

APPROVED

by Order No. R-\_\_\_\_ of \_\_\_\_\_ 2019  
of the Rector of Vilnius University

## **RULES OF PROCEDURE OF THE PROPERTY MANAGEMENT AND INVESTMENT COMMITTEE OF VILNIUS UNIVERSITY**

### **CHAPTER I GENERAL PROVISIONS**

1. The Rules of Procedure of the Property Management and Investment Committee of Vilnius University (hereinafter the 'Rules') establish the procedure for forming the Property Management and Investment Committee of Vilnius University (hereinafter the 'Committee'), its functions and the organisation of work therein, as well as regulate other matters of the Committee's activities.

2. The Committee shall be a collegial structure formed by an order of the Rector of Vilnius University (hereinafter the 'University'), which shall perform the functions laid down in the Description of the Procedure for Implementing the Intellectual Property Management Regulations of Vilnius University in the Area of Industrial Property Management approved by Order of the Rector of Vilnius University No. R-405 of 25 June 2019 "On the approval of the Description of the Procedure for Implementing the Intellectual Property Management Regulations of Vilnius University in the Area of Industrial Property Management" (hereinafter the 'Description') and other legal acts of the University regulating the management of industrial property.

3. In its activities, the Committee shall adhere to the laws of the Republic of Lithuania, the Statute of Vilnius University, the Intellectual Property Management Regulations of Vilnius University approved by Resolution of the Council of Vilnius University No. TN-2018-18 of 19 December 2018 "On the Approval of the Intellectual Property Management Regulations of Vilnius University", the Description, and other legal acts of the University.

4. The work of the members of the Committee shall be based on the principles of collegiality, impartiality, legality, reasonableness, honesty, avoidance of conflicts of interest, and confidentiality.

### **CHAPTER II THE PROCEDURE FOR FORMING THE COMMITTEE**

5. The overall composition of the members of the Committee shall consist of permanent members of the Committee and rotating, non-permanent members of the Committee – the representatives of the respective areas of science. The composition of the permanent members of the Committee and the list of the rotating members of the Committee shall be approved by an order of the Rector of the University or their authorised person. The permanent members of the Committee shall include the Pro-Rector for Research (chairperson of the Committee), the Chancellor (deputy chair of the Committee), the director of the Department for Research and Innovation of the Central Administration of the University (hereinafter the 'Department for Research and Innovation'), the director of the Finance Department of the Central Administration of the University (hereinafter the 'Finance Department'), and the head of the Innovation Office of the Department for Research and Innovation (hereinafter the 'Innovation Office'). The other three members of the Committee shall be selected from the list of representatives of respective area(s) of science depending on the nature of the issue discussed upon proposal from the chairperson of the Committee. The inventor(s) shall also attend the meetings of the Committee.

6. The members of the Committee attending a meeting for the first time must sign the Confidentiality Pledge Form of a Member of the Property Management and Investment Committee (Annex 1) prior to discussing the agenda of the meeting.

7. In view of the complexity and specificity of an industrial property object, the chairperson of the Committee may invite internal and/or external experts to the meetings of the Committee to study

the potential of the industrial property object. Internal and/or external experts must have signed the Confidentiality Pledge Form of a Member of the Property Management and Investment Committee (Annex 1) and submitted it to the Innovation Office prior to attending the Committee meetings.

### **CHAPTER III FUNCTIONS OF THE COMMITTEE**

8. The functions of the Committee shall be as follows:

8.1. to consider and evaluate the commercial potential of inventions or other industrial property objects to which the property rights are owned by the University, the initial information on which (existing patents, related with the intellectual property disclosed to the University, scientific publications and other relevant information) shall be submitted to the Committee by the Innovation Office;

8.2. to submit recommendations to the Rector of the University or their authorised person on:

8.2.1. the payment of validity support fees from the University Innovation Fund for the maintenance of legal protection, patenting, registration procedures and patents, design, trademarks and topography of the industrial property objects (invention patent, design, trademark, topography, plant variety, etc.) to which the property rights are owned by the University;

8.2.2. the terms and conditions for licensing and transfer of industrial property objects to which the property rights are owned by the University;

8.2.3. the transfer of invention property rights to respective authors of inventions (inventors);

8.2.4. the forms and conditions of the protection and commercialisation of industrial property objects of the University and/or the investment prospects;

8.2.5. the granting/refusal to grant the status of the University start-up company to a respective start-up company seeking this status;

8.2.6. the cancellation of the status of the University start-up company;

8.2.7. the terms and conditions for the establishment of a University spin-off company and investment in this type of company;

8.2.8. the withdrawal from the management of a University spin-off company;

8.3. to approve the preliminary list of the quotas for separate areas of science allocated from the portion of the University Innovation Fund resources provided for the patenting and registration of industrial property objects for each calendar year on the basis of the University data available for the preceding calendar year;

8.4. to submit annual reports on the use of the University Innovation Fund resources to the Rector of the University or their authorised person;

8.5. to perform other functions arising out of the Description of the Procedure for Implementing the Intellectual Property Management Regulations of Vilnius University in the Area of Industrial Property Management and other legal acts of the University regulating the procedure for the management of industrial property.

9. The members of the Committee shall have the right to receive information from the branch units of the Central Administration of the University and other core units of the University that is necessary for the proper performance of the Committee's functions.

### **CHAPTER IV MEETINGS OF THE COMMITTEE**

10. The Committee's activities shall take the form of meetings, which shall be convened no less than once in three months, with the chairperson of the Committee informing the members of the Committee thereof by e-mail. The chairperson of the Committee shall prepare the draft agenda of the Committee meeting and, together with the material for the meeting and the notice on the date, time, and place of the Committee meeting, deliver them to the members of the Committee via e-mail addresses indicated by them no later than five working days before the date of the Committee meeting. When

necessary, the chairperson of the Committee may convene Committee meetings more often than set out in this Item.

11. A meeting of the Committee may also be held using electronic means, if technically possible. If a meeting of the Committee is held using electronic means, the members of the Committee shall confirm their availability to attend a Committee meeting of such format prior to the date of the Committee meeting. The fact that the Committee meeting is to be held using electronic means shall be communicated by the chairperson of the Committee in the notice of the Committee meeting to be convened.

12. Meetings of the Committee may be convened waiving the periods of notice referred to in Item 10 of these Rules if there are duly substantiated reasons for doing so and the members of the Committee agree to it.

13. Meetings of the Committee shall be closed.

14. Meetings of the Committee shall be presided by the chairperson of the Committee. If the chairperson of the Committee is unable to attend a meeting of the Committee, the deputy chair of the Committee shall preside over the meeting of the Committee. If both the chairperson and the deputy chair of the Committee are unable to attend a meeting of the Committee, another member of the Committee elected during the meeting by a majority of votes of the members of the Committee shall preside over the meeting of the Committee.

15. A Committee meeting shall be considered legitimate if no less than two-thirds of all members of the Committee are present.

16. The Innovation Office of the Department for Research and Innovation shall ensure that the technical means necessary for the Committee meetings are available (make sure that all technical conditions for the organisation of the Committee meetings are available, store the documents on the issues discussed at the Committee meetings, and carry out other technical actions required to ensure the Committee's work).

17. The agenda of the Committee meeting shall be adopted at the meeting of the Committee. When necessary to adopt a decision of the Committee without delay, the chairperson of the Committee shall have the right to submit an item to the Committee for consideration at a meeting that is not included on the agenda of the Committee meeting, even if such item has not been included on the draft of the Committee meeting. The information provided to the members of the Committee and used during the meetings of the Committee shall be confidential, whether verbal or written, or otherwise recorded, except where such information is required to be disclosed in accordance with applicable legal acts or it is public.

18. The Committee shall adopt decisions by a majority of votes of the Committee members present at the Committee meeting and having the right to vote. Each member of the Committee shall have one vote. Where the votes of the Committee members are distributed equally (in the event of a tie), the chairperson of the Committee shall have a casting vote. Decisions of the Committee shall be adopted by open ballot. Internal and/or external experts invited by the members of the Committee shall participate in the Committee meetings without voting rights.

19. During the voting, the members of the Committee may not abstain from taking a decision and must clearly express their position on an issue under discussion, either by approving or rejecting. Should a member of the Committee be unable to take a decision due to the lack of information or time, they should request that the consideration of the item be moved to the next meeting of the Committee and seek additional information from other members of the Committee or experts.

20. Minutes shall be taken at all meetings of the Committee. The draft minutes of the Committee meeting shall be prepared by an employee of the Innovation Office of the Department for Research and Innovation and submitted by e-mail to the Committee members for their opinion no later than in five working days from the date of a respective meeting. An employee of the Innovation Office of the Department for Research and Innovation who drafts minutes of the Committee meetings must have signed the Confidentiality Pledge Form of a Member of the Property Management and Investment Committee of Vilnius University (Annex 1).

21. Members of the Committee may make comments and suggestions concerning the draft minutes of the Committee meeting no later than in three working days after receiving them.

22. The minutes of the Committee meeting shall be signed by the chairperson of the Committee meeting.

23. The minutes of the Committee meetings shall be stored in accordance with the procedure established in the legal acts of the Republic of Lithuania and the University that regulate the storage of documents.

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(full name of the Committee member)

**CONFIDENTIALITY PLEDGE FORM OF A MEMBER OF THE PROPERTY  
MANAGEMENT AND INVESTMENT COMMITTEE OF VILNIUS UNIVERSITY**

(day) (month) 20

As a member of the Property Management and Investment Committee of Vilnius University (hereinafter the 'Committee'),

1. I hereby pledge to:

1.1. keep all confidential information detailed in Item 3 of this pledge that will become known to me in the course of my participation in the Committee's activities in such a way that third parties do not have access to it or use it;

1.2. not disclose, transfer or otherwise provide to third parties the confidential information entrusted to me by any means of communication and data carriers.

2. I am aware that I am to disclose confidential information only in the cases established by the laws of the Republic of Lithuania and the legal acts of Vilnius University.

3. It has been explained to me that confidential information consists of:

3.1. all information provided verbally, in writing and by other communication means and recorded on data carriers that has become known to me in the course of my participation in the Committee's activities and the disclosure of which is not required under the legal acts of the Republic of Lithuania or Vilnius University – research information before its publication (empirical data, conceptual provisions, diagrams, schemes, interim results, summaries, computer software, prototype drawings); invention disclosures; scientific research and experimental development agreements, memorandums of understanding, technical tasks, estimates, reports, names and contact details of contracted staff; project applications; patent, industrial design applications before their publication; licensing agreements and other information obtained during the activities of the Committee; or

3.2. all documents marked as 'Confidential'.

4. I have been warned that if Vilnius University suffers damage as a result of my violation of this pledge, I shall have to compensate it in accordance with the procedure established in the legal acts of the Republic of Lithuania.

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(full name)

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(signature)