LICENSE AGREEMENT

This LICENSE AGREEMENT is made effective as of this 12th day of March, 1979, by and between MONSANTO COMPANY, a corporation of Delaware, having its general offices at 800 North Lindbergh Boulevard, St. Louis, Missouri 63166 USA (hereinafter called "LICENSOR") and SPEYWOOD LABORATORIES LTD., a British Company having a principal place of business at Chancel House, Bingham, Nottingham NG13 8DF, England (hereinafter called "LICENSEE").

WITNESSETH:

WHEREAS, LICENSOR is the owner of certain Patents, Patent Applications and Know-how, relating to polyelectrolytes and the fractionation of blood and blood components with polyelectrolytes, and is willing to license under any or all of said Patents, Patent Applications and Know-how; and

WHEREAS, LICENSEE wishes to obtain a non-exclusive license with the right to sublicense under all of said Patents, Patent Applications and Know-how;

NOW, THEREFORE, the parties agree as follows:

ARTICLE I

(Definitions)

A. The term "Licensed Patents" as used herein shall mean:

1. United States Patents 3,554,985; 3,555,001; 4,081,432; 4,097,473; 4,118,554; and Application Serial No. 818,918, filed July 25, 1977, together with all divisional, continuation, continuation-in-part or reissue applications based on said United States Patents and Application and the patents which may be granted on said applications; and

2. Any and all foreign patents and patent applications that correspond to and are based upon the above-mentioned United States Patents and Patent Applications, identified by Country and Number in Exhibit A, attached hereto.

B. The term "Licensed Know-how" as used herein shall mean (1) the information included in the fourteen (14) written reports, identified by Report Number and Title in Exhibit B, attached hereto, and (2) polyelectrolyte samples consisting of eight (8) kilos of E-100 AB polyelectrolyte and three (3) kilos of E-5 ABU polyelectrolyte, said polyelectrolytes being identified in said reports.

C. The term "Licensed Product" is used herein to provide a convenient basis upon which royalties shall be calculated. Licensed Product shall include only products which are defined in Licensed Know-how or in Valid Claims of the Licensed Patents or products made by processes which are defined in Licensed Know-how or in Valid Claims of the Licensed Patents. It shall be understood that this License Agreement is not meant to establish and shall not establish any restriction upon LICENSEE's right to obtain unpatented materials from any source whatsoever without payment of royalties to LICENSOR.

D. The term "Valid Claim" as used herein shall mean a claim of an unexpired Licensed Patent so long as such claim shall not have been held invalid in an unappealed or unappealable decision rendered by a court of competent jurisdiction.

E. The term "Net Selling Price" as used herein shall mean the gross selling price of Licensed Product in the form in which it is sold, after deducting trade, quantity or cash discounts, returns, allowances, transportation expenses, sales and excise taxes imposed with specific reference to particular sales and actually paid by LICENSEE.

ARTICLE II

(Grant)

A. LICENSOR hereby grants to LICENSEE a world-wide, non-exclusive license with the right to sublicense, under the Licensed Patents and Licensed Know-how, to make, have made, use and sell Licensed Product during the term of this License Agreement and subject to the conditions herein.

B. The term of the license as to each Licensed Patent shall be for the full life of the patent.

ARTICLE III

(Payments)

A. Front End Payment. LICENSOR represents that it has an established licensing policy with respect to the Licensed Know-how whereby LICENSOR shall be paid a single, lump sum, non-refundable fee of Fifty Thousand Dollars ($50,000.00) for disclosure of the Licensed Know-how. Accordingly, LICENSEE agrees to pay LICENSOR in U.S. Dollars a single, lump sum, non-refundable front end payment of Fifty Thousand Dollars ($50,000.00) promptly upon execution of this Agreement by the parties hereto. LICENSOR shall thereafter promptly deliver to LICENSEE (1) the fourteen (14) written reports and (2) the polyelectrolyte samples comprising the Licensed Know-how.

B. Earned Royalties. With respect to all Licensed Product, LICENSEE agrees to pay earned royalties to LICENSOR in U.S. Dollars as follows:

1. For all fractionation of blood and blood components, the royalty rate shall be the lesser of

(a) Five Percent (5%) of the Net Selling Price of each blood fraction or blood component sold or

(b) A unit royalty rate in the case of certain blood fractions or blood components made and/or sold as follows:

Factor IX	$0.01 per International Unit
Factor VIII	$0.015 per International Unit
Albumin or Plasma Protein Fraction	$1.00 per 12.5 gram unit
Gamma Globulin	$0.25 per 0.165 gram unit

2. For all polyelectrolytes made and sold to third parties, the royalty rate shall be Five Percent (5%) of Net Selling Price.

3. In the event Licensed Product is made for or by a governmental agency or quasi-governmental agency or other customer not subject to an arm's length commercially negotiated price, the royalty rate shall be Five Percent (5%) of the fair market value of Licensed Product. Fair market value shall be the Net Selling Price which LICENSEE would realize from an unaffiliated buyer in an arm's length sale of the same Licensed Product in the same quantity and at the same time and place; provided, however, that it shall not be lower than the complete cost plus the usual profit factor. In the event that such fair market value cannot be determined in any given country due to the fact that the relevant blood fraction or blood component is not commercially sold in said country, then the fair market value shall be the Net Selling Price which LICENSEE would realize from an unaffiliated buyer in an arm's length sale of the same

Licensed Product in the same quantity and at the same time in the United States; provided, however, that it shall not be lower than the complete cost plus the usual profit factor. Complete cost shall consist of all properly allocable direct costs and indirect expenses necessary or incidental to the manufacture and sale of Licensed Product as determined in accordance with recognized accounting practices.

4. For all other Licensed Product the royalty rate shall be Five Percent (5%) of Net Selling Price of Licensed Product.

5. For the purpose of computing earned royalties hereunder, Licensed Product shall be regarded as sold when billed out, or if not billed out, when shipped or delivered. In the event that Licensed Product sold by LICENSEE is resold by LICENSEE's subsidiaries, sales agents, or other outlets with which LICENSEE is affiliated, including those outlets in which LICENSEE may be interested by part ownership or other contractual relationship, and those outlets from which LICENSEE receives or is entitled to receive the whole or portions of such resale price, earned royalty on each Licensed Product so resold shall be computed upon the highest price at which it is so resold; provided, however, that in no event shall royalty

be paid by LICENSEE more than once on each product.

6. Royalties payable herein shall be reported and paid within thirty (30) days after the close of each calendar quarter in which the royalties become due and payable, namely thirty (30) days after the end of each March, June, September and December during the term of this License Agreement; provided, however, that said thirty (30) day period may be extended to sixty (60) days in the case of royalties payable to LICENSOR on sublicenses.

C. Minimum royalties. If in the calendar year ending December 31, 1981, LICENSEE's payable total earned royalties are not equal to, or in excess of, Ten Thousand Dollars ($10,000.00), LICENSOR may, at its option, terminate this License Agreement and the licenses granted to LICENSEE by written notice exercised within sixty (60) days after the end of said year; provided, however, that LICENSEE, at its option, by written notice, exercised within thirty (30) days after receiving said notice from LICENSOR, may make payment to LICENSOR of the amount necessary to bring the total royalty payments for such calendar year to Ten Thousand Dollars ($10,000.00), in which case LICENSEE shall continue to be the non-exclusive LICENSEE hereunder. If in any of the remaining calendar years beginning with the calendar year ending December 31, 1982 and any calendar year thereafter during the term of this License Agreement LICENSEE's payable total earned royalties for such year are not equal to, or in excess of, Twenty Five Thousand

Dollars ($25,000.00), LICENSOR may, at its option, terminate this Agreement and the licenses granted to LICENSEE by written notice exercised within sixty (60) days after the end of such year; provided, however, that LICENSEE, at its option, by written notice, exercised within thirty (30) days after receiving said notice from LICENSOR, may make payment to LICENSOR of the amount necessary to bring the total royalty payments for such calendar year to Twenty-five Thousand Dollars ($25,000.00), in which case LICENSEE shall continue to be the non-exclusive LICENSEE hereunder.

D. Period of Royalty Payments. Said earned royalties shall be due and payable on Licensed Product for ten (10) years certain from the beginning of calendar year 1981 through and including calendar year 1990. Thereafter, earned royalties shall be due and payable only on Licensed Product made and/or sold in countries where the Licensed Product is covered by issued Licensed Patents.

ARTICLE IV
(Records)

LICENSEE agrees to keep full, clear and acurate records of Licensed Product sold or otherwise disposed of in sufficient detail to ascertain royalties due and payable to LICENSOR under this License Agreement. LICENSOR

shall have the right through its accredited representatives to examine and audit, at reasonable times and intervals, all such records and such other records and accounts as may, under recognized accounting practices, contain information bearing upon the amount of royalty due and payable to LICENSOR under this License Agreement.

ARTICLE V

(Confidentiality)

For a period of ten (10) years from the effective date of this License Agreement first written above LICENSEE agrees to hold in strict confidence and not disclose to other parties, Know-how obtained from LICENSOR pursuant to this License Agreement and further agrees to obligate its employees for a similar such period not to disclose or to use said Know-how except for purposes of this License Agreement; provided, however, that Know-how may be disclosed to a sublicensee who undertakes a similar obligation of confidentiality.

ARTICLE VI

(Sublicenses)

LICENSEE shall have the right, at any time, upon thirty (30) days written notice to LICENSOR to grant sublicenses under any of the licenses herein granted, subject to the restrictions (a) that any such sublicense shall not be on any terms less favorable to LICENSOR throughout the term of the present License Agreement and (b) that the right of sublicensees to make polyelectrolyte

products shall extend only to making polyelectrolyte products for the sole use of, or sale by LICENSEE and not for the use of sublicensee or for sale or transfer by sublicensee to third parties; provided, however, that the cash payments and royalty payments received under such sublicenses up to the amounts specified in Article III hereof shall be divided one-half to LICENSOR and one-half to LICENSEE, and any excess over said amounts shall be retained by LICENSEE; and provided, furthermore, that the royalties specified in any such sublicense shall not be less than the royalties specified in Article III hereof.

In the event that LICENSEE grants any sublicense to another party under any of the licenses herein granted, LICENSEE shall make the same terminable, at LICENSOR's option, with this License Agreement, shall furnish LICENSOR within thirty (30) days after execution thereof with a true and complete copy of each sublicense and any changes or additions thereto or termination thereof, and shall assume full responsibility for the payment of all royalties due LICENSOR on Licensed product, made, used or sold by any such sublicensee. LICENSEE shall report and pay all royalties due LICENSOR from sublicensees of Licensed Product as though said royalties were in fact due and payable from LICENSEE hereunder except as provided in the paragraph immediately preceding, and in furtherance thereof LICENSEE shall require sublicensees of Licensed Product to keep records of the type described in Article IV hereof.

ARTICLE VII

(Termination)

Unless sooner terminated as provided herein, this License Agreement shall run to the end of the life of the last to expire of Licensed Patents and shall thereupon terminate; provided, however, that LICENSEE may terminate this License Agreement as to any one or more of Licensed Patents upon sixty (60) days written notice to LICENSOR.

Any termination, however, shall not operate to relieve LICENSEE from its obligation to make reports and pay royalties prior to the date when such termination becomes effective or the obligations of confidentiality set forth in Article V hereof.

In the event that any of said Licensed Patents shall be held invalid as defined above, LICENSEE agrees that it does not have any right to recoup payments which may have already been properly made.

In the event of default by LICENSEE of any of its obligations under this License Agreement, LICENSOR shall have the right to terminate this License Agreement upon sixty (60) days written notice and which termination shall be effective upon the expiration of said sixty (60) days, provided that default has not meanwhile been corrected or corrected within thirty (30) days of said notice.

ARTICLE VIII

(Assignability)

The licenses provided under this License Agreement shall be binding upon and inure to the benefit of the parties hereto and their subsidiaries, successors and/or assigns. However, LICENSEE shall not have the right to assign this License Agreement without the prior written consent of LICENSOR, which shall not be unreasonably withheld. A subsidiary is a company which is fifty percent (50%) or more owned or controlled by a party hereto.

ARTICLE IX

(Notices; Applicable Law;
Miscellaneous Provisions)

Any and all notices, reports, and payments provided for in this License Agreement shall be deemed sufficiently given when sent by certified or registered mail addressed to the party for whom intended at the address set forth at the outset of this License Agreement or at such changed address as the party shall have specified by written notice.

This License Agreement shall be construed, interpreted and applied in accordance with the laws of the State of Missouri.

Nothing contained in this License Agreement shall be construed as requiring the filing of any patent application, the securing of any patent or the maintaining of any patent

in force; or a warranty or representation as to the validity or scope of any patent; or an agreement to bring or prosecute actions or suits against third parties for infringement; or a warranty or representation that any manufacture, sale or use hereunder will be free from infringement of patents other than those under which and to the extent to which licenses are in force hereunder.

This License Agreement contains the entire agreement between the parties hereto and cancels all previous agreements, negotiations, commitments and writings in respect to the subject matter hereof.

IN WITNESS WHEREOF, the parties have caused this License Agreement to be executed in duplicate and their signatures affixed thereto effective as of the date first written above.

MONSANTO COMPANY

By GRO-C

Title V.P. - R+D

GRO-C

SPEYWOOD LABORATORIES LTD

By GRO-C

Title M.D.

EXHIBIT A

Process for fractionating plasma

Australia	462,928 *
Belgium	751,088 *
Canada	925,017 *
France	2,048,934*
Great Britain	1,269,868*
West Germany	P20 26 076.8
Netherlands	7 707-70

Process for fractionating serum albumin

Australia	27 201-77
Austria	A 5 286-77
Belgium	856-991 *
Canada	283 293-77
France	22 439-77
Great Britain	30 648-77
West Germany	P 27 32 998.2
Hungary	985-77
Netherlands	8 005-77
Iran	17 558 *
Italy	25 983 A-77
Japan	86 738-77
Mexico	5 918 C-77
Rumania	91 119-77
Sweden	84 069-77
Switzerland	9 054-77
USSR	2 528 199

Process for fractionating Factor IX

Australia	38 243-78
Austria	5 317-78
Canada	307 999-78
Hungary	1 022-78
Iran	22 384-78
Israel	55 194-78
Italy	26 005 A78
Japan	89 306-78
Mexico	7 273 C-78
Portugal	68 337-78
Rumania	94 744-78
Spain	471 857-78
USSR	2 639 950
EPO	300 177.9

Process for fractionating Factor VIII

Australia	38 242-78
Austria	5 316-78
Brazil	4 728-78
Canada	308 000-78
Hungary	1 021-78
Iran	22 383-78
Israel	55 192-78
Italy	26 003-A78
Japan	89 308-78
Mexico	7 272-C78
Portugal	68 336-78
Rumania	94 743-78
Spain	471 858-78
USSR	2 640 948
EPO	300 176.1

EXHIBIT A (continued)

Aggregated Polyelectrolytes

Australia	38 241-78
Austria	A 5 318-78
Brazil	4 723-78
Canada	308 001-78
Hungary	1 020-78
Iran	22 385-78
Israel	55 193-78
Italy	26 004 A78
Japan	89 307-78
Mexico	174 271-78
Portugal	68 335-78
Rumania	94 745-78
Spain	471 955-78
USSR	2 641-107
EPO	300 175.3

EXHIBIT B

REPORT NO.	TITLE
NED -275 (SL)	Analytical Procedures for Human Plasma Fractionation Using Polyelectrolyte Resins
Memo Report August 30, 1976	Cost Estimate - E-100-AB
NED-289 (SL)	Polyelectrolyte Synthesis, E-5 ABU (UOL-2) hydrochloride and citrate salts
Memo Report	Toxicity of Eluation of Saline Extracts of Polyelectrolytes Used in BioMed Plasma Fractionation Program
NED-276 (SL)	Isolation of Coagulation Factors from Human Plasma Using Polyelectrolytes
Memo Report	1. Fractionation of E-5 Treated Plasma with E-100 AB Resin 2. Protein Electrophoresis Studies
Progress Report 2	Blood Products (Part B) Polyelectrolyte Synthesis, E-5 ABH
Progress Report 1	Blood Products (Part A) Polyelectrolyte Synthesis, E-100-AB
NED-254 (SL)	Fractionation of Albumin and γ-Globulin from Human Plasma Using Polyelectrolyte Resin
NED-270 (SL)	NYU - Report on Hepatitis B Removal from Human Blood Plasma Fractions with Monsanto Polyelectrolytes
NED-259	Effect of Human Anti-hemophilic Factor on Beagle Dogs Physiology and Behavior
NED-267 SL	Human Plasma Fractionation Using Poly-electrolyte Resins
NED-273 (SL)	Pilot Plant Preparation of E-5 ABU and E-100 AB
NED-271 (SL)	NYU Report On Albumin and Gamma Globulin Recovery from Human Blood Plasma with Monsanto Polyelectrolytes