-license and/or sell the IPR of the VKR Group that are not used internally or that are not business critical
- To let VKR Holding A/S administer, manage and (as a principal rule) own all IPR
- To apply the IPR in marketing activities if they improve the VKR Group's competitive position and at the same time add value. Reporting VKR Holding and each Business Area comply with any statutory reporting requirements, hereunder in relation to the management reviews of the annual reports.

Any exception to the above principal rule that VKR Holding A/S owns all IPR, shall be approved by VKR-Tax and the Group General Counsel.

In all matters regarding registration, taking into use, application, and/or enforcement of patents, utility models, designs, trademarks and domain names, VKR Corporate Affairs ("VKR-CA") shall be involved. VKR Tax and the Group General Counsel shall also be involved in any transfer of ownership of IPR from one company to another within the VKR Group.

License Agreements and Product Development Agreements

Since the Business Areas are under the obligation to carry out product development on behalf of VKR Holding, it is the policy that VKR Holding refunds the product development costs incurred by the Business Areas in compliance with the product development agreements.

In order to create as much value as possible and to follow the principles of arm's length prices (transfer pricing), it is the policy that the license payment for the use of IPR shall be

coordinated with VKR Tax, and that each development project – and thus the development costs – shall be approved by the Boards of Directors of the respective Business Areas. However, VKR Holding A/S is entitled to reject investments/product development projects, out of consideration for the overall business interests.

Sub-policies, guidelines and instructions in relation to the IPR Policy

VKR Holding A/S and DOVISTA can issue additional sub-policies, guidelines and instructions if these are in conformity with this policy. The Group General Counsel shall always be involved in and approve such issues.

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