



## RESEARCH AGREEMENT

### FOR MASTERS IN MANAGEMENT OF ARTIFICIAL INTELLIGENCE PROGRAM

**Effective Date:** March 22<sup>nd</sup>, 2024

Between:

**QUEEN'S UNIVERSITY AT KINGSTON, SMITH SCHOOL OF BUSINESS**  
("Queen's")

**REBECCA VETTESE, ANDREW LAM, JOHN KIM** (each a "Graduate Student" and collectively, the  
"Graduate Students")

and

**ROYAL BANK OF CANADA**  
("Partner Organization")

#### **BACKGROUND:**

The Smith School of Business at Queen's has created a Masters in Management in Artificial Intelligence (MMAI) program.

Under the MMAI program the Graduate Students will perform certain work in collaboration with the Partner Organization.

The Graduate Students are willing to perform the work, including components of the work at the Partner Organization and the Partner Organization is willing to host the Graduate Students and provide certain support in order to facilitate the work.

Queen's, the Graduate Students and Partner Organization wish to enter into this agreement to have the Graduate Students perform the work identified in Appendix 1 under the MMIA program in accordance with the terms of this agreement.

**THE PARTIES THEREFORE AGREE** as follows:

#### **Article 1 – Project Description & Deliverables**

- 1.0 Queen's shall perform the work entitled "ESG Focused GenAI Research" (hereinafter the "Project") under the terms and conditions specified in this agreement. The scope of work for the Project is outlined in Appendix 1 to this agreement. Queen's shall provide to Partner Organization the deliverables as in accordance with the schedule for delivery set out in Appendix 1.

## **Article 2 – Personnel:**

- 2.0 The Academic Supervisor(s) of the Project on behalf of Queen's shall be Alex Scott.
- 2.1 The Graduate Students shall be responsible for ensuring the completion of the Project on behalf of Queen's and the provision of the deliverables to the Partner Organization. If for any reason the Graduate Students are unable to complete the Project, either Queen's or the Partner Organization may terminate the agreement for cause in accordance with Article 11.
- 2.2 The Academic Supervisor shall be responsible for the supervision of the Project on behalf of Queen's, including providing guidance to the Graduate Students and other Queen's personnel. If for any reason the designated Academic Supervisor is unable to complete their responsibilities under this Agreement, Queen's shall be free to replace the Academic Supervisor with an alternate. If the successor proposed by Queen's is not acceptable to Partner Organization, the Partner Organization may terminate the agreement for cause in accordance with Article 11.

## **Article 3 – Partner Organization Liaison**

- 3.0 The Partner Organization representative who is responsible for technical liaison and management of the Project on behalf of Partner Organization shall be Kaile Wen.

## **Article 4 – Payment of Support**

- 4.0 The Partner Organization is not expected to provide any financial support to Queen's or the Graduate Students for the Project. However, at its sole discretion the Partner Organization may pay, in consideration of Queen's carrying out the Project, a stipend directly to the Graduate Students. The amount and timing of any such pay, if any will be determined by the Partner Organization.

## **Article 5 - Equipment**

- 5.0 The parties acknowledge that Queen's shall own any equipment or supplies purchased by Queen's as part of the Project unless otherwise agreed by the parties in writing.

## **Article 6 - Confidentiality**

- 6.0 The parties may wish to disclose information to each other in connection with the Project that is either non-public, confidential or proprietary in nature (including each party's Background Intellectual Property as that term is defined herein) and is provided by or on behalf of the disclosing party in connection with or in contemplation of the Project ("Confidential Information").
- 6.1 The Mutual Non-Disclosure Agreement ("NDA") attached at Appendix 2 and any additional NDA that may be executed by participants in the Project, shall apply to this agreement and is hereby incorporated by reference in order to protect such Confidential Information.
- 6.2 The recipient party shall safeguard Confidential Information and shall not disclose it to anyone without a "need to know" within recipient's organization or, if to third parties, without appropriate confidentiality agreements being signed on terms no less stringent than set out in Appendix 2.

## **Article 7 – Data**

- 7.0 The parties acknowledge that the Partner Organization has certain proprietary information and/or data (“Data”) that it may make available to the Graduate Students for the purpose of performing the Project.
- 7.1 In additions to the restrictions on the use of Confidential Information, the following terms are applicable to the use of the Data:
- (a) The Data is exclusively to be used by the Graduate Students for the performance of the Project and not for any other Queen’s personnel or for any other purposes.
  - (b) The Data must be treated as the Confidential Information of the Partner Organization in accordance with Article 6 of this Agreement and the terms of the NDA attached at Appendix 2.
  - (c) Queen’s and the Graduate Students shall use appropriate safeguards (including without limitation with respect to encrypting identifying numbers, linking files, storing and retrieving files from secured locations) to prevent any unauthorized use or disclosure of the Data and shall promptly report to the Partner Organization any unauthorized use or disclosure of which Queen’s or the Graduate Students become aware.
- 7.2 The parties acknowledge that all Data provided by the Partner Organization under this agreement will be de-identified and will not contain any direct identifiers or other individually identifiable information about any individual such that it is not reasonably foreseeable in the circumstances that the information could be utilized, either alone or with other readily information, to identify the individual. In the event that the Partner Organization erroneously discloses to Queen’s or the Graduate Students Data that includes personal information, Queen’s or the Graduate Students will destroy such information and inform the Partner Organization of the error without any further liability or obligation.

## **Article 8 – Intellectual Property**

- 8.0 For the purpose of this agreement:
- (a) "Intellectual Property" or "IP" means any subject-matter created by a person and capable of protection by Intellectual Property Rights such as, but not restricted to, works (including computer programs, source code and documentation), patentable and patented inventions, know-how, trademarks (whether or not registered), registrable and registered industrial designs, trade secrets and confidential information.
  - (b) "Background Intellectual Property" or “BIP” means Intellectual Property of a party that is a) proprietary to that party and was conceived, created, or developed prior to, or independent of, the Project, and b) disclosed to the other party for the purposes of the Project. At all times each party shall retain exclusive ownership of its own Background IP.
  - (c) "Intellectual Property Rights" or "IP Rights" means any right relating to Intellectual Property, such as, but not restricted to, copyrights, rights to obtain patents and rights under patents, rights to protect or register trademarks and rights under protected or registered trademarks,

rights to register industrial designs and rights under registered industrial designs, rights to protect trade secrets and confidential information and other similar rights in any country.

- (d) "Project Results" shall mean all Intellectual Property first identified or reduced to practice or writing by Queen's (which for the purposes of this agreement includes the Graduate Students and/or Academic Supervisor) and/or Partner Organization during the performance of the Project.
- 8.2 All Project Results shall be owned by Partner Organization. Notwithstanding the foregoing, and subject to Section 8.6, Partner Organization acknowledges and agrees that nothing in this agreement acts as a transfer, assignment or any other type of conveyance of the title, rights or interest in:
- (a) the copyright and moral rights associated with a Participant's thesis, academic report or publication completed in accordance with the publication provisions in Appendix 2; or
  - (b) Queen's BIP.
- 8.3 The Partner Organization acknowledges and agrees that Queen's and the Graduate Students retain the right to use the knowledge of Project Results, including any BIP necessary for the performance of the Project Results, generated during the course of the Project for non-commercial purposes in future research and in teaching (which, for the avoidance of doubt, includes publications).
- 8.4 Any required reports of research results to be provided by Queen's to Partner Organization will identify, to the extent possible, any Project Results.
- 8.5 In order to ensure that IP Rights to Project Results are available to Partner Organization, Queen's shall require the Academic Supervisor and any other Queen's personnel engaged in the Project to assign their IP Rights to IP created by them under this agreement to Queen's as required, in a manner similar to Appendix 3.
- 8.6 A party contributing to the Project any BIP (or its licensors) shall own the BIP therein. Each party grants the others a perpetual, royalty-free, non-exclusive licence to use its BIP for the purpose of carrying out the Project.
- 8.7 No licence to use any IP is granted or implied by this agreement except when such rights are expressly stipulated. Nothing in this agreement acts as a transfer, assignment or any other type of conveyance of the title, rights or interest in the copyright and moral rights associated with:
- (a) Each Graduate Student's thesis or academic report;
  - (b) Any IP or other subject matter covered by one or more separate agreements to which Queen's and the Partner Organization are parties and active during the dates of the Project;
  - (c) Any third party proprietary tools that are used in the performance of the Project; and/or

- (d) The copyright in the materials produced by the Graduate Students or the Academic Supervisor as a result of the Project as more particularly described in the publications section of Appendix 2 to this agreement.
- 8.8 The parties will avoid use of any IP that is personally known to be owned by a third party and not authorized for use in the Project. In the event that any such third party IP is inadvertently or unavoidably used in the Project, upon acquiring knowledge of such use, any participant in the Project shall promptly notify the other participants thereof and refrain from any further use.
- 8.9 *No Warranty* - Partner Organization acknowledges that any Project Results or other IP that may be provided to Partner Organization by Queen's and the Graduate Students are provided 'as is'. Neither Queen's nor the Graduate Students warrant that the Project Results or any part thereof or any aspect of the same will be capable of receiving any statutory protection. Queen's and the Graduate Students make no representations as to the potential for any particular result based on the use of Project Results or other IP licensed and/or assigned to Partner Organization hereunder.

## **Article 9 - Liability and Indemnity**

- 9.0 Queen's hereby represents, warrants and covenants to the Partner Organization that: (i) it has the right and capacity to enter into this Agreement and fully perform all of its obligations hereunder; (ii) it has or will acquire, if necessary, all required rights, permissions and consents to grant to Partner Organization the rights granted hereunder; (iii) to the best of its Knowledge, the deliverables shall not infringe upon or violate any rights of any third party, including, without limitation, rights of privacy, publicity, trademark, trade name, patent, copyright and trade secret; and (iv) Queen's will comply with all applicable laws relating to the provisions of the products and services provided hereunder. Other than the foregoing representations and warranties, Queen's makes no additional representation or warranty about the services or deliverables provided nor their suitability or fitness for any purpose. For the purposes of this section 9.0, "Knowledge" means the actual knowledge of specific individuals, but does not impose a requirement on those specific individuals, or Queen's to represent, to conduct searches or investigations. With respect to Queen's, those specific individuals are the Academic Supervisor and the Graduate Students.
- 9.1 Except for a breach of its obligations for Confidential Information, neither party will be liable to the other for any special, indirect, or consequential damages, including loss of profits, failure to realize expected savings, or any other economic loss, even if it has been informed of the possibility of these types of damages. This exclusion of liability applies regardless of the cause of action, whether in contract or tort, including without limitation negligence.
- 9.2 Queen's shall indemnify Partner Organization against all costs, suits, or claims on account of injuries (including death) to persons participating in the Project or damage to Queen's property during the performance of this agreement to the extent arising out of the negligence of Queen's or resulting from any deliberate misconduct or negligent act on the part of Queen's directors, officers, employees, or students including the Graduate Student. Notwithstanding the foregoing, Queen's and the Graduate Student shall not be liable to Partner Organization for any loss of business or profit or other indirect or consequential damages. At Partner Organization's request, Queen's shall provide proof of insurance sufficient for compliance under this section.
- 9.3 Partner Organization shall indemnify Queen's and the Graduate Student against all costs, suits, or claims resulting from the use by Partner Organization of any deliverable or IP developed by

Queen's and/or the Graduate Students under this agreement. At Queen's request, Partner Organization shall provide proof of insurance sufficient for compliance under this section.

- 9.4 Partner Organization will maintain comprehensive third party liability insurance, including professional liability insurance, in the amount of not less than \$5,000,000, covering claims brought against the Graduate Students or Queen's and its employees for legal liability caused by any negligent act or omission of Partner Organization, its officers, employees, students, agents or volunteers that occurs in connection with Partner Organization's obligations under this agreement. Such coverage shall not be cancelled or materially altered without thirty (30) days prior notice to the Queen's. Each such insurance policy or policies shall be written by responsible and recognized insurers qualified to do business in the jurisdiction or jurisdictions in which the Partner Organization is located, and the Partner Organization shall provide a certificate of insurance as evidence of such coverage if requested by Queen's.
- 9.5 Queen's will maintain comprehensive third party liability insurance, including professional liability insurance, in the amount of not less than \$5,000,000, covering claims brought against the Partner Organization for legal liability caused by any negligent act or omission of the Graduate Students or Queen's and its employees, students, agents or volunteers that occurs in connection with the Queen's obligations under this agreement. Such coverage shall not be cancelled or materially altered without thirty (30) days prior notice to the Partner Organization. Each such insurance policy or policies shall be written by responsible and recognized insurers qualified to do business in the jurisdiction or jurisdictions in which Queen's is located, and Queen's shall provide a certificate of insurance as evidence of such coverage if requested by the Partner Organization.

#### **Article 10 – Publicity**

- 10.0 Partner Organization will not use the name of Queen's, the Graduate Student, nor of any employee of Queen's, in any publicity without the prior written approval of the Dean of the Smith School of Business or other authorized representative of Queen's.
- 10.1 Queen's and the Graduate Student will not use the name, logo or any other identifying mark of Partner Organization, nor any employee of Partner Organization, in any publicity without the prior written approval of Partner Organization, except that Queen's, Academic Supervisor(s), Graduate Student may provide a brief listing of the Project, including the title, the name of Partner Organization, and the amount of funding, if applicable, in their C.V. or as part of any public or internal compendium of their research.

#### **Article 11 - Termination**

- 11.0 This agreement will terminate upon the earlier of any of the following events:
- (a) Project Completion. For purposes of this agreement, "Project Completion" is defined as the completion of and delivery to Partner Organization of any required deliverables as set out in Appendix 1.
  - (b) Early Termination. Either Queen's or the Partner Organization may terminate this agreement for any reason upon 60 days written notice to the other parties. If termination is due to default, the defaulting party shall have a 30 day period from the receipt of notice to correct the default. If the correction is deemed acceptable to the terminating party, then the notice of termination shall be of no effect. The parties acknowledge that Queen's is bound by its

Senate Policy on Integrity in Research and any breach of that policy will be seen as a default under this agreement.

- (c) Upon early termination, Queen's and Partner Organization shall take all reasonable steps to wind down the Project with a minimum of disruption to the Graduate Students' work. Termination shall not affect the obligations and rights of the parties accrued prior to the date of termination.

#### **Article 12 - Notices**

- 12.0 Notices shall be in writing and delivered by electronic mail and shall be addressed to Partner Organization, the Graduate Students and Queen's respectively. In the case of electronic mail, notice shall be deemed to be given on the first business day following receipt of transmission by sender.

#### **Article 13 – Export Controls and Controlled Goods**

- 13.0 Partner Organization shall advise Queen's in writing if Partner Organization intends to provide Queen's with any goods or information covered by Canadian or United States laws or regulations concerning export control, controlled goods or arms regulation. Partner Organization shall not provide any such goods or information, including to the Graduate Student, without prior receipt of Queen's express written permission. Queen's refusal to accept such goods or information shall not constitute a breach of this agreement. After receipt of express written permission from Queen's, Partner Organization shall make such goods or information available only to eligible individuals as designated by Queen's, shall obtain the appropriate license or approval from the relevant agency, and/or shall invoke an available exception, exemption or exclusion.
- 13.1 In the event the Project Results developed in the course of the Project constitute controlled goods under Canadian law, the parties will cooperate so that the applicable requirements of the law are met prior to disclosure of such Project Results to Partner Organization.
- 13.2 Queen's shall have the right to terminate this agreement if the disclosure of any goods or information, under license or otherwise, would prevent Queen's from invoking the fundamental research exclusion with regard to the conduct or reporting of its research or from complying with the requirements of the Partner Organization.

#### **Article 14 – General Provisions**

- 14.0 *Entire Agreement* - This agreement including all attached appendices, which are hereby incorporated by reference, constitute the entire agreement between the parties with respect to this subject matter. Any amendment or modification to this agreement or its appendices shall not be effective unless it is in writing and signed by authorised representatives of each party.
- 14.1 *Assignment* - No right or obligation related to this agreement shall be assigned by any party without the prior written permission of the other, such permission not to be unreasonably withheld, provided that, upon notice to Queen's, Partner Organization may assign this agreement to a wholly-owned subsidiary or to a successor of all or substantially all of Partner Organization's business without such permission.

- 14.2 *Force Majeure* - None of the parties to this agreement shall be liable to any other for any failure or delay in performance caused by circumstances beyond its reasonable control, including but not limited to, pandemics, acts of God, fire, labour difficulties or governmental action.
- 14.3 *Independent Parties*
- (a) Partner Organization and Queen's are independent parties and nothing in this agreement shall create, or be deemed to create a partnership, joint venture, employer/employee, contractor/contractee, or other relationship between the parties other than the contractual relationship expressly provided for in this agreement. Graduate Students shall at all times continue to be Queen's assignees and students. Neither Partner Organization nor Queen's has any authority to assume or create any obligation or liability, either express or implied, on behalf of the other.
  - (b) The Graduate Students shall not act nor purport to be acting as the legal agent of the Partner Organization. The Graduate Students have no authority to assume or create any obligation or liability, either express or implied, on behalf of the Partner Organization.
  - (c) The Graduate Students are not employees of the Partner Organization. The Graduate Student shall not be entitled to receive from Partner Organization any remuneration or benefits whatsoever under this agreement. Upon termination of this agreement for any reason whatsoever, Partner Organization shall not be required to provide, and the Graduate Students shall not be entitled to receive, notice of termination (or termination pay in lieu of notice), severance pay, common law reasonable notice of termination of employment or damages in lieu of such notice, *Employment Insurance Act* benefits or Canada Pension Plan payments in relation to this agreement or the termination of this agreement.
- 14.4 *Counterparts* - This agreement may be executed in any number of counterparts, each of which together shall be deemed an original, but all of which together shall constitute one and the same instrument. For purposes of executing this agreement, a facsimile (including a PDF delivered via email) copy of this agreement, including the signature pages, will be deemed an original.
- 14.5 *Applicable Law* - This agreement shall be governed by and interpreted in accordance with the laws of the Province of Ontario, and the laws of Canada, applicable therein.
- 14.6 *Period of Agreement* - This agreement shall be effective, upon the date of last signature, as of the Effective Date and unless otherwise noted within this agreement, shall continue until September 30th, 2022 or is terminated in accordance with its terms.

—Signatures Follow—



**AGREED by the parties:**

**ROYAL BANK OF CANADA**

Date:

\_\_\_\_\_  
**Name:** James Williams

**Title:** VP- Head of Technology & Innovation, RBC Global Asset Management

Date:

\_\_\_\_\_  
**Name:** Matthew Graham

**Title:** Chief Operating Officer, RBC Global Asset Management

**QUEEN'S UNIVERSITY AT KINGSTON, SMITH SCHOOL OF BUSINESS**



Date: March 28, 2024

\_\_\_\_\_  
**Name:** Qurat Anwer

**Title:** Director, Master of Management in AI

**GRADUATE STUDENTS**



Date: March 28, 2024

\_\_\_\_\_  
**Name:** Rebecca Vettese



Date: March 25, 2024

\_\_\_\_\_  
**Name:** Andrew Lam



Date: March 25, 2024

\_\_\_\_\_  
**Name:** John Kim

## APPENDIX 1

### PROJECT DESCRIPTION AND DELIVERABLES

**Project Title:** ESG Focused GenAI Research

**Graduate Students:** REBECCA VETTESE, ANDREW LAM, JOHN KIM

**Academic Supervisor:** Alex Scott

**Research question:**

How to leverage GenAI and its derived tools with prompt engineering to enhance and increase the efficiency of environmental, social and governance (ESG) dashboard analysis from a portfolio management perspective.

**Objectives:**

- 1) To identify how prompt engineering may impact question-answering AI outcomes, researching on embedding methodologies.
- 2) To build a GenAI tool to explain and elaborate ESG reporting results with ESG domain knowledge/data incorporated. Both raw and aggregated data will feed into the tool to conduct analysis on; Sample analysis/questions below.
- 3) To establish guidance for end users (data science teams, investment teams) on how to develop and apply AI application for ESG portfolio research.

**Project plan:**

- 4) Gather financial and ESG data from Bloomberg, public internet sources etc., to create a representative dataset.

Sample data format:

Name	Weight	EV/MC	Market Cap	% Women on Bd:Y	UN Glob Comp Sign:Y	GHG Scope 1 Estimate	ESG Scr	GICS Ind Name	GICS Sector	Currency
BHP Group Ltd	0.229507	1.090039015	2.36051E+11	40	1	8494.436	7.52	Metals & Mining	Materials	AUD
Danaher Corp	0.227653	1.065026283	1.65948E+11	28.57139969	1	167.199	4.52	Life Sciences Tools & Services	Health Care	USD
ServiceNow Inc	0.227197	0.987884343	1.49146E+11	30	0	1.305	4.42	Software	Information Technology	USD
International Business Machines Corp	0.226753	1.31402421	1.51651E+11	16.66670036	0	73.429	5.71	IT Services	Information Technology	USD
Verizon Communications Inc	0.225783	2.035453558	1.63413E+11	33.33330154	1	339.71	5.2	Diversified Telecommunication Services	Communication Services	USD

- 1) Build LLM data pipeline and model to ingest and analyze the dataset.

2) Utilize model to test and conduct analysis on dataset to answer the following sample questions:

**Key question:** Where are there concentrations of climate-related risks?

- 1 How does the fund's carbon intensity compare to the benchmark?
- 2 What sectors are the largest contributors to carbon emissions?
- 3 Which securities are top contributors to carbon emissions?

**Key question:** Are transition risks properly managed and opportunities being explored?

- 4 Is the fund disproportionately exposed to low-carbon transition risks and opportunities?
- 5 Which sectors offer opportunities to mitigate transition risk or enhance opportunities?
- 6 Which companies in the sectors identified in step 5 warrant further analysis?

**Key question:** How aligned is the portfolio and its underlying issuers to a net-zero pathway?

- 7 How does the fund's net-zero alignment compare to the benchmark?
- 8 What sectors provide opportunities to increase net-zero alignment?
- 9 Which companies are misaligned and not managing related risks?

**Key question:** What's the resiliency of the portfolio across a range of potential climate scenarios?

- 10 How does climate risk vary across scenarios and how does this compare to the benchmark?
- 11 How do the drivers of climate risk vary across sectors?
- 12 Which holdings are the greatest contributors to climate risk under each scenario?

3) Review results with stakeholders and refine model as needed.

4) Document all operational processes, researcher decisions, user/analyst instructions; This will be used as a framework or 'instructions manual' to deploy the tool to live data and to be leveraged for future builds based off this tool.

**Data Sources:**

- 1) Queen's Bloomberg data
- 2) Public internet such as seeking alpha or public ESG documents
- 3) Encrypted data from RBC CGRI team - to be confirmed

**Activities, Milestones and Deliverables:**

Responsibility	Activities, Milestones and Deliverables	End Date
Graduate Students	Develop the project plan.	Apr 15 <sup>th</sup> , 2024
Academic Supervisor	Provide feedback on the project plan.	May 31 <sup>st</sup> , 2024
Graduate Students	Submit interim reports.	July 1 <sup>st</sup> , 2024
Graduate Students	Complete the project and submit final reports.	September 15 <sup>th</sup> , 2024
Partner Organization and Graduate Students	Conduct exit surveys upon project completion.	September 30 <sup>th</sup> , 2024

## APPENDIX 2

### MUTUAL NON-DISCLOSURE AGREEMENT

**WHEREAS** the parties have entered into a Research Agreement dated May 3<sup>rd</sup>, 2022 to which this Agreement is appended;

**AND WHEREAS** the parties will have access to certain confidential and proprietary information of the other during the performance of the Project under the Research Agreement;

**NOW THEREFORE**, in consideration of the parties providing such information, and of the parties performing the Project, the parties agree as follows:

**Defined Terms.** All terms denoted with initial capital letters herein shall have the meanings ascribed to them in the Research Agreement.

#### 1. Definitions.

- (a) **“Confidential Information”** means the specific terms and conditions set forth in this Agreement and includes all non-public, confidential and/or proprietary information of a Disclosing Party, including each Party’s Background Intellectual Property, that is provided by or on behalf of the Disclosing Party at any time after the date of the Agreement in connection with or in contemplation of the Project. In the case of Partner Organization, this includes any information concerning or relating to Partner Organization’s or its affiliates’ or suppliers’ business, affairs, financial position, assets, operations, activities, trade secrets, prospects, customers or employees, and including notes, memoranda, summaries, analyses, compilations and other written or electronic materials disclosed or made available to Queen’s or the Graduate Students or in respect of which access has been granted to Queen’s or the Graduate Students.

Confidential Information does not include information that:

- i. is or becomes generally available to the public other than as a result of any act by a Receiving Party to this Agreement;
  - ii. is rightfully received from a third party without similar restriction or without breach of this Agreement;
  - iii. a Receiving Party is able to demonstrate, in writing, was known to it on a non-confidential basis prior to it being disclosed by the Disclosing Party; or
  - iv. was independently developed by a Receiving Party without the use of any of the Confidential Information.
- (b) **“Disclosing Party”** mean the party disclosing or providing Confidential Information.
- (c) **“Receiving Party”** means the party in receipt of or getting access to Confidential Information.
- (d) **“Representatives”** has the meaning defined in Section 4(a).

2. **Ownership.** All Confidential Information will remain the property of its owner or the party that furnished it, as the case may be.
3. **Obligations.**
  - (a) For Confidential Information of the other, each party agrees to:
    - i. Use the Confidential Information solely for the purpose for which it was provided;
    - ii. Not disclose the Confidential Information to any third parties except for directors, officers, employees, agents, students, consultants or advisors, as well as those of affiliates, who have a “need to know” related to the Project (collectively, the “Representatives”);
    - iii. Ensure that any such Representatives are:
      1. made aware of both the confidential nature of the Confidential Information and the confidentiality provisions of this Agreement governing such Confidential Information, which the Receiving Party shall ensure are enforced; and
      2. bound by terms of confidentiality at least as strict as those in this Agreement and, where requested by the Disclosing Party, have signed and delivered an agreement to be bound by the confidentiality provisions of this Section 4;
    - iv. Protect the Confidential Information with at least the same degree of care as it uses in protecting its own Confidential Information (but in any event, no less than a reasonable standard of care); and
    - v. In protecting the Confidential Information, take precautions, including the use of encryption, suitable for the storage and transmission technology used for the Confidential Information.
  - (b) Before disclosing any Confidential Information of the other to any person, the Disclosing Party will properly instruct the other person about these obligations (in the case of disclosure to a third party, a written agreement will be necessary to cause them to comply with these obligations).
  - (c) If the Receiving Party becomes aware of any actual or suspected breach of this Agreement by the Receiving Party or its Representatives, it shall promptly: (i) notify the Disclosing Party in writing; (ii) provide such information relating to the breach and assist in the management of any consequences arising from the breach as the Disclosing Party may reasonably request; and (iii) take any reasonable steps necessary to mitigate any harm resulting from the breach and to prevent a recurrence of the breach.
4. **Return/Destruction of Confidential Information.**
  - (a) Upon written request, termination or expiration of this Agreement, a Disclosing Party may require the Receiving Party to immediately return or, as that Disclosing Party may direct, destroy all copies of Confidential Information the other has in its possession and certify that

it has taken this step, except for (i) copies the other must keep to satisfy applicable legal or regulatory record retention requirements and (ii) copies of computer records and filing containing any Confidential Information which have been created pursuant to the Receiving Party's automatic archiving or backup procedures, all of which will remain subject to the continuing obligation of confidentiality notwithstanding the term of the Agreement set out in Section 12. If requested by the Disclosing Party in writing, the Receiving Party shall provide written confirmation of the destruction of the Confidential Information not included under clause (i) or (ii) in this Section 5.

- (b) In destroying Confidential Information of the Disclosing Party, the Receiving Party will use a secure and reliable process, including using commercially reasonable efforts to delete Confidential Information stored in electronic format in a manner so that it is not recoverable.
5. **Compelled Disclosure.** A Receiving Party may disclose Confidential Information of the Disclosing Party to comply with requests under legal or regulatory process, on the condition that (i) it first notifies the Disclosing Party of the request; (ii) gives the Disclosing Party a copy of the request and of the Confidential Information to be disclosed; (iii) discloses only the Confidential Information it is required to disclose; and (iv) the Disclosing Party does not get a protective order, injunction, or other appropriate remedy preventing that disclosure.
6. **Publication Rights.** The parties acknowledge that it is part of Queen's policies and function as an education institution to disseminate information and to make it available for the purpose of scholarship and that Queen's and the Graduate Students will have the right to publish the Project Results in academic journals, unpublished working papers, reports, materials and information included in presentations for academic seminars, conferences, meetings or thesis examinations (the "**Submission**"), subject to the publication delays and restrictions set out herein.
7. **Review.**
- (a) Queen's will provide Partner Organization with a copy of any proposed Submission for the purpose of identifying and protecting any Confidential Information or proprietary rights, such as patent rights, of Partner Organization no less than thirty (30) days prior to dissemination or publication.
  - (b) Partner Organization will complete its review and provide Queen's with any objections for disclosure within the same thirty (30) days of submission for publication, presentation, or other disclosure.
  - (c) In the event of an objection by Partner Organization, the Parties will negotiate in good faith the removal of Partner Organization's Confidential Information only. If the withholding of written approval by Partner Organization relates to Partner Organization's desire to file one or more patent applications, the Parties agree that it shall be reasonable for Partner Organization to withhold written approval for up to thirty (30) additional days to allow for patent filing. Partner Organization and Queen's agree to discuss the reasonable extension of any timelines, should Partner Organization require additional time to file patent applications.
  - (d) Where the Graduate Students work on the Project and complete a thesis or academic report relating to the Project, the Graduate Students will own the copyright in their individual thesis or report. Nothing in this agreement shall require the Graduate Students

to delay a thesis examination or submission of an academic report beyond the 45 day review period. However, at the request of Partner Organization such thesis or report may be withheld from deposit in the library for a period of up to six months to allow for the statutory protection of IP.

8. **Use of Names.**

- (a) Unless prior written consent is obtained by the Partner Organization, Queen's and the Graduate Students shall not identify or otherwise disclose, or make known in, for, or in connection with a Submission the following:
  - i. the identity of Partner Organization, its affiliates, or any of its customers or suppliers (including without limitation referring to Partner Organization by its legal name "Royal Bank of Canada", referring to the names of any of its affiliates or subsidiaries or using any name, trademark, logo or brand that is commonly associated with Partner Organization such as, without limitation, "RBC" or "RBC Royal Bank"), nor use or otherwise disclose or allude to information that may be construed or otherwise used to identify Partner Organization as Royal Bank of Canada;
  - ii. Queen's or the Graduate Students relationship with Partner Organization as outlined by this Agreement; or
  - iii. that Confidential Information has been made available to, or has been used by, Queen's or otherwise disclosed by Partner Organization.
- (b) Where Partner Organization or its affiliates may be referred to or otherwise mentioned in, for, or in connection with a Submission, any and all such references must at all times be made in a non-identifiable or aggregate manner with other entities where possible. Queen's shall only be permitted to identify Partner Organization if necessary for the purposes of a Submission as a "Canadian Bank" or "Canadian Financial Institution" (or shall use a substantially similar reference that maintains the confidentiality of the identity of Partner Organization at all times).
- (c) Queen's also agrees and acknowledges that no references to Partner Organization, even in a non-identifiable manner, shall be made or referred to in a Submission that disparages or otherwise degrades or harms (real or otherwise) the customers or suppliers, or the reputation, products or services of Partner Organization or any of its affiliates.
- (d) Without limiting the foregoing, Queen's may at its own discretion provide a brief listing of the Project as part of any public statement disclosing research taking place at Queen's, as long as such listing does not include any identifiable information of Partner Organization. Such disclosure may include, but is not limited to, the title of the Projects, a description of the Capstone Projects, and the name of the Principal Investigator.

9. **No License.** No license to any party under any trademark, patent, copyright, trade secret or any other intellectual property right is either granted or implied by the disclosure or receipt of the Confidential Information.

10. **Term & Termination**

- (a) This Agreement will terminate in accordance with the termination provisions noted in the Research Agreement.
- (b) Notwithstanding anything to the contrary in this Agreement, Section 4 of this Agreement shall survive for a period of two years beyond expiration or termination of the Research Agreement.

11. **Remedies.** The Receiving Party acknowledges that in the event of a breach or anticipated breach of this Agreement by the Receiving Party or its Representatives, irreparable damages may occur to the Disclosing Party and the amount of potential damages may be impossible to ascertain. The Receiving Party agrees that the Disclosing Party may, in addition to pursuing any remedies provided by law, seek to obtain equitable relief, including an injunction or an order of specific performance of this Agreement and in doing so, is not required to prove actual damages.

12. **Warranties and Disclaimer.** The Receiving Party understands and agrees that the Disclosing Party makes no representation or warranty, either express or implied, as to the accuracy or completeness of the Confidential Information.



## APPENDIX 3

### PROJECT LEADER AGREEMENT

Queen's University at Kingston ("Queen's")  
and  
Alexander Scott  
("Academic Supervisor")

"Partner  
Organization" RBC

"Project" ESG Focused GenAI Research

I, the undersigned Academic Supervisor, have read and understood the agreement attached hereto (the "Research Agreement"). In consideration of my participating in the Project described in the Research Agreement as Academic Supervisor, and as a condition of receipt of funding or support from Partner Organization, I hereby agree to assign my rights to all Intellectual Property generated or created by me in connection with the Research Agreement to Queen's but only to the extent necessary to fulfill both Queen's obligations and my obligations under the Research Agreement. To the extent that any Intellectual Property cannot prospectively be assigned, I will assign my rights to such Intellectual Property to Queen's on creation. I will sign and execute all documents necessary in this regard, and provide timely support in respect of any patent protection or filings made in respect of Intellectual Property created under the Research Agreement.

Once all obligations under the Research Agreement to the Partner Organization and any other parties are fulfilled, any and all remaining Intellectual Property rights that I have assigned hereunder will be returned to me, subject to any subsequent written agreements that I may have entered into respecting this Intellectual Property.

I hereby undertake to inform all Queen's participants involved in this Project of their obligations with respect to Intellectual Property and to obtain their written acceptance of same, in the form of the Participant Agreement attached as Appendix 3 of the Research Agreement.

I further agree to abide by the terms and conditions of the Research Agreement for this Project and in particular I agree to:

- Be bound by internal policies of Queen's, including the Senate Policy on Integrity in Research dated January 2009, as amended, located on the Queen's University website and I agree to advise Queen's University of any perceived or actual breach of such policies ([http://www.queensu.ca/secretariat/sites/webpublish.queensu.ca.uslcwww/files/files/policies/senateandtrustees/research\\_integrity.pdf](http://www.queensu.ca/secretariat/sites/webpublish.queensu.ca.uslcwww/files/files/policies/senateandtrustees/research_integrity.pdf));
- Abide by the Tri-Council Policy Statement on Integrity in Research and regulations governing the use of research funds and in the conduct of research, including obtaining from Queen's or my employing institution appropriate certification and/or approval regarding the use of humans, animals and/or biohazards in the conduct of the Project;
- Inform Queen's in a timely manner, prior to undertaking any research activity impinging upon or conflicting (including conflicts of interest) with the Research Agreement;
- Endeavour to attain milestones and goals set out in the Research Agreement;
- Prepare timely research progress reports for submission to the Partner Organization;
- Make a timely disclosure of Intellectual Property to Queen's in accordance with the Research Agreement for this Project and any applicable Collective Agreement;
- Credit the Partner Organization and the collaborating investigators, students and participants, as appropriate, in publications and publicity arising out of the Project;

[SIGNATURES FOLLOW]

AGREED TO AS OF THE EFFECTIVE DATE OF THE RESEARCH AGREEMENT

Academic Supervisor

Queen's University at Kingston



\_\_\_\_\_  
Name: Alexander Scott



By: \_\_\_\_\_  
Name: Alexander Scott  
Title: Capstone Director

The personal information collected on this form is collected under the authority of the Queen's Royal Charter of 1841, as amended. The information collected will form part of the records held by the Research Contracts Unit at Queen's University. It will be used in the administration of your research program. A copy may be provided to the project Partner Organization upon request. Information collected may also be used in customary internal reports of the university. Information used for external reports will be de-identified, or will be limited to information that is already in the public domain. If you have any questions or concerns about the information collected please contact the Research Contracts Unit, 3<sup>rd</sup> Floor, Fleming Hall-Jemmett Wing, at 613-533-6081.

## PARTICIPANT AGREEMENT


To be signed in duplicate; retain one fully-signed original for Participant's records and forward one original to Research Contracts Unit, 3rd Floor, Fleming Hall, Attn: Research Contracts Coordinator.

<b>Participant:</b>	Andrew Lam
<b>Project:</b>	ESG Focused GenAI Research
<b>Academic Supervisor</b>	Alexander Scott
<b>Partner Organization:</b>	RBC


I, the undersigned Participant, of or affiliated with Queen's University (or related institution), recognize that this Project is supported by the Partner Organization in accordance with a research agreement signed between Partner Organization and Queen's University (the "Agreement") and in consideration of participating in or working on the Project, I hereby agree as follows:

1. I acknowledge I have read and will act in accordance with the Agreement. I am aware of any publication restraints and confidentiality requirements contained within this Agreement, including any which might affect presentation of Project Results at an academic conference or meeting.
2. I agree to promptly disclose to the Academic Supervisor(s) any intellectual property and its planned disclosure arising from the Project.
3. I have discussed any pre-existing intellectual property constraints, including those described in the Project proposal, with the Academic Supervisor and agree to be bound by them.
4. I hereby agree to assign to Queen's all intellectual property created or generated by me in connection with this Agreement that is capable of prospective assignment. To the extent that any intellectual property cannot be prospectively assigned, I will assign such intellectual property to Queen's on creation. I hereby acknowledge that Queen's will apply, in accordance with the Agreement and the relevant policies of Queen's, all rules relating to distribution and commercialization rights of the intellectual property. I will sign and execute all documents necessary in this regard and provide timely support in respect of any patent protection or filings made in respect of intellectual property created under this Agreement.
5. I agree to be bound by any commercialization plan outlined in the Agreement which specifies the exploitation of intellectual property arising from the Project.
6. I acknowledge that researchers at Queen's University are bound by internal policies of the University, including the Senate Policy on Integrity in Research dated January 2009, as amended, located on the Queen's University website and I will advise Queen's University of any perceived or actual breach of such policies.  
([http://www.queensu.ca/secretariat/sites/webpublish.queensu.ca.uslwww/files/files/policies/senateandtrustees/research\\_integrity.pdf](http://www.queensu.ca/secretariat/sites/webpublish.queensu.ca.uslwww/files/files/policies/senateandtrustees/research_integrity.pdf))
7. I understand that the completion of degree requirements will not be delayed by signing this Agreement.

**Date:** 28-03-2024

**Witness Signature:** 

**Name/Title:** Jennifer Jones | Smith School of Business

**Participant's Signature:** 

**Name:** Andrew Lam

This Agreement is a legal document which affects your rights. If you have any questions or concerns about this document or the attached Agreement, please ensure that these questions have been answered to your satisfaction prior to requesting a Witness signature.

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## PARTICIPANT AGREEMENT

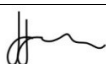
To be signed in duplicate; retain one fully-signed original for Participant's records and forward one original to Research Contracts Unit, 3rd Floor, Fleming Hall, Attn: Research Contracts Coordinator.

<b>Participant:</b>	Rebecca Vettese
<b>Project:</b>	ESG Focused GenAI Research
<b>Academic Supervisor</b>	Alexander Scott
<b>Partner Organization:</b>	RBC

I, the undersigned Participant, of or affiliated with Queen's University (or related institution), recognize that this Project is supported by the Partner Organization in accordance with a research agreement signed between Partner Organization and Queen's University (the "Agreement") and in consideration of participating in or working on the Project, I hereby agree as follows:

8. I acknowledge I have read and will act in accordance with the Agreement. I am aware of any publication restraints and confidentiality requirements contained within this Agreement, including any which might affect presentation of Project Results at an academic conference or meeting.
9. I agree to promptly disclose to the Academic Supervisor(s) any intellectual property and its planned disclosure arising from the Project.
10. I have discussed any pre-existing intellectual property constraints, including those described in the Project proposal, with the Academic Supervisor and agree to be bound by them.
11. I hereby agree to assign to Queen's all intellectual property created or generated by me in connection with this Agreement that is capable of prospective assignment. To the extent that any intellectual property cannot be prospectively assigned, I will assign such intellectual property to Queen's on creation. I hereby acknowledge that Queen's will apply, in accordance with the Agreement and the relevant policies of Queen's, all rules relating to distribution and commercialization rights of the intellectual property. I will sign and execute all documents necessary in this regard and provide timely support in respect of any patent protection or filings made in respect of intellectual property created under this Agreement.
12. I agree to be bound by any commercialization plan outlined in the Agreement which specifies the exploitation of intellectual property arising from the Project.
13. I acknowledge that researchers at Queen's University are bound by internal policies of the University, including the Senate Policy on Integrity in Research dated January 2009, as amended, located on the Queen's University website and I will advise Queen's University of any perceived or actual breach of such policies.  
[http://www.queensu.ca/secretariat/sites/webpublish.queensu.ca.uslclwww/files/files/policies/senateandtrustees/research\\_integrity.pdf](http://www.queensu.ca/secretariat/sites/webpublish.queensu.ca.uslclwww/files/files/policies/senateandtrustees/research_integrity.pdf)
14. I understand that the completion of degree requirements will not be delayed by signing this Agreement.

**Date:** March 28, 2024

**Witness Signature:** 

**Name/Title:** Jennifer Jones | Smith School of Business

**Participant's Signature:** 

**Name:** Rebecca Vettese

This Agreement is a legal document which affects your rights. If you have any questions or concerns about this document or the attached Agreement, please ensure that these questions have been answered to your satisfaction prior to requesting a Witness signature.

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## PARTICIPANT AGREEMENT

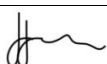
To be signed in duplicate; retain one fully-signed original for Participant's records and forward one original to Research Contracts Unit, 3rd Floor, Fleming Hall, Attn: Research Contracts Coordinator.

<b>Participant:</b>	John Kim
<b>Project:</b>	ESG Focused GenAI Research
<b>Academic Supervisor</b>	Alexander Scott
<b>Partner Organization:</b>	RBC


I, the undersigned Participant, of or affiliated with Queen's University (or related institution), recognize that this Project is supported by the Partner Organization in accordance with a research agreement signed between Partner Organization and Queen's University (the "Agreement") and in consideration of participating in or working on the Project, I hereby agree as follows:

15. I acknowledge I have read and will act in accordance with the Agreement. I am aware of any publication restraints and confidentiality requirements contained within this Agreement, including any which might affect presentation of Project Results at an academic conference or meeting.
16. I agree to promptly disclose to the Academic Supervisor(s) any intellectual property and its planned disclosure arising from the Project.
17. I have discussed any pre-existing intellectual property constraints, including those described in the Project proposal, with the Academic Supervisor and agree to be bound by them.
18. I hereby agree to assign to Queen's all intellectual property created or generated by me in connection with this Agreement that is capable of prospective assignment. To the extent that any intellectual property cannot be prospectively assigned, I will assign such intellectual property to Queen's on creation. I hereby acknowledge that Queen's will apply, in accordance with the Agreement and the relevant policies of Queen's, all rules relating to distribution and commercialization rights of the intellectual property. I will sign and execute all documents necessary in this regard and provide timely support in respect of any patent protection or filings made in respect of intellectual property created under this Agreement.
19. I agree to be bound by any commercialization plan outlined in the Agreement which specifies the exploitation of intellectual property arising from the Project.
20. I acknowledge that researchers at Queen's University are bound by internal policies of the University, including the Senate Policy on Integrity in Research dated January 2009, as amended, located on the Queen's University website and I will advise Queen's University of any perceived or actual breach of such policies.  
([http://www.queensu.ca/secretariat/sites/webpublish.queensu.ca.uslwww/files/files/policies/senateandtrustees/research\\_integrity.pdf](http://www.queensu.ca/secretariat/sites/webpublish.queensu.ca.uslwww/files/files/policies/senateandtrustees/research_integrity.pdf))
21. I understand that the completion of degree requirements will not be delayed by signing this Agreement.

**Date:** 28-03-2024

**Witness Signature:** 

**Name/Title:** Jennifer Jones | Smith School of Business

**Participant's Signature:** 

**Name:** John Kim

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