

국제계약서 증에서 기술이전 및 독점라이선스 계약서 증 기간, 계약위반 등으로 인한 계약종료, 계약종료 후 처리 등 TERM AND TERMINATION 조항 샘플



14. TERM AND TERMINATION.

14.1 Term. The term of this Agreement shall commence as of the Effective Date and shall continue in effect until it is terminated as specifically provided in this Agreement.

14.2 Termination for Material Breach.

(a) If either Party (the "non-breaching Party") believes the other Party (the "alleged

breaching party") is in material breach of any of such alleged breaching Party's obligations under this Agreement, the non-breaching Party may give notice of such breach to the alleged breaching Party, and the alleged breaching Party shall have sixty (60) days in which to remedy such material breach or establish that it is not in material breach hereunder. Subject to Section 14.2(b), if such alleged material breach is not remedied in the time period set forth above, the non-breaching Party shall be entitled, without prejudice to any of its other rights conferred on it by this Agreement, and in addition to any other remedies available to it by law or in equity, to terminate this Agreement upon written notice to the alleged breaching Party.

(b) If the alleged breaching Party disputes in good faith the existence or materiality of a breach specified in a notice provided by the non-breaching Party pursuant to Section 14.2(a), and the alleged breaching Party provides notice to the non-breaching Party of such dispute within fifteen (15) days after receipt of such notice, the non-breaching Party shall not have the right to terminate this Agreement unless and until the existence of such material breach by the alleged breaching Party has been determined in accordance with the dispute resolution procedures set forth in Section 15.8 (each such termination delay, a "Toll Period") and the breaching Party fails to cure such default within sixty (60) days

following such determination; provided that, if it is determined that such material breach occurred and such breach is not cured within such sixty (60) day period, then, for purposes of Section 14.4(c)(iii), this Agreement shall be deemed to have been terminated as of the date of delivery of notice of such breach under Section 14.2(a). During the pendency of such a dispute, all of the terms and conditions of this Agreement shall remain in effect and the Parties shall continue to perform all of their respective obligations hereunder.

14.3 **Termination upon Insolvency.** To the extent permitted under Applicable Laws, either Party may terminate this Agreement with respect to the other Party if, at any time, such other Party shall file in any court or agency pursuant to any statute or regulation of any state or country, a petition in bankruptcy or insolvency or for reorganization or for an arrangement or for the appointment of a receiver or trustee of such other Party or of its assets, or if such other Party proposes a written agreement of composition or extension of its debts, or if such other Party shall be served with an involuntary petition against it, filed in any insolvency proceeding, and such petition shall not be dismissed within forty-five (45) days after the filing thereof, or if such other Party shall propose or be a party to any dissolution or liquidation, or if such other Party shall make an assignment for the benefit

of its creditors.

14.4 **Termination upon Force Majeure**. Either Party may terminate this agreement due to a Force Majeure event pursuant to Section 15.13.

14.5 **Consequences of Expiration or Termination**.

(a) Upon termination of this Agreement by either Party pursuant to Sections 14.2, 14.3, or 14.4,

(i) all of the licenses granted by Licensor to Licensee shall therewith immediately terminate and any sublicenses granted by Licensee thereunder will be subject to the provisions set forth in Section 2.4(f);

(ii) Licensee must assign and transfer to Licensor, and shall cause its Affiliates and Sublicensees to assign and transfer to Licensor, without additional compensation, all of their right, title, and interest in to, and under, subject to any licenses or sublicenses granted by Licensee that expressly survive any such termination pursuant to Section 2.4(f), all clinical and related study data based on use of Products, all Regulatory Filings and Regulatory Approvals for Products in respect of each country in the Territory; and the

Renaissance Supply Agreements.

(b) If at the time of any such termination of this Agreement by Licensor pursuant to Sections 14.2 or 14.3 Licensee has in its possession or under its control any inventory of the Product approved and allocated for sale in the Territory, Licensee shall for a period not to exceed six (6) months following the effective date of such termination be permitted to sell any such inventory of the Product in the Field in the Territory, and the licenses hereunder shall continue on a nonexclusive basis until all such units of the Product have been sold, provided that (A) the Product shall not be sold at a discount to a purchaser that is greater than the average discount provided to such purchaser for the Product during the twelve (12) month period preceding such termination and, in addition, such sales shall not result in the applicable wholesaler inventory levels for the Product exceeding the average levels for the twelve (12) month period preceding such termination, and (B) Licensee continues to pay, during the applicable Royalty Term, the applicable royalty and, if applicable, sales milestones, on resulting applicable Net Sales of Product in the Territory by it Licensee, its Sublicensees or any Third Party Distributors.

(c) In the event of a material breach of this Agreement by Licensor that is not successfully disputed or cured by Licensor in accordance with Section 14.2(b), Licensee may elect to terminate this Agreement or continue the Agreement; provided, that in the event Licensee elects to continue the Agreement in lieu of terminating the Agreement in accordance with Section 14.2, Licensee will have the right in its discretion to fully reduce the royalty payments or milestone payments required under Article 8 by the amount of damages suffered by Licensee due to such material breach by Licensor, which such amount will be determined by an independent third party with requisite expertise and agreed upon by the Parties, with any dispute as to the determination being subject to the dispute resolution process set forth in Section 15.8(b).

(d) In the event of the insolvency or bankruptcy of Licensor that gives rise to Licensee's right to terminate this Agreement in accordance with Section 14.3, Licensee may elect to terminate this Agreement or continue the Agreement (subject, to the extent applicable, Section 14.7).

14.6 **General Surviving Obligations.** The rights and obligations set forth in this Agreement

shall extend beyond the expiration or termination of the Agreement only to the extent expressly provided for herein, or to the extent that the survival of such rights or obligations are necessary to permit their complete fulfillment or discharge. Expiration or termination of this Agreement for any reason shall not (a) release either Party from any obligation that has accrued prior to the effective date of such expiration or termination (including without limitation the obligation to pay amounts accrued and due under this Agreement prior to the effective date of such termination but that are unpaid or become payable thereafter), (b) preclude either Party from claiming any other damages, compensation, or relief that it may be entitled to upon such expiration or termination, or (c) terminate any right to obtain performance of any obligation provided for in this Agreement that shall survive expiration or termination. Without limiting the foregoing, the Parties have identified various rights and obligations which are understood to survive, as follows. In the event of expiration or termination of this Agreement for any reason, the following provisions shall survive in addition to others specified in this Agreement to survive in such event: Sections 7.7, 7.8, 9.1(a), 9.2(b), 9.5(a), and Articles 1 (to the extent that any term defined therein is used in any of the sections or articles specified in this list as surviving termination of this Agreement), 8, 11, 12, 13, 14, and 15.

14.7 **Rights in Bankruptcy**. All rights and licenses granted under or pursuant to this Agreement by either Party are, and shall otherwise be deemed to be, for purposes of Section 365(n) of the United States Bankruptcy Code, licenses of right to "intellectual property" as defined under Section 61 of the United States Bankruptcy Code. The Parties agree that the Parties, as licensees of such rights under this Agreement, shall retain and may fully exercise all of their rights and elections under the United States Bankruptcy Code. The Parties further agree that, in the event of the commencement of a bankruptcy proceeding by or against either Party under the United States Bankruptcy Code, the other Party will be entitled to a complete duplicate of (or complete access to, as appropriate) any such intellectual property and all embodiments of such intellectual property, which, if not already in the non-subject Party's possession, shall be promptly delivered to it (a) upon any such commencement of a bankruptcy proceeding upon the non-subject Party's written request therefor, unless the Party subject to such proceeding elects to continue to perform all of its obligations under this Agreement, or (b) if not delivered under clause (a) above, following the rejection of this Agreement by or on behalf of the Party subject to such proceeding upon written request therefor by the non-subject Party.

국제계약, 영문계약, 계약분쟁, 손해배상, Claim, License, R&D 제휴계약

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