As confidentially submitted to the Securities and Exchange Commission on July 13, 2021.
This Amendment No. 2 to the draft registration statement has not been publicly filed with the Securities and Exchange Commission and all information herein remains strictly confidential.

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Adagio Therapeutics, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**2836**	**85-1403134**
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification No.)

303 Wyman Street, Suite 300
Waltham, MA 02451
(603) 252-2274
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Tillman U. Gerngross
Chief Executive Officer
Adagio Therapeutics, Inc.
303 Wyman Street, Suite 300
Waltham, MA 02451
(603) 252-2274
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Divakar Gupta
Ryan Sansom
Courtney M.W. Tygesson
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New York, New York 10001
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Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017
(212) 450-4000

Approximate date of commencement of proposed sale to the public: As soon as practicable after this Registration Statement is declared effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒	Smaller reporting company	☒
		Emerging growth company	☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to Be Registered	**Proposed Maximum Aggregate Offering Price(1)**	**Amount of Registration Fee(2)**
Common Stock, $0.0001 par value per share		

(1) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(o) under the Securities Act of 1933, as amended. Includes the offering price of additional shares that the underwriters have the option to purchase.
(2) Calculated pursuant to Rule 457(o) based on an estimate of the proposed maximum aggregate offering price.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

EXPLANATORY NOTE

This Amendment No. 2 ("Amendment No. 2") to the Draft Registration Statement on Form S-1 confidentially submitted to the Commission on May 21, 2021 (the "Draft Registration Statement"), is submitted solely to amend Item 16 of Part II thereof and to submit Exhibits 10.5, 10.6, 10.7 and 10.8 thereto. Accordingly, this Amendment No. 2 consists only of the facing page, this explanatory note, Part II of the Draft Registration Statement, the signature page to the Draft Registration Statement, and the exhibits submitted herewith. This Amendment No. 2 does not modify any provision of the draft preliminary prospectus contained in Part I of the Draft Registration Statement. Accordingly, the draft preliminary prospectus has been omitted.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. Other Expenses of Issuance and Distribution.

The following table indicates the expenses to be incurred in connection with the offering described in this registration statement, other than underwriting discounts and commissions, all of which will be paid by us. All amounts are estimated except the Securities and Exchange Commission, or SEC, registration fee, the Financial Industry Regulatory Authority, Inc., or FINRA, filing fee and the Nasdaq Global Market initial listing fee.

	Amount
SEC registration fee	$ *
FINRA filing fee	*
Nasdaq Global Market initial listing fee	*
Accountants' fees and expenses	*
Legal fees and expenses	*
Blue sky fees and expenses	*
Transfer agent's fees and expenses	*
Printing	*
Miscellaneous	*
Total	$ *

* To be provided by amendment

Item 14. Indemnification of Directors and Officers.

We are incorporated under the laws of the State of Delaware. Section 102 of the Delaware General Corporation Law permits a corporation to eliminate the personal liability of directors of a corporation to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director, except where the director breached his duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of a dividend or approved a stock repurchase in violation of Delaware corporate law or obtained an improper personal benefit.

Section 145 of the Delaware General Corporation Law provides that a corporation has the power to indemnify a director, officer, employee or agent of the corporation and certain other persons serving at the request of the corporation in related capacities against expenses (including attorneys' fees), judgments, fines and amounts paid in settlements actually and reasonably incurred by the person in connection with an action, suit or proceeding to which he is or is threatened to be made a party by reason of such position, if such person acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and, in any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful, except that, in the case of actions brought by or in the right of the corporation, no indemnification shall be made with respect to any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or other adjudicating court determines that, despite the adjudication of liability but in view of all of the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

As permitted by the Delaware General Corporation Law, our amended and restated certificate of incorporation and bylaws to be in effect upon the closing of this offering will provide that: (i) we are required to indemnify our directors to the fullest extent permitted by the Delaware General Corporation Law; (ii) we may, in our discretion, indemnify our officers, employees and agents as set forth in the Delaware General Corporation Law; (iii) we are required, upon satisfaction of certain conditions, to advance all expenses incurred by our

directors in connection with certain legal proceedings; (iv) the rights conferred in the bylaws are not exclusive; and (v) we are authorized to enter into indemnification agreements with our directors, officers, employees and agents.

In connection with this offering, we expect to enter into indemnification agreements with each of our directors and executive officers that require us to indemnify them against expenses, judgments, fines, settlements and other amounts that any such person becomes legally obligated to pay (including with respect to a derivative action) in connection with any proceeding, whether actual or threatened, to which such person may be made a party by reason of the fact that such person is or was a director or officer of us or any of our affiliates, provided such person acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, our best interests. The indemnification agreements will also set forth certain procedures that will apply in the event of a claim for indemnification thereunder. We intend to enter into similar indemnification agreements with our executive officers prior to the completion of this offering. At present, no litigation or proceeding is pending that involves any of our directors or officers regarding which indemnification is sought, nor are we aware of any threatened litigation that may result in claims for indemnification.

We maintain a directors' and officers' liability insurance policy. The policy insures directors and officers against unindemnified losses arising from certain wrongful acts in their capacities as directors and officers and reimburses us for those losses for which we have lawfully indemnified the directors and officers. The policy contains various exclusions.

In addition, the underwriting agreement filed as Exhibit 1.1 to this Registration Statement provides for indemnification by the underwriters of us and our officers and directors for certain liabilities arising under the Securities Act, or otherwise. Our amended and restated investor rights agreement with certain investors also provides for cross-indemnification in connection with the registration of our common stock on behalf of such investors.

Item 15. Recent Sales of Unregistered Securities.

The following list sets forth information regarding all unregistered securities sold by us since our inception through the date of the prospectus that forms a part of this registration statement.

In July 2020, we issued and sold an aggregate of 6,237,500 shares of our Series A preferred stock to 24 investors at a purchase price of $8.00 per share, for aggregate consideration of $49.9 million.

In July 2020, we issued 5,000,000 shares of our Series A preferred stock to Adimab in connection with the assignment and license agreement pursuant to which Adimab assigned to us all coronavirus antibodies controlled by it and certain related intellectual property and granted us a license to its platform technology to research, develop, make, use and sell coronavirus antibodies and products containing or comprising coronavirus antibodies.

In October and November 2020, we issued and sold an aggregate of 1,410,434 shares of our Series B preferred stock to 16 investors at a purchase price of $56.72 per share, for aggregate consideration of $80.0 million.

In April 2021, we issued and sold an aggregate of 4,296,550 shares of our Series C preferred stock to 36 investors at a purchase price of $78.08578 per share, for aggregate consideration of $335.5 million.

From June 3, 2020 (the date of our inception) through the date of this registration statement, we granted options under our 2020 Equity Incentive Plan to purchase an aggregate of shares of common stock, at a weighted-average exercise price of per share, to our employees, directors and consultants. Of these, shares have been issued upon the exercise of options for aggregate consideration of $ and options for the purchase of shares of common stock have been forfeited, expired or cancelled.

None of the foregoing transactions involved any underwriters, underwriting discounts or commissions, or any public offering. Unless otherwise specified above, we believe these transactions were exempt from registration under the Securities Act in reliance on Section 4(a)(2) of the Securities Act (and Regulation D or Regulation S promulgated thereunder) or Rule 701 promulgated under Section 3(b) of the Securities Act as transactions by an issuer not involving any public offering or under benefit plans and contracts relating to compensation as provided under Rule 701. The recipients of the securities in each of these transactions represented their intentions to acquire the securities for investment only and not with a view to or for sale in connection with any distribution thereof, and appropriate legends were placed on the share certificates issued in these transactions. All recipients had adequate access, through their relationships with us, to information about us. The sales of these securities were made without any general solicitation or advertising.

Item 16. Exhibits and Financial Statement Schedules.

(a) Exhibits.

The exhibits listed below are filed as part of this registration.

Exhibit Number	Description of Exhibit
1.1*	Form of Underwriting Agreement.
3.1^	Amended and Restated Certificate of Incorporation of the Registrant (as amended and currently in effect).
3.2^	Bylaws of the Registrant (currently in effect).
3.3*	Form of Amended and Restated Certificate of Incorporation of the Registrant (to be effective upon the closing of this offering).
3.4*	Form of Amended and Restated Bylaws of the Registrant (to be effective upon the closing of this offering).
4.1^	Second Amended and Restated Investors' Rights Agreement, by and among the Registrant and certain of its stockholders, dated April 16, 2021.
5.1*	Opinion of Cooley LLP.
10.1+^	2020 Equity Incentive Plan and Forms of Stock Option Agreement, Notice of Stock Option Grant and Notice of Exercise.
10.2+*	2021 Equity Incentive Plan and Forms of Option Grant Notice and Agreement, Exercise Notice, Early Exercise Notice and Restricted Stock Award Notice.
10.3+*	2021 Employee Stock Purchase Plan.
10.4+*	Form of Indemnification Agreement with Executive Officers and Directors.
10.5†#	Assignment and License Agreement by and between the Registrant and Adimab, LLC, dated July 8, 2020.
10.6†#	Collaboration Agreement by and between the Registrant and Adimab, LLC, dated May 21, 2021.
10.7†#	Commercial Manufacturing Services Agreement by and between the Registrant and WuXi Biologics (Hong Kong) Limited, dated December 24, 2020.
10.8†#	Cell Line License Agreement by and between the Registrant and WuXi Biologics (Hong Kong) Limited, dated December 2, 2020.
10.9+*	Form of Employment Agreement to be entered into by and between the Registrant and Tillman U. Gerngross.

Exhibit Number	Description of Exhibit
10.10+*	Form of Amended and Restated Employment Agreement to be entered into by and between the Registrant and Lynn Connolly.
10.11+*	Form of Employment Agreement to be entered into by and between the Registrant and Rebecca Dabora.
21.1^	Subsidiaries of the Registrant.
23.1*	Consent of PricewaterhouseCoopers LLP, independent registered public accounting firm.
23.2*	Consent of Cooley LLP (included in Exhibit 5.1).
24.1*	Power of Attorney (included on signature page).

+ Indicates management contract or compensatory plan.
† Certain portions of this exhibit (indicated by asterisks) have been omitted because they are not material and are the type that the Registrant treats as private or confidential.
* To be filed by amendment.
^ Previously filed.
# Certain schedules to this agreement have been omitted in accordance with Item 601(b)(2) of Regulation S-K. A copy of any omitted schedules will be furnished supplementally to the SEC upon request.

(b) Financial Statement Schedules.

Schedules not listed above have been omitted because the information required to be set forth therein is not applicable or is shown in the financial statements or notes thereto.

Item 17. Undertakings.

The undersigned Registrant hereby undertakes to provide to the underwriters at the closing specified in the underwriting agreement, certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchaser.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

The undersigned Registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this Registration Statement in reliance upon Rule 430A and contained in a form of prospectus filed by the Registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this Registration Statement as of the time it was declared effective.

(2) For the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized in the City of , , on this th day of , 2021.

ADAGIO THERAPEUTICS, INC.

By: _____
Tillman U. Gerngross, Ph.D.
Co-Founder, Chief Executive Officer and Director

KNOW ALL BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Tillman U. Gerngross, Ph.D., and Jane Pritchett Henderson, and each of them, as his or her true and lawful agents, proxies and attorneys-in-fact, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to (i) act on, sign and file with the Securities and Exchange Commission any and all amendments (including post-effective amendments) to this registration statement together with all schedules and exhibits thereto and any subsequent registration statement filed pursuant to Rule 462(b) under the Securities Act of 1933, as amended, together with all schedules and exhibits thereto, (ii) act on, sign and file such certificates, instruments, agreements and other documents as may be necessary or appropriate in connection therewith, (iii) act on and file any supplement to any prospectus included in this registration statement or any such amendment or any subsequent registration statement filed pursuant to Rule 462(b) under the Securities Act of 1933, as amended, and (iv) take any and all actions which may be necessary or appropriate to be done, as fully for all intents and purposes as he might or could do in person, hereby approving, ratifying and confirming all that such agent, proxy and attorney-in-fact or any of his substitutes may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
_____ Tillman U. Gerngross, Ph.D.	Co-Founder, Chief Executive Officer and Director *(Principal Executive Officer)*	, 2021
_____ Jane Pritchett Henderson	Chief Financial Officer *(Principal Financial and Accounting Officer)*	, 2021
_____ René Russo, Pharm.D.	Director and Chair of the Board	, 2021
_____ Terrance McGuire	Director	, 2021
_____ Ajay Royan	Director	, 2021
_____ Philip Chase	Director	, 2021
_____ Howard Mayer, M.D.	Director	, 2021
_____ Anand Shah, M.D.	Director	, 2021
_____ Tom Heyman	Director	, 2021

Certain information has been excluded from this agreement (indicated by "[***]") because such information is both not material and the type that the registrant treats as private or confidential.

ASSIGNMENT AND LICENSE AGREEMENT

THIS ASSIGNMENT AND LICENSE AGREEMENT (the "**Agreement**") is made effective as of July 8, 2020 (the "**Effective Date**"), by and between **ADIMAB, LLC**, a Delaware limited liability company having an address at 7 Lucent Drive, Lebanon, NH 03766 ("**Adimab**"), and Adagio Therapeutics, Inc., a Delaware corporation having an address at 303 Wyman Street, Suite 300, Waltham, Massachusetts 02451 ("**Adagio**").

BACKGROUND

WHEREAS, Adimab has proprietary antibodies against a variety of sarbecoronaviruses, including COVID-19, as well as related Patents and Know-How, including data related to such antibodies;

WHEREAS, Adagio desires to develop, manufacture and commercialize one or more CoV Antibodies against CoV in accordance with the terms hereof; and

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants set forth below, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Adimab and Adagio hereby agree as follows:

ARTICLE 1

DEFINITIONS.

The following initially capitalized terms have the following meanings (and derivative forms of them shall be interpreted accordingly):

1.1 "**Adagio**" has the meaning set forth in the recitals.

1.2 "**Adagio Approvals**" has the meaning set forth in Section 3.6 (*Regulatory*).

1.3 "**Adagio Derived Antibody**" means any modified or derivative form of an Adimab CoV Antibody (including [***]) created by or on behalf of Adagio or its Licensees, including any [***] and including [***], and including [***]. For clarity, any modified or derivative form of any Adagio Derived Antibody shall itself be an Adagio Derived Antibody.

1.4 "**Adagio Indemnitees**" has the meaning set forth in Section 8.1 (*Indemnification by Adimab*).

1.5 "**Adagio Invention**" means any invention, whether or not patentable, that is made solely by one or more employees, consultants or contractors of Adagio in the course and as a result of the practice of the License or the discovery, optimization, research, development, manufacture or commercialization of Adagio Derived Antibodies or Products.

1.6 "**Adagio Know-How**" shall mean all Know-How Controlled by Adagio as of the effective date of termination of this Agreement that is necessary or useful for the development, manufacture or commercialization of CoV Antibodies in the Field, including, without limitation, all data and results of any research, preclinical, clinical, stability, toxicology or other study of any such CoV Antibody conducted by or on behalf of Adagio.

1.7 "**Adagio Materials**" means (a) any tangible biological or chemical materials (including antigen samples and other Know-How in the form of tangible biological or chemical materials) created by Adagio in the practice of the License or in the development or manufacture of CoV Antibodies and Products, and (b) the quantities of CoV Antibody provided to Adagio by Adimab under this Agreement.

1.8 "**Adagio Patents**" means Patents Covering Adagio Inventions.

1.9 "**Adagio Regulatory Filings**" has the meaning set forth in Section 3.6 (*Regulatory*).

1.10 "**Adimab**" has the meaning set forth in the recitals.

1.11 "**Adimab CoV Antibody**" means:

(a) any CoV-specific antibody Controlled by Adimab and discovered or identified by or on behalf of Adimab, on or before the Effective Date, including those antibodies listed on **Exhibit A** hereto (each, an "**Initial CoV Antibody**"); or

(b) any modified or derivative form of any Initial CoV Antibody (including [***]) created by or on behalf of Adimab (whether before, on, or after the Effective Date), including any [***] and including [***], and including [***] (in each case, an "**Adimab Derived Antibody**"). For clarity, any modified or derivative form of any Adimab Derived Antibody created by or on behalf of Adimab shall itself be an Adimab Derived Antibody.

1.12 "**Adimab CoV Assets**" means, collectively, the following to the extent Controlled by Adimab: (a) the Adimab CoV Antibodies; (b) the CoV Antibody Patents; (c) any Know-How related to the Adimab CoV Antibodies, including data generated with respect to the Adimab CoV Antibodies; and (d) any Adimab Materials specifically related to the Adimab CoV Antibodies, including patient samples; *provided, however*, that Adimab CoV Assets excludes Adimab Platform Patents and Adimab Platform Technologies.

1.13 "**Adimab Derived Antibody**" has the meaning set forth in Section 1.11(b) (*Adimab CoV Antibody*).

1.14 "**Adimab Indemnitees**" has the meaning set forth in Section 8.2 (*Indemnification by Adagio*).

1.15 "**Adimab Materials**" means any tangible biological or chemical materials (including [***]) used or created by Adimab under a previously performed CoV research program, including quantities of Adimab CoV Antibodies [***], but excluding any quantities of CoV Antibodies [***] provided to Adagio (which, for clarity, are deemed Adagio Materials under this Agreement).

1.16 "**Adimab Platform Patents**" means all Patents Adimab Controls during the Term that claim or Cover Adimab Platform Technology. For clarity, Adimab Platform Patents specifically exclude: (a) CoV Antibody Patents; and (b) any Patents Controlled by Adimab to the extent that they Cover any invention or subject matter other than the manner in which Adimab discovered the Adimab CoV Antibodies.

1.17 "**Adimab Platform Technology**" means (a) methods of discovery and optimization of antibodies, which methods include [***], (b) all methods, materials and other Know-How used in the foregoing and (c) platforms embodying any of the foregoing in (a) or (b), or components, component steps or other portions thereof; in each case, solely to the extent the foregoing either (i) are Covered by Patents Controlled by Adimab or (ii) constitute Confidential Information of Adimab. For clarity, Adimab Platform Technology includes technology Controlled by, or confidential or proprietary to, Adimab that is used by Adimab in the discovery and optimization of any Adimab CoV Antibody, in each case based on the manner in which Adimab discovered or optimized such Adimab CoV Antibody, but not based on the specific composition of or any Sequence information regarding such Adimab CoV Antibody (or any product containing an Adimab CoV Antibody), but Adimab Platform Technology excludes: (A) Adimab CoV Antibodies; and (B) technology Controlled by, or confidential or proprietary to, Adimab that is related to: (1) product formulation; (2) manufacturing, purification, or production; (3) modification or optimization of antibodies; (4) CoV (including any antigen representation thereof), or any mechanism of action via interaction with CoV, or methods of using antibodies based on their interaction with CoV; or (5) if other than an IgG, the construct of any Product.

1.18 "**Administrator**" has the meaning set forth in Section 10.4(b)(i) (*Arbitration*).

1.19 "**Affiliate**" means an entity that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with a Party. For this purpose, "control" means the possession, directly or indirectly, of fifty percent (50%) or more of the voting securities entitled to elect the directors or management of the entity, or of the actual power to elect or direct the management of the entity.

1.20 "**Agreement**" has the meaning set forth in the recitals.

1.21 "**Alliance Manager**" has the meaning set forth in Section 2.1(a) (*Alliance Managers*).

1.22 "**Antibody**" means any full-length antibody, fragment thereof, and chemically modified version thereof (including any pegylated versions and regardless of whether containing amino acid substitutions), all of the foregoing whether naturally occurring, artificially produced, raised in an artificial system, or created through modification of an antibody produced in any of the foregoing ways or otherwise, and whether represented by physical material, nucleic acid sequences, or amino acid sequences.

1.23 "**Assignment**" has the meaning set forth in Section 3.1(a) (*Assignment*).

1.24 "**Bankruptcy Laws**" has the meaning set forth in Section 10.2 (*Bankruptcy Code*).

1.25 "**Biosimilar"** means, with respect to a Product in a country, any pharmaceutical biologic product that (a) is similar to such Product; (b) has the same route of administration, dosage form and strength as such Product; (c) obtained regulatory approval under a biosimilar application submitted in accordance with the then-current rules and regulations in such country that referred to or relied on data submitted by Adagio, or any of its Affiliates or Licensees, in an NDA for the Product in such country; and (d) is sold in the same country as such Product by a Third Party that is not a Licensee of Adagio or its Affiliates and did not purchase such product in a chain of distribution that included any of Adagio or its Affiliates or Licensees.

1.26 "**Blocking Adagio Patents**" shall mean, in the case of termination (i) by Adimab pursuant to Section 9.2 (*Termination for Material Breach*) or (ii) by Adagio pursuant to Section 9.3 (*Termination for Convenience*): Adagio Patents that, in the absence of a license thereunder, would be infringed by the manufacture, use, sale, offer for sale or import of any CoV Antibody; *provided, however,* that "Blocking Adagio Patents" shall exclude any and all Patents licensed to Adagio by any Third Party.

1.27 "**CDR**" means the complementarity determining regions of an antibody.

1.28 "**Combination Product**" means a product containing a CoV Antibody in combination with one or more Other Active(s).

1.29 "**Commercially Reasonable Efforts**" means with respect to Adagio's obligation under this Agreement to conduct a particular activity, a level of efforts and resources similar to those efforts and resources normally used by Adagio for a similar product owned by it or to which it has rights, which product is at a similar stage in its development or product life and is of similar market potential, based on conditions then prevailing and taking into account safety, efficacy, product profile, the competitiveness of the marketplace, the proprietary position of the product, the regulatory structure involved, the market potential and profitability of the product, and other relevant scientific, technical and commercial factors.

1.30 "**Companion Diagnostic**" means an *in vitro* diagnostic device consisting of or containing CoV Antibody(ies) that provides information for the safe and effective use of a particular therapeutic Product, where the use of such *in vitro* diagnostic device is stipulated in the instructions for use in the labeling of both such *in vitro* diagnostic device and the corresponding therapeutic Product approved by the applicable Regulatory Authority.

1.31 "**Compulsory License**" means, in the case of a Product in a country, a compulsory license obtained by a Third Party through the order, decree or grant of a Regulatory Authority or other governmental authority of such country, authorizing such Third Party to manufacture, use, sell, offer for sale or import such Product in such country.

1.32 "**Confidential Information**" has the meaning set forth in Section 6.1(a) (*Confidential Information*).

1.33 "**Control**" means, with respect to any Know-How, Patents or other intellectual property rights, possession by a Party, whether by ownership or license (other than pursuant to this Agreement) of the ability to grant a license or sublicense under such Know-How, Patents or other intellectual property rights as provided for in this Agreement without violating the terms of any written agreement with any Third Party.

1.34 "**CoV**" means all corona viruses, including COVID-19 and SARS.

1.35 "**CoV Antibodies**" means, collectively, Adimab CoV Antibodies and Adagio Derived Antibodies.

1.36 "**CoV Antibody Patents**" means those Patents that Cover Adimab CoV Antibodies, including those Patents set forth on **Exhibit B** hereto. CoV Antibody Patents exclude: (a) Adimab Platform Patents; and (b) those Patents that Cover Adagio Derived Antibodies (except to the extent any claim of any such Patent claims priority to any of the Patents set forth on **Exhibit B** hereto).

1.37 "**Cover**" or "**Covering**" or the like, means, with respect to a particular CoV Antibody or Product and a particular Patent, that the manufacture, use, sale, offer for sale or import of such CoV Antibody or Product would, but for ownership of, or a license under, such Patent, infringe a Valid Claim of such Patent in the applicable country on the date that the relevant event or activity occurs.

1.38 "**Disclosing Party**" has the meaning set forth in Section 6.2 (*Exclusions from Nondisclosure Obligation*).

1.39 "**Dispute**" has the meaning set forth in Section 10.4(a) (*Initial Dispute Resolution*).

1.40 "**Effective Date**" has the meaning set forth in the recitals.

1.41 "**EMA**" means the European Medicines Agency or any successor agency thereto in the European Union having substantially the same function.

1.42 "**Excluded Technology**" means Third Party technology (and the Patents that Cover and the Know-How that embodies such Third Party technology) related to:

(a) product formulation;

(b) manufacturing, purification, or production;

(c) the Sequence of, or any modification to, an CoV Antibody (including Third Party Patents relating to pegylation or other chemical modification);

(d) technology used in activities performed by or on behalf of Adagio or its Licensees, including assays, *in vivo* testing, and modifications to CoV Antibodies;

(e) CoV (including any antigen representation thereof), or any mechanism of action via interaction with CoV, or antibodies based on their interaction with CoV, or their having been tested for their activity against CoV in a biological assay, or other methods of using antibodies;

(f) the use of Adagio Materials; or

(g) if other than an IgG, the construct of any Product.

1.43 "**FDA**" means the United States Food and Drug Administration or any successor agency thereto in the U.S. having substantially the same function.

1.44 "**Field**" means all indications and uses; *provided*, *however,* that if Adagio proposes to commercialize any Product as a diagnostic (other than as a Companion Diagnostic) or as a research reagent, the Parties will first negotiate commercially reasonable financial terms for such field of use. For clarity: (a) no further negotiation will be required for the development, manufacture, or commercialization of any Companion Diagnostic; (b) Adagio shall pay royalties with respect to Net Sales of Companion Diagnostics in accordance with Section 4.2 of this Agreement; (c) no Milestone Payments shall be payable with respect to any Companion Diagnostic; and (d) no other or additional financial terms will apply to the development, manufacture, or commercialization of any Companion Diagnostic.

1.45 "**First Commercial Sale**" means, with respect to a Product in any country, the first sale, transfer or disposition for value or for end use or consumption of such Product in such country after Marketing Approval (and, if legally required, pricing approval) for such Product has been received in such country.

1.46 "**First Product**" has the meaning set forth in Section 4.1(a) (*Milestone Events*).

1.47 "**Force Majeure**" means conditions beyond a Party's reasonable control or ability to plan for, including acts of God, war, pandemic, terrorism, civil commotion, labor strike or lock-out; epidemic; failure or default of public utilities or common carriers; and destruction of facilities or materials by fire, earthquake, storm or like catastrophe.

1.48 "**FTE**" means the equivalent of a full-time employee's working days over a [***] period (taking account of normal vacations, sick days and holidays not being considered working days), which equates to a total of [***] hours per [***] period of work performed by a fully qualified Adimab employee or consultant. Overtime, and work on weekends, holidays, and the like will not be counted with any multiplier (*e.g.* time-and-a-half or double time) toward the number of hours that are used to calculate the FTE contribution. To provide an FTE over a given period that is less than a year means to provide the proportionate share (corresponding to the proportion that such period bears to a full year) during such period of a full year's FTE.

1.49 "**FTE Rate**" means [***] per FTE.

1.50 "**Fully-Paid Product**" has the meaning set forth in Section 9.5(b)(i) (*Termination But For Fully-Paid Products*).

1.51 "**IND**" means: (a) in the United States, an Investigational New Drug application (as more fully described in 21 CFR Part 312, or its successor regulation), filed with the FDA, or any successor application to the foregoing; or (b) in any other country or group of countries, the equivalent application or filing filed with the governing Regulatory Authority in such country or group of countries necessary to commence human clinical trials in such jurisdiction.

1.52 "**Indemnified Party**" has the meaning set forth in Section 8.3 (*Indemnification Procedures*).

1.53 "**Indemnify**" has the meaning set forth in Section 8.1 (*Indemnification by Adimab*).

1.54 "**Indemnifying Party**" has the meaning set forth in Section 8.3 (*Indemnification Procedures*).

1.55 "**Indemnitees**" has the meaning set forth in Section 8.3 (*Indemnification Procedures*).

1.56 "**Initial CoV Antibody**" has the meaning set forth in Section 1.11(a) (*Adimab CoV Antibody*).

1.57 "**Know-How**" means all proprietary technical information and know-how in any tangible or intangible form, including (a) inventions, discoveries, trade secrets, data, specifications, instructions, processes, formulae, materials (including cell lines, vectors, plasmids, nucleic acids and the like), methods, protocols, expertise and any other technology, including the applicability of any of the foregoing to formulations, compositions or products or to their manufacture, development, registration, use or marketing or to methods of assaying or testing them or processes for their manufacture, formulations containing them or compositions incorporating or comprising them, and (b) all data, instructions, processes, formulae, strategies, and expertise, whether biological, chemical, pharmacological, biochemical, toxicological, pharmaceutical, physical, analytical, or otherwise and whether related to safety, quality control, manufacturing or other disciplines; that, in each case ((a) and (b)), are not in the public domain. Notwithstanding the foregoing, Know-How excludes Patent claims.

1.58 "**License**" has the meaning set forth in Section 3.1(b) (*License*).

1.59 "**Licensee**" means a Third Party to whom Adagio or its Affiliate has granted, directly or indirectly through one or more tiers of sublicense, a license, sublicense or other right to develop, manufacture, or commercialize any CoV Antibody or Product; but specifically excluding any Third Party contract service provider. For clarity, licensees of CoV Antibody Patents and sublicensees of the License shall be Licensees.

1.60 "**Licensee Agreement**" has the meaning set forth in Section 3.2 (*Licensees and Sublicensees*).

1.61 "**Losses**" has the meaning set forth in Section 8.1 (*Indemnification by Adimab*).

1.62 "**Major European Market**" means any of [***].

1.63 "**Major Market**" means any of the [***].

1.64 "**Marketing Approval**" means, within any given country, approval to market and sell a Product legally as a drug or biologic, including approval of an NDA. Pricing approval need not be obtained in order for Marketing Approval to be achieved.

1.65 "**Milestone Event**" has the meaning set forth in Section 4.1(a) (*Milestone Events*).

1.66 "**Milestone Payment**" has the meaning set forth in Section 4.1(a) (*Milestone Events*).

1.67 "**NDA**" means: (a) in the United States, as applicable, a New Drug Application (as more fully described in 21 CFR Part 314.50, et seq., or its successor regulation) or a Biologics License Application (as more fully described in 21 CFR Part 601, et seq., or its successor regulation), filed with the FDA, or any successor application to either of the foregoing; or (b) in any other country or group of countries, the equivalent application or submission for approval to market a pharmaceutical product filed with the governing Regulatory Authority in such country or group of countries.

1.68 "**Net Sales**" means the gross amounts invoiced for sales or other dispositions of Products (including Companion Diagnostics) by or on behalf of Adagio, its Affiliates and Licensees (each, a "**Selling Party**") to Third Parties (other than a Selling Party), less the following deductions actually incurred, allowed, paid, accrued or otherwise specifically allocated to Products by the Selling Party (if not previously deducted in calculating the amount invoiced), all in compliance with applicable accounting standards, consistently applied by the Selling Party:

(a) trade, cash and quantity discounts actually allowed with respect to such sales;

(b) compulsory or negotiated cash payments and rebates to governmental authorities (or designated beneficiaries thereof) in the context of any national or local health insurance programs or similar programs, including pay-for-performance agreements and risk sharing agreements, in each case with respect to Product;

(c) rebates, chargebacks, administrative fees, and discounts to managed health care organizations, group purchasing organizations, insurers, pharmacy benefit managers (or equivalent thereof), specialty pharmacy providers, purchasers, reimbursers, or trade customers, in each case with respect to Product;

(d) reasonable fees paid to wholesalers, distributors, selling agents (excluding sales representatives of the Selling Party), group purchasing organizations, Third Party payors, and managed care entities, in each case with respect to Product;

(e) retroactive price reductions, credits or allowances actually granted upon claims, rejections or returns of Product, including for recalls or damaged or expired goods, billing errors and reserves for returns, in each case with respect to Product;

(f) excise taxes, use taxes, tariffs, sales taxes and customs duties or other government charges or fees imposed on the sale of Product (including VAT, but only to the extent that such VAT taxes are not reimbursable or refundable), specifically excluding, for clarity, any income taxes assessed against the income arising from such sale;

(g) outbound freight, shipment, insurance and other distribution costs to the extent included in the invoiced price and separately itemized on the invoice, in each case with respect to Product; and

(h) amounts actually written off as bad debt or otherwise uncollectible with respect to Product; *provided*, *however,* if any such written-off amounts are subsequently collected, such collected amounts shall be included in Net Sales in the period in which they are collected.

For clarity, sale of a Product by a Selling Party to another Selling Party for resale by such entity to a Third Party (other than a Selling Party) shall not be deemed a sale for purposes of this definition of "Net Sales,"; *provided*, *however*, that the first sale thereafter by a Selling Party to a Third Party (other than a Selling Party) shall be included in the computation of Net Sales. If a Selling Party sells or disposes of a Product to a Third Party (other than a Selling Party) in a country in a transaction that is not an arm's-length sale (defined below), the gross amount invoiced for such Product for purposes of calculating Net Sales for such transaction shall be deemed to equal the weighted (by sales volume) average sale price of such Product in such country to arm's-length purchasers during the calendar quarter in which such sale or disposition occurs. For purposes of the foregoing, an "arm's-length sale" is a sale of Product solely for cash consideration to a Third Party that is unaffiliated with the Selling Party.

Further, transfers or dispositions of Products as free promotional samples in commercially reasonable amounts, consistent with prevailing pharmaceutical industry standards, or in any patient assistance, test marketing program, named-patient program or compassionate use program (so long as such Products are provided without charge or at or below the Selling Party's cost), donated to non-profit institutions or government agencies, or used in research, development or regulatory activities, including, without limitation, clinical trials, shall be disregarded in determining Net Sales.

On a country-by-country basis, if a Product under this Agreement is sold in the form of a Combination Product in a country, Net Sales for the purpose of determining royalties due hereunder shall be calculated as follows:

(i) Where both Product containing the applicable CoV Antibody as its sole active therapeutic ingredient ("**Single-Agent Product**") and all Other Active(s) in such Combination Product are sold separately in such country, Net Sales shall be calculated by multiplying actual Net Sales of such Combination Product in such country (as determined without the application of this paragraph) by the fraction A/(A+B), where A is the weighted average sale price (by sales volume) of Single-Agent Product in such country, and B is the weighted average sale price (by sales volume) of the Other Active(s) in the Combination Product when sold separately, in each case in the same dosage and dosage form and in the same country as the Combination Product during the applicable reporting period.

(ii) If Single-Agent Product is sold in such country, but none of the Other Active(s) is sold separately in such country, Net Sales shall be calculated by multiplying actual Net Sales of such Combination Product in such country (as determined without the application of this paragraph) by the fraction A/C, where A is the weighted average sale price (by sales volume) of such Single-Agent Product in such country, and C is the weighted average sale price (by sales volume) of the Combination Product in such country.

(iii) If Single-Agent Product is not sold in such country, but the Other Active(s) are sold separately in such country, Net Sales shall be calculated by multiplying actual Net Sales of such Combination Product in such country (as determined without the application of this paragraph) by the fraction (C-D)/C, where C is the weighted average sale price (by sales volume) of the Combination Product in such country, and D is the sum of the weighted average sale price (by sales volume) of the Other Active(s) in the Combination Product when sold separately in such country.

(iv) If neither Single-Agent Product nor the Other Active(s) are sold separately in such country, Net Sales for the purpose of determining royalties due hereunder for the Combination Product shall be determined by mutual agreement of the Parties in good faith based on the relative value contributions of the CoV Antibody and the Other Active(s), such agreement not to be unreasonably withheld. If the Parties are unable to reach mutual agreement as to the relative value contributions of the CoV Antibody and the Other Active(s), such relative value contributions shall be determined [***].

1.69 "**Other Active**" means any active therapeutic ingredient other than a CoV Antibody.

1.70 "**Other Adagio Patents**" means all Adagio Patents (other than Blocking Adagio Patents) that claim inventions actually practiced by or on behalf of Adagio in the manufacture, use, sale, offer for sale or import of any CoV Antibody prior to termination of this Agreement.

1.71 "**Party**" means Adimab or Adagio.

1.72 "**Patent**" means any patent application or patent anywhere in the world, including all of the following categories of patents and patent applications, and their foreign equivalents: provisional, utility, divisional, continuation, continuation-in-part, and substitution applications; and utility, re-issue, re-examination, renewal and extended patents; and any rights associated with extended patent terms, including Patent Term Adjustment (PTA), Patent Term Extension (PTE), Supplementary Protection Certificates (SPC); and other similar rights.

1.73 "**Phase I Trial**" means a human clinical trial conducted in any country that would satisfy the requirements for a Phase 1 study as defined in 21 CFR § 312.21(a) (or any amended or successor regulations).

1.74 "**Phase II Trial**" means a human clinical trial conducted in any country that would satisfy the requirements for a Phase 2 study as defined in 21 CFR § 312.21(b) (or any amended or successor regulations).

1.75 "**Phase III Trial**" means a human clinical trial conducted in any country that would satisfy the requirements for a Phase 3 study as defined in 21 CFR § 312.21(c) (or any amended or successor regulations).

1.76 "**PMDA**" shall mean the Japanese Pharmaceuticals and Medical Devices Agency or any successor agency thereto in Japan having substantially the same function.

1.77 "**Product**" means any pharmaceutical product (whether or not such product has received Marketing Approval) that comprises or contains one or more CoV Antibodies (whether or not as the sole active ingredient(s)), including, without limitation, any Companion Diagnostic.

1.78 "**Receiving Party**" has the meaning set forth in Section 6.2 (*Exclusions from Nondisclosure Obligation*).

1.79 "**Regulatory Authority**" shall mean any national, supranational or other regulatory agency, department, bureau or other governmental or regulatory authority having the administrative authority to regulate the development or marketing of pharmaceutical products in any country or other jurisdiction, including the FDA in the U.S., the EMA in the European Union, and the PMDA in Japan.

1.80 "**Royalty Payment**" has the meaning set forth in Section 4.2(a) (*Royalty Payments*).

1.81 "**Royalty Term**" means, on a Product-by-Product and country-by-country basis, the term beginning on First Commercial Sale of a Product in a country and ending at the later of (a) twelve (12) years after the First Commercial Sale of such Product in such country and (b) the expiration of the last Valid Claim of an CoV Antibody Patent listed on **Exhibit B** hereto (or a Patent claiming priority to an CoV Antibody Patent listed on **Exhibit B** hereto) Covering such Product in such country.

1.82 "**Rules**" has the meaning set forth in Section 10.4(b)(i) (*Arbitration*).

1.83 "**Sale Transaction**" has the meaning set forth in Section 10.7 (*Assignment*).

1.84 "**Second Product**" has the meaning set forth in Section 4.1(a) (*Milestone Events*).

1.85 "**Selling Party**" has the meaning provided in Section 1.68 (*Net Sales*).

1.86 "**Sequence**" means, with respect to any Antibody, the amino acid sequence of such Antibody and the corresponding nucleic acid sequences encoding such Antibody.

1.87 "**Single-Agent Product**" has the meaning set forth in Section 1.76 (*Net Sales*).

1.88 "**Term**" shall have the meaning set forth in Section 9.1 (*Term*).

1.89 "**Third Party**" means an entity other than a Party or a Party's Affiliates.

1.90 "**Third Party Acquirer**" has the meaning set forth in Section 10.7 (*Assignment*).

1.91 "**Third-Party Claims**" has the meaning set forth in Section 8.1 (*Indemnification by Adimab*).

1.92 "**Third Party Patent License**" means a license under a Patent of a Third Party that Adagio determines in good faith is reasonably required for the manufacture, use, sale, offer for sale or import of a CoV Antibody or Product in order to avoid potential Third Party claims of patent infringement based on the way in which Adimab discovered an Adimab CoV Antibody using Adimab Platform Technology. For clarity, Third Party Patent Licenses explicitly excludes (a) licenses to any Patent other than a Patent Covering the way in which an Adimab CoV Antibody was discovered using Adimab Platform Technology and (b) licenses to Excluded Technology.

1.93 "**Unrestricted CoV Antibody**" means any CoV-specific antibody that is not an CoV Antibody.

1.94 "**Valid Claim**" means a claim of a Patent, which claim (a) is issued and unexpired and has not been found to be unpatentable, invalid or unenforceable by a court or other authority having jurisdiction, from which decision no appeal is taken, will be taken or can be taken; or (b) is pending and has not been finally abandoned or finally rejected and has been pending for no more than [***].

1.95 "**Work Plan**" has the meaning set forth in Section 2.2 (*Work Plans*).

1.96 References in the body of this Agreement to "Sections" or "Articles" refer to the sections or articles of this Agreement. The terms "include," "includes," "including" and derivative forms of them shall be deemed followed by the phrase "without limitation" regardless of whether such phrase appears there (and with no implication being drawn from its inconsistent inclusion or non-inclusion) and the term "or" has the inclusive meaning represented by the phrase "and/or" (regardless of whether it is actually written and drawing no implication from the actual use of the phrase "and/or" in some instances but not in others).

ARTICLE 2

WORK PLANS AND COORDINATION.

2.1 Coordination.

(a) Alliance Managers. Each Party shall designate in writing within [***]after the Effective Date an "**Alliance Manager**" to be the primary contact for such Party. A Party may replace its Alliance Manager at any time upon written notice to the other Party. The Alliance Managers shall be responsible for managing communications between the Parties with respect to this Agreement.

(b) Campaign Manager. For the period of time beginning on the Effective Date and [***] for any reason, [***] shall not perform, or supervise the performance of, research relating to antibodies targeting CoV using Adimab Platform Technology for Adimab (whether for itself or on behalf of any Third Party) other than for Adagio.

2.2 Work Plans and Budgets.

(a) Work Plans. Adimab and Adagio shall agree on [***] written work plans setting forth the expected timeline, budget and relevant deliverables in connection with certain activities under this Agreement (each, a "**Work Plan**"), and each Party shall perform its obligations under such Work Plans in accordance therewith. As of the Effective Date, the Parties have agreed upon the initial Work Plan attached hereto as **Exhibit C**. For clarity, such Work Plans may cover affinity maturation or other optimization of CoV Antibodies, production of Adimab Materials, including CoV Antibodies, for use by Adagio, and support services such as IP support or program management.

(b) Work Plan Budgets. Adagio shall compensate Adimab on a calendar quarterly basis for Adimab's performance of its obligations under, and in accordance with, each Work Plan, in an amount determined by multiplying the actual FTEs expended by Adimab in the performance of such obligations during such calendar quarter by the FTE Rate. If Adimab anticipates an overage of more than [***] of the FTEs estimated for a given Work Plan, then Adimab shall cease work on such Work Plan until receiving instruction from Adagio to either (i) permanently cease work on such Work Plan, (ii) decrease the amount of work based on a mutually agreed revised Work Plan, or (iii) proceed as planned notwithstanding the overage.

(c) Invoices. Within [***] after the end of each calendar quarter, Adimab will provide a written invoice to Adagio setting forth in reasonable detail the FTEs incurred in furtherance of activities under each then-current Work Plan. Such quarterly invoices will be accompanied by available supporting documentation, receipts or related documents to the extent reasonable to verify such incurred or committed FTEs for that calendar quarter. Within [***] after its receipt of such quarterly invoice, Adagio shall pay any amounts set forth in such quarterly invoice. The audit rights set forth in Section 4.7 (*Records; Audit*) shall apply to any payment made pursuant to this Section 2.2(c) (*Invoices*).

2.3 Reports. Adagio shall provide [***] written reports to Adimab summarizing the research and development activities conducted by or on behalf of Adagio with respect to CoV Antibodies during the preceding [***] period; *provided, however*, that Adagio shall not be required to submit such reports so long as an Adimab designee is on the Adagio Board of Directors or an Adimab employee is also a member of the management team of Adagio. For the avoidance of doubt, in no event shall Adagio have any obligation to disclose to Adimab the Sequence of any Adagio Derived Antibody.

2.4 Adimab Materials.

(a) Access to Adimab Materials Within Adagio. Adagio may allow access to Adimab Materials, other Confidential Information of Adimab, and CoV Antibodies to those employees, officers and consultants of Adagio who require such access in order to enable Adagio to conduct activities with respect to the CoV Antibodies; *provided, however*, that: (i) each such employee, officer or consultant is bound by obligations of confidentiality and non-use regarding Confidential Information of Adimab, ownership, use and disposition of CoV Antibodies, including Adimab Materials, that, in each case, are no less protective of Adimab than the terms of this Agreement; and (ii) Adagio shall at all times be fully responsible for its employees', officers' and consultants' compliance with this Agreement.

(b) Third Party Access to Adimab Materials. Adagio may engage Third Party contractors to perform activities on behalf of Adagio; *provided*, *however*, that: (i) none of Adimab's rights hereunder are diminished or otherwise adversely affected as a result of such contracting; (ii) each such contractor undertakes in writing obligations of confidentiality and non-use regarding Confidential Information of Adimab, ownership, disposition, and use of CoV Antibodies, including Adimab Materials, that, in each case, are no less protective of Adimab than the terms of this Agreement; (iii) prior to initiating performance of any such activities on behalf of Adagio, each such contractor has signed a binding agreement or instrument assigning, and agreeing to assign, to Adagio all data and other work product relating to Adimab Materials and CoV Antibodies generated by such contractor; (other than any intellectual property rights contained therein that are solely related to improvements to any such subcontractor's background technology); and (iv) Adagio shall at all times be fully responsible for each such contractor's compliance with this Agreement.

(c) Limits on Use of Adimab Materials. Adagio understands and agrees that Adimab Materials may have unpredictable and unknown chemical properties, that they are to be used with caution, and that, except as expressly permitted by Article 3 (*License and Assignment; Development & Commercialization*), they are not to be used for testing in or treatment of humans. At no time shall the physical Adimab Materials delivered by Adimab to Adagio be used in humans for any purpose. Adagio shall use Adimab Materials in compliance with all applicable laws and regulations.

2.5 Adimab Retained Rights.

(a) Adimab Platform Technology. Adimab will at all times retain the exclusive and absolute right to practice and license the Adimab Platform Technology and the Adimab Platform Patents for any and all purposes; *provided*, *however*, that Adimab shall not deliver Adimab CoV Antibodies to any Third Party. For clarity, Adimab may use the Adimab Platform Technology to discover, optimize, develop, manufacture, and commercialize Unrestricted CoV Antibodies on behalf of itself or Third Parties, without limitation. Except as set forth in this Section 2.5(a) (*Adimab Platform Technology*), nothing herein shall prevent Adimab from licensing or transferring some or all of the Adimab Platform Technology to a Third Party (including technical support in connection therewith) nor shall anything herein require Adimab to in any way limit the use of the Adimab Platform Technology by Adimab or a Third Party for purposes of generating antibodies against CoV.

(b) Antibodies within Libraries. Notwithstanding anything to the contrary in this Agreement, nothing herein shall require Adimab to physically remove from its antibody libraries any CoV Antibody that is included in any antibody library it has generated or will generate. Adagio acknowledges that Adimab has transferred antibody libraries to numerous partners and may transfer additional antibody libraries to partners in the future, and that although statistically unlikely, it is theoretically possible that such antibody libraries contain antibodies with the same Sequence as an CoV Antibody. Adimab hereby reserves the right for Adimab to license or transfer any antibody library to Third Parties (including the transfer of physical possession of such antibody libraries, which may contain samples of an CoV Antibody included therein, to a Third Party as part of the transfer of libraries).

(c) Clarifications. For clarity, subject to Section 2.5(a) (*Adimab Platform Technology*), nothing contained in this Agreement shall be construed to prohibit or restrict Adimab from:

(i) using the Adimab Platform Technology to discover, optimize, develop, manufacture, and commercialize Unrestricted CoV Antibodies on behalf of itself or Third Parties;

(ii) licensing or transferring any Unrestricted CoV Antibody (including the transfer of physical possession of samples of any Unrestricted CoV Antibody) to any Third Party;

(iii) using or generating libraries which may include CoV Antibodies, subject to Adimab's compliance with Section 2.6(a) (*Adimab Negative Covenants*); or

(iv) licensing or transferring antibody libraries to any Third Party (including samples of any CoV Antibody contained in such libraries, but solely as contained in such libraries), subject to Adimab's compliance with Section 2.6(a) (*Adimab Negative Covenants*).

2.6 Certain Negative Covenants. The following covenants are in addition to any express covenants of the parties contained elsewhere in this Agreement.

(a) Adimab Negative Covenants. Adimab and its Affiliates shall not grant to any Third Party any license, option or other right under or with respect to any CoV Antibody Patent and shall not deliver any isolated Adimab CoV Antibody to any Third Party. Adimab further covenants that if any Third Party to which Adimab or its Affiliate has transferred any antibody library that includes any Adimab CoV Antibody requests, or inquires as to the availability of, any license, option or other rights to any Adimab CoV Antibody, or requests the nucleic acid sequence or amino acid sequence of any Adimab CoV Antibody, or requests additional physical material of any Adimab CoV Antibody, Adimab or its Affiliate shall:

(i) inform such Third Party that rights to such Adimab CoV Antibody are not available and that Adimab's contractual obligations to another Adimab partner prohibit it from providing the sequence information for, or any additional physical material of, such Adimab CoV Antibody;

(ii) not disclose to such Third Party the Sequence information (to the extent that such sequence has not been published) for such Adimab CoV Antibody (it being understood that such Third Party may determine the Sequence of such Adimab CoV Antibody on its own initiative, and the same shall not constitute a breach of this Agreement by Adimab); and

(iii) not deliver any additional physical material of such Adimab CoV Antibodies to a Third Party.

ARTICLE 3

LICENSE AND ASSIGNMENT; DEVELOPMENT & COMMERCIALIZATION

3.1 Development and Commercialization License and Assignment.

(a) Assignment. Subject to the terms and conditions of this Agreement, effective on the Effective Date, Adimab hereby assigns to Adagio all right, title and interest in and to all CoV Antibodies and all Adimab CoV Assets (the "**Assignment**").

(b) License. Subject to the terms and conditions of this Agreement, effective on the Effective Date, Adimab hereby grants to Adagio a non-exclusive, worldwide license, including the right to sublicense through multiple tiers of sublicense in accordance with Section 3.2 (*Licensees and Sublicensees*), under the Adimab Platform Patents and Adimab Platform Technology, to research, develop, have developed, make, have made, use, sell, have sold, offer for sale, import and export CoV Antibodies and Products in the Field (the "**License**") during the Term. For the avoidance of doubt, the License specifically excludes the right to use the Adimab Platform Technology to discover or optimize antibodies.

3.2 Licensees and Sublicensees. Adagio shall have the right to grant licenses or sublicenses, through multiple tiers of sublicense, under the License and/or the CoV Antibody Patents, in each case solely with respect to any CoV Antibody or Product. Any license or sublicense (or option to license or sublicense) of any CoV Antibody or Product granted to any Licensee, and any direct or indirect license or sublicense (or option to license or sublicense) under the License and/or the CoV Antibody Patents granted to any Licensee, shall be made solely pursuant to a written agreement (a "**Licensee Agreement**") that is consistent with all relevant terms and conditions of this Agreement and that includes the applicable Licensee's express agreement to comply with all applicable terms of this Agreement, including, for clarity, Section 9.4 (*Commitments Regarding CoV Antibodies*). Adagio shall remain responsible for all payments and other performance obligations due under this Agreement, notwithstanding any license or sublicense that it may grant.

3.3 Additional Covenants. The provisions of Section 2.6(a) (*Adimab Negative Covenants*) shall apply, *mutatis mutandis*. Adagio covenants not to practice, and not to permit or cause any of its Affiliates or any Licensee or other Third Party to practice: (a) any Adimab Platform Patents or Adimab Platform Technology for any purpose outside the express scope of the License; or (b) the CoV Antibody Patents, and Adagio Patents that Cover Adagio Derived Antibodies (and solely with respect to the claims of such Adagio Patents that Cover Adagio Derived Antibodies), for the purpose of researching, developing, manufacturing or commercializing CoV-specific antibodies that are not CoV Antibodies.

3.4 Acknowledgment Regarding Adagio Derived Antibodies. Adagio hereby acknowledges and agrees that, regardless of whether or not any of the manufacture, use, sale, offer for sale and import of an Adagio Derived Antibody is Covered by, or would require the practice of, or a license under, any Adimab Platform Technology, Adimab Platform Patents or CoV Antibody Patents, all Adagio Derived Antibodies, and all Products comprising or containing any Adagio Derived Antibody, developed or commercialized by or on behalf of Adagio or any of its

Affiliates or Licensees, whether during or after the Term, and whether or not any such Adagio Derived Antibody is a CoV Antibody, are milestone- and royalty-bearing to Adimab in accordance with Article 4 of this Agreement; *provided*, *however,* that the foregoing shall not be construed as granting to Adagio any license or other right under any Adimab Platform Technology, Adimab Platform Patents or CoV Antibody Patents, or any other Patents or Know-How Controlled by Adimab, to develop or commercialize any CoV-specific antibody other than as expressly permitted by this Agreement.

3.5 Diligence. Adagio (directly or through its Affiliates or Licensees) shall use Commercially Reasonable Efforts: (a) to file an IND for at least one Product in the Field [***]; (b) to conduct or have conducted such preclinical and clinical development activities as are necessary to support the filing of an NDA for at least one Product in the Field [***]; (c) to file an NDA, and obtain Marketing Approval, for at least one Product in the Field [***]; and (d) following receipt of Marketing Approval (and, if required, pricing approval) for a Product in the Field in any country or other regulatory jurisdiction, to market and sell such Product in the Field in such country or other jurisdiction.

3.6 Regulatory. Adagio (itself or with or through its Affiliates or Licensees) shall be solely responsible for preparing and submitting all INDs, NDAs and other regulatory filings for CoV Antibodies and Products in the Field (collectively, "**Adagio Regulatory Filings**"), and for obtaining and maintaining all Marketing Approvals for Products in the Field ("**Adagio Approvals**"), at Adagio's sole expense. All Adagio Regulatory Filings and Adagio Approvals shall be submitted in the name of, and owned by, Adagio (or its Affiliate or Licensee, as applicable).

3.7 Disclosure Regarding Adagio Efforts. (a) Prior to initiation of the first Phase I Trial of a Product, Adagio shall provide semi-annual written reports to Adimab in [***] summarizing the pre-clinical Product development efforts of Adagio and its Affiliates and Licensees during the preceding [***] and of its intended Product development efforts for the following [***]; and (b) after initiation of the first Phase I Trial of a Product, Adagio shall provide annual written reports to Adimab in [***] summarizing the pre-clinical and clinical Product development, registration and commercialization efforts of Adagio and its Affiliates and Licensees in the Major Markets during the preceding [***] and of its intended Product development, registration and commercialization efforts for the following [***].

ARTICLE 4

FINANCIAL TERMS.

4.1 Milestone Payments.

(a) Milestone Events. Subject to Section 4.1(b) (*Maximum Milestone Payments*) and Section 4.2(c) (*Catch-Up Payments*), Adagio shall report in writing to Adimab the first achievement of each event set forth in the table below (each, a "**Milestone Event**") by (i) the first Product (excluding any Companion Diagnostic) to achieve such Milestone Event ("**First Product**") and (ii) the first Product (excluding any Companion Diagnostic) containing or incorporating a CoV Antibody other than the CoV Antibody contained or incorporated in the First

Product ("**Second Product**"), and, in each case, pay the corresponding milestone payment set forth in the table below (each, a "**Milestone Payment**") to Adimab, each within [***] after the first achievement of the corresponding Milestone Event by such Product:

Milestone Event	Milestone Payment	
	First Product	Second Product
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]

(b) Maximum Milestone Payments. For clarity, the maximum aggregate amount of Milestone Payments payable under this Section 4.1 (*Milestone Payments*) for any and all Products is [***].

(c) Catch-Up Payments. If a later-stage clinical Milestone Event is achieved for any Product without one or more earlier-stage clinical Milestone Events having been achieved for that Product, then Adagio shall pay the Milestone Payment(s) for such previous clinical Milestone Event(s) along with the payment for the most recently achieved clinical-stage Milestone Event. If a Milestone Event related to filing of an NDA for any Product is achieved without one or more of the clinical Milestone Events being achieved for that Product, then Adagio shall pay the Milestone Payment(s) for such previous clinical Milestone Event(s) along with the payment for the first Milestone Event related to filing of an NDA for such Product.

4.2 Royalties.

(a) Royalty Payments. Subject to the remainder of Section 4.2 (*Royalties*), Adagio shall pay Adimab, on a Product-by-Product and country-by-country basis, a royalty of [***] of Net Sales of a Product in a country during the applicable Royalty Term for such Product in such country ("**Royalty Payments**"). On a Product-by-Product and country-by-country basis, upon expiration of the Royalty Term with respect to a Product in a country, the License with respect to such Product in such country shall become royalty-free, fully-paid, irrevocable and perpetual.

(b) Adjustment for Third Party IP. If Adagio enters into any Third Party Patent License, then [***] of the royalties actually paid to the Third Party under such Third Party Patent License with respect to sales of any given Product in any given calendar quarter in any given country may be offset against the Royalty Payment, if any, that would otherwise have been payable to Adimab with respect to Net Sales of such Product in such calendar quarter in such country; *provided, however,* that in no event shall the royalty owed to Adimab be reduced by more than [***] of the payment which would otherwise be due hereunder by reason of any and all such offsets in the aggregate. It is understood, agreed and acknowledged that Adimab's allowing Adagio to claim the credit of this Section 4.2(b) (*Adjustments for Third Party IP*) as to any particular Third Party Patent License: (i) does not mean Adimab believes that the licensed Patents of the Third Party were infringed by or Cover any aspect of the discovery or optimization work by

Adimab; and (ii) is not, will not be, and shall not be under any circumstances construed as an admission of any kind. Adimab may have many reasons not to challenge any given assertion of the credit of this Section 4.2(b) (*Adjustment for Third Party IP*) by Adagio, including: (1) maintaining good relations with a counterparty; (2) an assessment that the costs of the credit are outweighed by the benefits of Adagio having a license in place that makes it feel comfortable to proceed with the Product (resulting in a greater likelihood of milestones and royalties being paid to Adimab); (3) resource limitations that make it impracticable to challenge Adagio's assertion of such credit even though Adimab may disagree whether this is proper; and (4) other reasons other than thinking that the relevant Patents Cover or were infringed by any aspect of the discovery or optimization work.

(c) Biosimilar Competition. On a Product-by-Product and country-by-country basis, if, during the Royalty Term for a Product in a country, sales of Biosimilars of such Product account for [***] of aggregate unit sales of such Product and such Biosimilars in such country in a calendar quarter, as determined by reference to applicable sales data obtained from a reputable independent source (*e.g.*, IMS Health), then for the remainder of the Royalty Term for such Product in such country, the royalties that would otherwise be payable by Adagio under Section 4.2(a) (*Royalty Payments*) (as adjusted pursuant to Section 4.2(b) (*Adjustment for Third Party IP*), to the extent applicable), with respect to Net Sales of such Product in such country shall be [***].

(d) Compulsory Licensing. If a Compulsory License is granted to a Third Party with respect to a Product in a country, and the royalty rate payable by such Third Party to Adagio or its Affiliate or Licensee for such Compulsory License does not equal or exceed the royalty rate provided by Section 4.2(a) (*Royalty Payments*) (as adjusted pursuant to Section 4.2(b) (*Adjustment for Third Party IP*) and 4.3(c) (*Biosimilar Competition*), to the extent applicable), then in lieu of Royalty Payments with respect to such Third Party's Net Sales of such Product in such country, Adagio shall pay to Adimab [***] of the royalties paid by such Third Party to Adagio or its Affiliate or Licensee with respect to such Third Party's sales of such Product in such country for the period during which such Compulsory License is in effect, but only with respect to sales or other dispositions of that Product in that country by that Third Party compulsory licensee.

(e) Royalty Floor. Except as expressly set forth in Section 4.2(d) (*Compulsory Licensing*), in no event shall the effective royalty rate applicable to Net Sales of a Product in a country in a given calendar quarter for purposes of Royalty Payments hereunder be reduced, by reason of any and all applicable adjustments in the aggregate, to less than [***] of Net Sales of such Product in such country.

(f) Know-How Royalty. For clarity, the Patent licenses granted to Adagio under this Agreement are non-royalty-bearing and the Parties have negotiated Royalty Payments based on the value of the Know-How (primarily in the form of trade secrets) used in the generation of CoV Antibodies assigned to Adagio hereunder.

4.3 Quarterly Payment Timing. All Royalty Payments due under Section 4.2 (*Royalties*) shall be paid quarterly within [***] after the end of the relevant calendar quarter for which royalties are due.

4.4 Royalty Payment Reports. With respect to each calendar quarter, within [***] after the end of the calendar quarter, Adagio shall provide to Adimab a written report stating the number and description of all Products sold during the relevant calendar quarter; the gross sales associated with such sales; and the calculation of Net Sales on such sales, including the amount of any deduction provided for in the definition of Net Sales. The report shall provide all such information on a country-by-country and Product-by-Product basis.

4.5 Payment Method. All payments due under this Agreement to Adimab shall be made by bank wire transfer in immediately available funds to an account designated by Adimab. All payments hereunder shall be made in the legal currency of the United States of America, and all references to "**$**" or "**dollars**" shall refer to United States dollars (*i.e.*, the legal currency of the United States).

4.6 Taxes. Adimab will pay any and all taxes levied on account of any payments made to it under this Agreement. The parties shall reasonably cooperate in good faith to achieve legally-available tax efficiencies related to payments under this Agreement. To the extent that Adagio is required to deduct and withhold taxes on any payment to Adimab, Adagio shall deduct and withhold such taxes and pay the amounts of such taxes to the proper government authority in a timely manner and promptly submit to Adimab an official tax certificate or other evidence of such withholding sufficient to enable Adimab to claim such payment of taxes. Adagio shall provide Adimab with reasonable assistance in order to allow Adimab to recover, as permitted by applicable law, withholding taxes, value added taxes or similar obligations resulting from payments made hereunder or to obtain the benefit of any present or future treaty against double taxation which may apply to such payments. Adimab shall provide Adagio with any tax forms that may be reasonably necessary in order for Adagio not to withhold tax or to withhold tax at a reduced rate under an applicable bilateral tax income treaty. Adimab shall use reasonable efforts to provide any such tax forms to Adagio at least [***] prior to the due date identified by Adagio for any payment for which Adimab desires that Adagio apply a reduced withholding rate. Adagio shall make all payments due hereunder from the United States.

4.7 Records; Audit.

(a) Records. Each Party shall keep (and shall cause its Affiliates and, in the case of Adagio, its Licensees to keep) complete and accurate records of all transactions and other business activities under this Agreement in sufficient detail to confirm the accuracy of all reports furnished by a Party to the other Party under this Agreement and all payments by a Party to the other Party under this Agreement for at least [***] following the end of the calendar year to which they pertain.

(b) Audit Rights. During the Term and for [***] after the final payment has been made under this Agreement, each Party shall have the right, once annually, to cause an independent, certified public accountant of international standing and reasonably acceptable to the other Party to audit such records solely to confirm the accuracy and completeness of all such reports and all such payments described in Section 4.7(a) (*Records*). No calendar year shall be subject to audit under this section more than once. Such audits may be exercised during normal business hours upon at least [***] prior written notice to the audited Party in the location where the records are maintained. The auditor will execute a reasonable written confidentiality

agreement with the audited Party and will disclose to the auditing Party only such information as is reasonably necessary to provide the auditing Party with information regarding any actual or potential discrepancies between amounts reported and actually paid and amounts payable under this Agreement. The auditor will send a copy of the report to the audited Party at the same time it is sent to the auditing Party. The report sent to both Parties will include the methodology and calculations used to determine the results. If the audit reveals that either Party has underpaid any amounts payable to the other Party, then such first Party will be entitled to recover any amounts plus interest in accordance with Section 4.10 (*Late Payments*). The fees charged by such accountant will be paid by the auditing Party, *provided* that if the audit reveals a net underpayment of monies owed by the audited Party of more than [***] for the period audited, then the audited Party shall, in addition, pay the reasonable fees and expenses of such audit. If such audit discloses an overpayment by Adagio, then Adagio shall have the right to deduct the amount of such overpayment from any amount owed to Adimab under this Agreement.

4.8 Foreign Exchange. If any currency conversion shall be required in connection with the calculation of amounts payable hereunder, such conversion shall be made using the rate of exchange for such currency used throughout Adagio's accounting system for financial reporting purposes for the calendar quarter for which payment is due. With any payment in relation to which a currency conversion is performed to calculate the amount of payment due, Adagio shall provide to Adimab a copy of the exchange rates used in such calculation.

4.9 Non-refundable, non-creditable payments. Each payment that is required under this Agreement is non-refundable and non-creditable except to the extent set forth in Section 4.2(b) (*Adjustment for Third Party IP*).

4.10 Late Payments. Any amount owed by Adagio to Adimab under this Agreement that is not paid within the applicable time period set forth herein will accrue interest at the rate of [***] as quoted in the [***] (or if it no longer exists, a similarly authoritative source) calculated on a daily basis, or, if lower, the highest rate permitted under applicable law.

ARTICLE 5

INTELLECTUAL PROPERTY.

5.1 Ownership and Inventorship.

(a) Adimab Platform Patents. Adimab shall at all times remain the sole and exclusive owner of the Adimab Platform Patents.

(b) CoV Antibody Patents. Adagio shall be the sole and exclusive owner of all CoV Antibody Patents.

(c) Other Patents. Except as expressly set forth in Section 5.1(b) (*CoV Antibody Patents*) and Section 9.5(b)(ii) (*Assignment of CoV Antibody Patents*), nothing in this Agreement shall alter the ownership of the Parties' Patents.

(d) Inventorship. For purposes of this Agreement, inventorship of any invention, whether or not patentable, shall be determined in accordance with United States patent law.

5.2 Assignment. Each Party shall promptly execute and deliver, or require its employees or contractors to execute and deliver, all documents and instruments necessary or reasonably requested by the other Party to effectuate, evidence, record and perfect the Assignment and the ownership of CoV Antibody Patents set forth in Section 5.1(b) (*CoV Antibody Patents*) and Section 9.5(b)(ii) (*Assignment of CoV Antibody Patents*), and to enable the other Party to apply for and prosecute such CoV Antibody Patents in any country. Each Party hereby designates and appoints the other Party and its duly authorized officers and agents as its agent and attorney-in-fact to act for and on behalf of such Party solely to execute, deliver and file the foregoing documents and instruments, with the same legal force and effect as if executed by such Party if a Party is unable for any reason to secure the other Party's or its representatives' signature on any such document or instrument. Each Party acknowledges that this appointment is coupled with an interest. Each Party shall make its relevant personnel (and their assignments and signatures on such documents and instruments) reasonably available to the other Party for assistance in accordance with this Article 5 (*Intellectual Property*) at no charge.

5.3 Patent Prosecution and Maintenance.

(a) Adimab Platform Technology. Adimab shall have the sole right (but not the obligation) to file, prosecute, maintain, defend and enforce all Patents directed to Adimab Platform Technology and all Adimab Platform Patents, all at its own expense.

(b) CoV Antibody Patents and Adagio Patents. From and after the Effective Date:

(i) Adagio shall have the sole right to prosecute, maintain, enforce and defend all CoV Antibody Patents and Adagio Patents, all at its own expense;

(ii) Adimab and its Affiliates shall not file, and shall not cause to be filed, any additional CoV Antibody Patents;

(iii) Adimab shall have the right to review and comment on prosecution of CoV Antibody Patents, and Adagio shall consider in good faith the requests and comments of Adimab with respect thereto;

(iv) Adagio shall provide Adimab with drafts of proposed patent office submissions with respect to CoV Antibody Patents, including draft patent applications and related correspondence, no less than [***] in advance of filing; and

(v) Adagio shall keep Adimab reasonably informed of progress with regard to the prosecution and maintenance of CoV Antibody Patents and shall provide Adimab with copies of all correspondence received from patent offices relating thereto (including office actions and the like) promptly after receipt.

(c) Responsibility. It is understood and agreed that searching for, identification and evaluation of Third-Party Patents that may Cover Excluded Technology, including the Sequence of, or any method of using or making, any CoV Antibody, is the responsibility of Adagio, and that Adimab shall have no responsibility for the foregoing nor liability if any such Third Party Patents exist.

5.4 Cooperation of the Parties. At the reasonable request of the responsible (as provided for in this Article 5 (*Intellectual Property*)) Party, the other Party agrees to cooperate fully in the preparation, filing, prosecution, enforcement and maintenance of any CoV Antibody Patents under this Agreement. Such cooperation includes executing all papers and instruments (or causing its personnel to do so) reasonably useful to enable the other Party to apply for and to prosecute patent applications in any country; and promptly informing the other Party of any matters coming to such Party's attention that may affect the preparation, filing, prosecution, enforcement or maintenance of any such Patents. Notwithstanding the foregoing, Adimab shall not be required pursuant hereto to disclose Adimab Platform Technology to Adagio or to participate in any action against another Adimab customer.

ARTICLE 6

CONFIDENTIALITY; PUBLICITY.

6.1 General Confidentiality Obligations.

(a) Confidential Information. Any and all confidential or proprietary information disclosed to one Party by the other Party under this Agreement, and all Know-How or other information including proprietary information and materials (whether or not patentable) regarding or embodying such Party's technology, products, business information or objectives, is the "**Confidential Information**" of the disclosing Party; *provided, however,* that, notwithstanding the foregoing:

(i) information embodied in Adimab Materials is Adimab's Confidential Information;

(ii) information embodied in the Adagio Materials is Adagio's Confidential Information;

(iii) all royalty reports delivered to Adimab by or on behalf of Adagio in accordance with Section 4.4 (*Royalty Payment Reports*) is Adagio's Confidential Information;

(iv) from and after the Effective Date: (A) all information relating to the Adimab CoV Assets, including the Sequence information as to the CDRs of CoV Antibodies, shall be Confidential Information of Adagio, and Adagio shall be deemed the disclosing Party with respect to all such information; and (B) the Sequence information as to the non-CDR portions (*i.e.*, the framework) of CoV Antibodies may be disclosed by either Party; *provided, however*, that this clause (B) shall not be construed to require Adagio to disclose to Adimab any Sequence information with respect to any Adagio Derived Antibody.

(b) Limits on Use and Disclosure of Confidential Information. Each Party shall receive and maintain the other Party's Confidential Information in strict confidence. Neither Party shall disclose any Confidential Information of the other Party to any Third Party. Neither Party shall use the Confidential Information of the other Party for any purpose other than as required to perform its obligations or exercise its rights hereunder. Each Party may disclose the other Party's Confidential Information to the receiving Party's employees, contractors, agents, Affiliates and Licensees requiring access thereto for the purposes of this Agreement, *provided, however,* that prior to making any such disclosures, each such person shall be bound by written agreement to maintain Confidential Information in confidence and not to use such information for any purpose other than in accordance with the terms and conditions of this Agreement. Each Party agrees to take all steps necessary to ensure that the other Party's Confidential Information shall be maintained in confidence including such steps as it takes to prevent the disclosure of its own proprietary and confidential information of like character. Each Party agrees that this Agreement shall be binding upon its employees, contractors, agents, Affiliates and Licensees involved in the activities contemplated hereby and that it shall be liable for any breach by its employees, contractors agents, Affiliates and Licensees. The foregoing obligations of confidentiality and non-use shall survive, and remain in effect for a period of [***] from, the termination or expiration of this Agreement in accordance with Article 9 (*Term; Termination*).

6.2 Exclusions from Nondisclosure Obligation. Information shall not be considered Confidential Information of a Party (the "**Disclosing Party**") and the nondisclosure and nonuse obligations in Section 6.1 (*General Confidentiality Obligations*) shall not apply to the extent that the other Party (the "**Receiving Party**") can establish by competent written proof that such information: (a) was publicly known at the time of disclosure (or generation, as applicable); (b) after disclosure (or generation, as applicable), becomes publicly known by publication or otherwise, except by breach of this Agreement by the Receiving Party; (c) was in the Receiving Party's possession at the time of disclosure hereunder; (d) is received by the Receiving Party from a Third Party who has the lawful right to disclose the Confidential Information and who shall not have obtained the Confidential Information either directly or indirectly from the Disclosing Party; or (e) is independently developed by the Receiving Party (*i.e.*, without reference to Confidential Information of the disclosing Party); *provided, however,* that Adimab shall not be permitted to avail itself of: (i) the exception set forth in the foregoing clause (c) with respect to Sequence information with respect to the CDRs of Adimab CoV Antibodies; or (ii) the exception set forth in the foregoing clause (e) with respect to Sequence information with respect to the CDRs of Adimab CoV Antibodies except to the extent that such Sequences are independently rediscovered by Adimab without use of any Confidential Information of Adagio or any Adagio Materials.

6.3 Authorized Disclosures. If either Party is required, pursuant to a governmental law, regulation or order, to disclose any Confidential Information of the other Party, the receiving Party (a) shall give advance written notice to the disclosing Party, (b) shall make a reasonable effort to assist the other Party to obtain a protective order requiring that the Confidential Information so disclosed be used only for the purposes for which the law, regulation or order required and (c) shall disclose the Confidential Information solely to the extent required by the law, regulation or order. In addition, and notwithstanding the provisions of Section 6.1 (*General Confidentiality Obligations*), the Receiving Party may disclose Confidential Information of the Disclosing Party as expressly permitted by this Agreement, or if and to the extent such disclosure is reasonably necessary in the following instances: (i) filing or prosecuting Patents as permitted by

this Agreement; (ii) enforcing such party's rights under this Agreement and in performing its obligations under this Agreement; (iii) prosecuting or defending litigation as permitted by this Agreement; and (iv) in the case of Adagio as the Receiving Party, disclosure in submissions to or filings with any Regulatory Authority (including, without limitation, in INDs and NDAs) with respect to any Product, and in correspondence with any Regulatory Authority regarding any Product or any of the foregoing submissions or filings; *provided*, *however*, that in no event may Adagio disclose Adimab Platform Technology without the prior written consent of Adimab, which consent may be withheld in Adimab's sole discretion.

6.4 Terms of Agreement. The terms of this Agreement are the Confidential Information of both Parties. However, each Party shall be entitled to disclose the terms of this Agreement under written, legally binding obligations of confidence and non-use consistent with this Agreement to: legal, financial and investment banking advisors; and potential and actual investors and acquirers, and, in the case of Adagio, potential and actual Licensees, doing diligence and counsel for the foregoing for the purpose of evaluating or carrying out an actual or potential investment, acquisition, Licensee Agreement, debt transaction or collaboration. In addition, if legally required, a copy of this Agreement may be filed by either Party with the SEC (or relevant ex-U.S. counterpart). In that case, the filing Party will if requested by the other Party diligently seek confidential treatment for terms of this Agreement for which confidential treatment is reasonably available, and shall provide the non-filing Party reasonable advance notice of the terms proposed for redactions and a reasonable opportunity to request that the filing Party make additional redactions to the extent confidential treatment is reasonably available under the law. The filing Party shall seek and diligently pursue such confidential treatment requested by the non-filing Party.

6.5 Return of Confidential Information. Promptly after the termination or expiration of this Agreement for any reason (but specifically excluding expiration of the Term in accordance with Section 9.1 (*Term*)), each Party shall return to the other Party all tangible manifestations of such other Party's Confidential Information at that time in the possession of the receiving Party; *provided, however,* that: (a) a Party may retain one (1) copy of the Confidential Information of the other Party in its files for the sole purpose of ascertaining and complying with its confidentiality obligations hereunder; (b) a Party shall not be required to destroy any computer files stored securely by such Party only on centralized storage servers (and not on personal computers or devices) that are created during automatic system back up, so long as such computer files are not readily accessible by such Party's personnel (other than its information technology specialists who are responsible for maintaining such Party's electronic backup services); and (c) the obligation of the receiving Party to return Confidential Information pursuant to this Section 6.5 (*Return of Confidential Information*) shall not apply to Confidential Information of the other Party or copies thereof which must be retained pursuant to mandatory applicable law. Any Confidential Information retained will continue to be subject to the terms of this Agreement.

6.6 Publicity.

(a) Press Releases. The Parties shall issue mutually agreed-upon press release(s) announcing the execution of this Agreement. It is further acknowledged that each Party may desire or be required to issue subsequent press releases relating to this Agreement or activities hereunder, all of which shall be made in accordance with the terms of this Section 6.6(a) (*Press Releases*).

(i) Disclosure of Significant Achievements. From and after the Effective Date, (A) Adimab may, without the prior review and approval of Adagio, issue public statements or press releases announcing the achievement of any Milestone Event for which a Milestone Payment is payable hereunder, unless such disclosure has not already been disseminated by Adagio (in which case, Adimab may not issue such public statement without Adagio's prior review and approval); *provided, however*, that no such statement or release shall disclose any Sequence information as to the CDR of the CoV Antibody contained in the Product that achieved such Milestone Event or otherwise specifically identify such CoV Antibody or Product, unless such disclosure has already been disseminated by Adagio (in which case, Adimab may disseminate such disclosure without Adagio's prior review and approval); and (B) Adagio may, without the prior review or approval of Adimab, issue public statements or press releases regarding Products being developed or commercialized by or on behalf of Adagio, its Affiliates or Licensees, including, without limitation, announcements regarding initiation or completion of clinical trials, clinical trial results, regulatory filings and approvals, entry into License Agreements, and receipt of payments under License Agreements, and where not unreasonably cumbersome, Adagio shall include in such statement a recognition of Adimab as the source of the Adimab CoV Antibodies.

(ii) Other Disclosures. Except as expressly set forth in Section 6.6(a)(i) (*Disclosure of Significant Achievements*), the Parties agree to consult with each other reasonably and in good faith with respect to the text and timing of subsequent press releases prior to the issuance thereof; *provided, however*, that a Party may not withhold consent to such releases that the other Party may determine, based on advice of counsel, are reasonably necessary to comply with applicable laws, including disclosure requirements of the U.S. Securities and Exchange Commission, or with the requirements of any stock exchange on which securities issued by a Party or its Affiliates are traded. In the event of a required public announcement, to the extent practicable under the circumstances, the Party making such announcement shall provide the other Party with a copy of the proposed text of such announcement sufficiently in advance of the scheduled release to afford such other Party a reasonable opportunity to review and comment upon the proposed text. Each Party may make public statements regarding this Agreement in response to questions by the press, analysts, investors or those attending industry conferences or financial analyst calls, or issue press releases, so long as the contents of any such public statement or press release are contained in a prior public disclosure or public statement approved by the other Party pursuant to this Section 6.6(a)(ii) (*Other Disclosures*) or permitted by Section 6.6(a)(i) (*Disclosure of Significant Achievements*) or Section 6.3 (*Authorized Disclosures*) and does not reveal Confidential Information of the other Party.

(b) Bundled Press Releases. It is understood and agreed that a Party may sometimes issue press releases that group multiple achievements of such Party. It is understood and agreed that a Party may choose to group text from a previously-approved press release with other accomplishments or events not relating to this Agreement and, in such event, the only portions of the press release to which Section 6.6(a) (*Press Releases*) shall apply shall be those portions that relate to this Agreement or the other Party.

6.7 Certain Data. The Parties recognize the need for Adimab to disclose the general capabilities of the Adimab Platform Technology. In connection therewith, and provided that Adimab does not disclose the identity of Adagio, any Adimab CoV Antibody, the target thereof (*i.e.*, CoV) or any Sequence information as to the CDRs of Adimab CoV Antibodies, Adimab shall have the right to disclose generally Adimab CoV Antibody attributes, including the following: (a) Adimab CoV Antibody binding affinities (kD), (b) expression range regarding Adimab CoV Antibodies, (c) germline distribution of Adimab CoV Antibodies, (d) CoV Antibody format (*i.e.*, monoclonal, Morrison bispecific, etc.), and (e) stage of development of Adimab CoV Antibodies. For clarity, Adimab has already published articles in scientific journals, some of which articles include the sequences of certain Adimab CoV Antibodies.

ARTICLE 7

REPRESENTATIONS AND WARRANTIES.

7.1 Mutual Representations. Each of Adimab and Adagio hereby represents and warrants to the other of them that the representing and warranting Party is duly organized in its jurisdiction of incorporation; that the representing and warranting Party has the full power and authority to enter into this Agreement; that this Agreement is binding upon the representing and warranting Party; that this Agreement has been duly authorized by all requisite corporate action within the representing and warranting Party; and that the execution, delivery and performance by the representing and warranting Party of this Agreement and its compliance with the terms and conditions hereof does not and shall not conflict with or result in a breach of any of the terms and conditions of or constitute a default under (a) any agreement or other instrument binding or affecting it or its property, (b) the provisions of its bylaws or other governing documents or (c) any order, writ, injunction or decree of any governmental authority entered against it or by which any of its property is bound.

7.2 Representations of Adimab. Adimab hereby represents and warrants to Adagio that, as of the Effective Date:

(a) Exhibit B attached hereto contains a true and complete list of the CoV Antibody Patents existing on the Effective Date;

(b) Adimab has delivered to Adagio true and complete copies of all CoV Antibody Patents existing on the Effective Date;

(c) Adimab is the sole and exclusive owner of all right, title and interest in and to the CoV Antibody Patents listed on **Exhibit B** hereto;

(d) except as described in Section 2.5 (*Adimab Retained Rights*), neither Adimab nor any of its Affiliates has granted to any Third Party any option, license or other right with respect to any Adimab CoV Antibody;

(e) neither Adimab nor any of its Affiliates has granted to any Third Party any option, license or other right with respect to any CoV Antibody Patent;

(f) there are no agreements in effect as of the Effective Date between Adimab or any of its Affiliates and any Third Party under which rights with respect to any Adimab CoV Antibody or CoV Antibody Patent are being licensed to Adimab or its Affiliate;

(g) there are no claims, judgments or settlements against or owed by Adimab (or its Affiliate) with respect to the Adimab Platform Technology, Adimab Platform Patents, CoV Antibody Patents or Adimab CoV Antibodies;

(h) there are no complaints filed in court or, to Adimab's knowledge, otherwise threatened, which, if decided in a manner adverse to Adimab, would materially affect Adimab's grant of the Assignment or License contemplated by this Agreement;

(i) to Adimab's knowledge, the practice of the Adimab Platform Technology in the discovery of the Adimab CoV Antibodies, as practiced by Adimab as of the Effective Date, does not infringe a valid, issued Patent owned by a Third Party of which Adimab has knowledge; and

(j) neither Adimab nor any of its Affiliates has received written notice from any Third Party claiming that the manufacture, use, sale, offer for sale or import of any Adimab CoV Antibody infringes or would infringe the patent or other intellectual property rights of any Third Party; and

(k) as of the Effective Date, Adimab has good and marketable title to, or valid contract rights to, as applicable, all of the Adimab CoV Assets free and clear of any lien, encumbrance, charge, security interest, mortgage, liability, grant of license to Third Parties, or other restriction (including in connection with any indebtedness), and has the complete and unrestricted power and unqualified right to sell, assign, transfer and deliver to Adagio, as applicable, the Adimab CoV Assets.

7.3 DISCLAIMER OF WARRANTIES. OTHER THAN THE EXPRESS WARRANTIES SET FORTH IN THIS ARTICLE 7 (*REPRESENTATIONS AND WARRANTIES*), EACH PARTY DISCLAIMS ALL WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, VALIDITY OF PATENTS, NON-INFRINGEMENT OF THE INTELLECTUAL PROPERTY RIGHTS OF THIRD PARTIES, OR ARISING FROM A COURSE OF DEALING, USAGE OR TRADE PRACTICES.

7.4 Limitation of Liability. EXCEPT FOR LIABILITY FOR BREACH OF ARTICLE 6 (*CONFIDENTIALITY; PUBLICITY*), NEITHER PARTY SHALL BE ENTITLED TO RECOVER FROM THE OTHER PARTY ANY SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES IN CONNECTION WITH THIS AGREEMENT OR ANY LICENSE GRANTED HEREUNDER; *PROVIDED, HOWEVER*, THAT THIS SECTION 7.4 (*LIMITATION OF LIABILITY*) SHALL NOT BE CONSTRUED TO LIMIT EITHER PARTY'S INDEMNIFICATION OBLIGATIONS UNDER ARTICLE 8 (*INDEMNIFICATION*).

ARTICLE 8

INDEMNIFICATION

8.1 Indemnification by Adimab. Adimab hereby agrees to indemnify, defend and hold harmless (collectively, "**Indemnify**") Adagio, its Affiliates and its and their directors, officers, agents and employees (collectively, "**Adagio Indemnitees**") from and against any and all liability, loss, damage or expense (including without limitation reasonable attorneys' fees and expenses) (collectively, "**Losses**") they may suffer as the result of any claim, demand, action or other proceeding by any Third Party (collectively, "**Third-Party Claims**") arising out of or relating to (a) the breach by Adimab of any warranty, representation, covenant or agreement made by Adimab in this Agreement, or (b) the gross negligence or intentional misconduct of any Adimab Indemnitee; except, in each case, to the extent such Losses result from (i) the gross negligence or intentional misconduct of any Adagio Indemnitee, or (ii) the breach *by Adagio* of any warranty, representation, covenant or agreement made by Adagio in this Agreement.

8.2 Indemnification by Adagio. Adagio hereby agrees to Indemnify Adimab, its Affiliates and its and their directors, officers, agents and employees (collectively, "**Adimab Indemnitees**") from and against any and all Losses they may suffer as the result of Third-Party Claims arising out of or relating to (a) the breach by Adagio of any warranty, representation, covenant or agreement made by Adagio in this Agreement, (b) the gross negligence or intentional misconduct of any Adagio Indemnitee, (c) the research, testing, development, manufacture, use, handling, storage, sale, offer for sale, import or other disposition by or on behalf of Adagio or any of its Affiliates or Licensees of any CoV Antibody or Product, or (d) the use by Adagio or its Affiliates or Licensees of any Excluded Technology; except, in each case, to the extent such Losses result from (i) the gross negligence or intentional misconduct of any Adimab Indemnitee, or (ii) the breach *by Adimab* of any warranty, representation, covenant or agreement made by Adimab in this Agreement.

8.3 Indemnification Procedures. The obligation of a Party (the "**Indemnifying Party**") under Section 8.1 (*Indemnification By Adimab*) or Section 8.2 (*Indemnification By Adagio*) (as applicable) to Indemnify the other Party (the "**Indemnified Party**") and its associated indemnitees – *i.e.*, the Adimab Indemnitees or Adagio Indemnitees, as applicable (the "**Indemnitees**") – is conditioned on: (a) the Indemnified Party providing the Indemnifying Party prompt written notice of any Third-Party Claim giving rise to an indemnification obligation hereunder, (b) the Indemnified Party and its Indemnitees permitting the Indemnifying Party to assume direction and control of the defense of the Third-Party Claim (including the right to settle the Third-Party Claim solely for monetary consideration) using counsel reasonably satisfactory to the Indemnified Party, (c) the Indemnified Party and its Indemnitees cooperating as requested (at the expense of the Indemnifying Party) in the defense of the Third-Party Claim, and (d) the Indemnified Party and its Indemnitees not compromising or settling such Third-Party Claim without the Indemnifying Party's prior written consent. The Indemnifying Party shall not agree to any settlement of such Third-Party Claim or consent to any judgment in respect thereof that does not include a complete and unconditional release of the Indemnified Party and its Indemnitees from all liability with respect thereto, that imposes any liability or obligation on the Indemnified Party or its Indemnitees or that acknowledges fault by the Indemnified Party or any Indemnitee, without the prior written consent of the Indemnified Party or such Indemnitee, as applicable. If the Parties cannot agree as to the application of the foregoing Sections 8.1 (*Indemnification by Adimab*) and 8.2 (*Indemnification by Adagio*), each may conduct separate defenses of the Third-Party Claim, and each Party reserves the right to claim indemnity from the other in accordance with this Article 8 (*Indemnification*) upon the resolution of the underlying Third-Party Claim.

ARTICLE 9

TERM; TERMINATION.

9.1 Term. The term (the "**Term**") of this Agreement shall commence on the Effective Date and, unless this Agreement is earlier terminated as set forth below in this Article 9 (*Term; Termination*), shall expire upon on the expiration of the last-to-expire Royalty Term for any and all Products. Upon expiration of the Term pursuant to this Section 9.1 (*Term*), the License shall become royalty-free, fully-paid, irrevocable and perpetual.

9.2 Termination for Material Breach.

(a) Material Breach Other Than Breach of Diligence Obligation. Subject to Section 9.2(c) (*Dispute Regarding Breach*), and except in the case of a material breach covered by Section 9.2(b) (*Material Breach of Diligence Obligations*), each Party shall have the right, in the event of material breach of this Agreement by the other Party, to terminate this Agreement upon written notice to the other Party if such other Party is in material breach of this Agreement and has not cured such breach within [***] (or [***] with respect to any payment breach) after notice from the terminating Party requesting cure of the breach. Any such termination shall become effective at the end of such [***] period (or [***] period with respect to any payment breach) unless the breaching Party has cured such breach prior to the end of such period. Notwithstanding the foregoing or Section 9.5 (*Effect of Expiration or Termination*) to the contrary, but without limiting Adimab's rights under Section 9.2(b) (*Material Breach of Diligence Obligations*), after initiation of the first clinical trial of a Product, Adimab may not terminate this Agreement pursuant to this Section 9.2(a) (*Material Breach Other Than Breach of Diligence Obligations*), except in the case of uncured material payment breach by Adagio, but for clarity, Adimab may pursue any and all remedies that may be available to it at law or in equity as a result of such breach by Adagio.

(b) Material Breach of Diligence Obligation. If Adimab in good faith believes that Adagio has failed to comply with its obligations under Section 3.5 (*Diligence*), Adimab shall so notify Adagio and, within [***] thereafter, Adagio and Adimab will meet and discuss the matter in good faith and attempt to reach mutual agreement as to whether or not Adagio is in material breach of Section 3.5 (*Diligence*) and, if so, to agree upon a mutually acceptable plan for Adagio to regain compliance with Section 3.5 (*Diligence*) within a reasonable period. Following such meeting, if either (i) the Parties do not reach mutual agreement within such [***] period, or (ii) the Parties mutually agree on a plan for Adagio to regain compliance with Section 3.5 (*Diligence*) but Adagio fails to regain such compliance within the agreed period, then subject to Section 9.2(c) (*Dispute Regarding Breach*) below, Adimab will have the right, at its sole discretion, to terminate this Agreement.

(c) Dispute Regarding Breach. Any right to terminate this Agreement under this Section 9.2 (*Termination For Material Breach*) shall be stayed and the cure period tolled in the event that, during any cure period, the Party alleged to have been in material breach shall have initiated dispute resolution in accordance with Section 10.4 (*Dispute*) with respect to the alleged breach, which stay and tolling shall continue until such dispute has been resolved in accordance with Section 10.4 (*Dispute*).

9.3 Termination for Convenience. Adagio may terminate this Agreement for any reason or for no reason upon [***] written notice to Adimab.

9.4 Commitments Regarding CoV Antibodies. The Parties agree that if Adagio or any of its Licensees develops or commercializes any CoV Antibody or Product, then Adagio shall pay to Adimab the fees set forth in Article 4 (*Financial Terms*), Milestone Payments and Royalty Payments, as applicable, on all CoV Antibodies developed or commercialized by Adagio or any of its Licensees as (or as if) a Product under this Agreement. Adagio shall include in each Licensee Agreement an obligation on the part of the applicable Licensee, in the event that Adagio is unwilling or unable to pay to Adimab any Milestone Payments and Royalty Payments that become due hereunder with respect to CoV Antibodies developed or commercialized by such Licensee (because, for example, of the dissolution of Adagio for bankruptcy or other reasons), to make such payments directly to Adimab; *provided, however,* that: (a) if such Licensee achieves a Milestone Event for which a Milestone Payment is payable by Adagio hereunder and pays to Adagio a milestone payment with respect to such Milestone Event, but Adagio fails to remit to Adimab the corresponding Milestone Payment, then such Licensee shall have no liability to Adimab for such Milestone Payment; and (b) if such Licensee pays royalties to Adagio on particular Net Sales of Products by such Licensee, but Adagio fails to remit to Adimab the corresponding Royalty Payment with respect to those Net Sales, then such Licensee shall have no liability to Adimab for such Royalty Payment.

9.5 Effect of Expiration or Termination.

(a) Any Termination. Upon any termination of this Agreement prior to its expiration, all licenses and rights granted by either Party to the other Party pursuant to this Agreement (including the License) shall automatically terminate and revert to the granting Party, and all other rights and obligations of the Parties under this Agreement shall terminate; in each case, except as expressly provided below in this Section 9.5 (*Effect of Expiration or Termination*) or elsewhere in this Article 9 (*Term; Termination*).

(b) Termination by Adimab For Material Breach or by Adagio For Convenience. Solely in the event of termination of this Agreement by Adimab pursuant to Section 9.2 (*Termination for Material Breach*), or by Adagio pursuant to Section 9.3 (*Termination for Convenience*), the following provisions shall apply, subject, in all cases, to Section 9.5(c) (*Survival of Licensee Agreements*):

(i) Termination But For Fully-Paid Products. The License shall terminate and be of no further force or effect; *provided, however,* that if the License with respect to a particular Product in a particular country had become royalty-free, fully-paid, irrevocable and perpetual by virtue of the expiration of the Royalty Term for such Product in such country prior to such termination (such Product in such country, a "**Fully-Paid Product**"), then the License with respect to such Fully-Paid Product shall survive such termination;

(ii) Assignment of CoV Antibody Patents. Effective as of such termination, Adagio shall, and it hereby does, assign to Adimab all right, title and interest in and to all CoV Antibody Patents;

(iii) Adimab Materials and CoV Antibodies. Within [***] after such termination, Adagio shall (1) either return to Adimab or destroy (at Adimab's direction and expense) all Adimab Materials and all Adimab CoV Antibodies remaining in the possession of Adagio (other than Fully-Paid Products), and (2) except as otherwise mutually agreed by the Parties in writing, destroy all quantities of Adagio Derived Antibodies in the possession of Adagio (other than Fully-Paid Products);

(iv) Non-Exclusive Unblocking License to Adimab. Effective as of such termination, Adagio shall, and it hereby does, grant to Adimab, a non-exclusive, worldwide, royalty-free, fully-paid license, with the right to sublicense through multiple tiers, under Blocking Adagio Patents solely to make, have made, use, sell, have sold, offer for sale and import Adimab CoV Antibodies and products comprising or containing Adimab CoV Antibodies (but excluding Fully-Paid Products, if any) in the Field. For clarity, the sole purpose of the license that may be granted pursuant to this Section 9.5(b)(iv) (*Non-Exclusive Unblocking License to Adimab*) is to provide Adimab with freedom to operate under Blocking Adagio Patents solely with respect to the manufacture, use, sale, offer for sale and import of Adimab CoV Antibodies and products comprising or containing Adimab CoV Antibodies (excluding Fully-Paid Products) in the Field, and this Section 9.5(b)(iv) (*Non-Exclusive Unblocking License to Adimab*) does not, and shall not be construed to, obligate Adagio to disclose any Blocking Adagio Patent or the Adagio Invention(s) claimed therein to Adimab;

(v) Right of Negotiation for Exclusive License and Product Transfer to Adimab. Effective as of such termination, Adagio shall, and it hereby does, grant to Adimab, a right of first negotiation, exercisable within [***] after termination, to obtain, upon commercially reasonable terms and conditions to be negotiated in good faith by the Parties:

(1) Exclusive License. An exclusive, worldwide, royalty-bearing license, with the right to sublicense through multiple tiers, under the Blocking Adagio Patents, Other Adagio Patents and Adagio Know-How, in each case, solely to develop, make, have made, use, sell, have sold, offer for sale and import CoV Antibodies and Products (excluding Fully-Paid Products) in the Field; *provided, however,* that, to the extent that Blocking Adagio Patents, Other Adagio Patents or Adagio Know-How includes Patents or Know-How licensed to Adagio by a Third Party that is subject to royalty or milestone payment obligations to such Third Party with respect to any CoV Antibody or Product, then Adagio shall so notify Adimab, together with a true, complete and correct description of such royalty and milestone payment obligations, and the inclusion of such Patents or Know-How in the Blocking Adagio Patents, Other Adagio Patents or Adagio Know-How (as applicable) shall be subject to Adimab's agreeing in writing to pay, and promptly paying, all royalty and milestone payments that become due to such Third Party by reason of the development, manufacture, use, sale, offer for sale or import of CoV Antibodies and Products by or on behalf of Adimab or its Affiliates, licensees or sublicensees (in addition to the mutually agreed compensation payable to Adagio for the grant of rights described in this Section 9.5(b)(v) (*Right of Negotiation for Exclusive License and Product Transfer to Adimab*));

(2) Regulatory Filings and Approvals. The transfer and assignment to Adimab of all Adagio Regulatory Filings, including INDs and NDAs, and all Adagio Approvals, including Marketing Approvals, in each case for CoV Antibodies and Products (other than Fully-Paid Products) in the Field controlled by Adagio or any of its Affiliates; and

(3) Other Transfers. The transfer and assignment or sublicense of such other elements as may be necessary or useful for Adimab to continue the development and commercialization of CoV Antibodies and Products as conducted by Adagio prior to such termination, including, for example, transferring (to the extent requested by Adimab) formal relationships with manufacturing organizations, patient groups and payors that, in each case, are specific to CoV Antibodies and Products, as well as other Product-specific items such as pharmacovigilance databases, and data related to indication, use, risks, and benefits.

(vi) Prohibition on Further Use. Adagio and its Affiliates shall not, and shall not grant any license or other right to, or otherwise cause or permit, any Third Party to, develop, manufacture or commercialize any CoV Antibody or Product (other than Fully-Paid Products).

(c) Survival of License Agreements. In the event that (i) Adagio has entered into a Licensee Agreement consistent with the terms of this Agreement (including the provisions of Section 3.2 (*Licensees and Sublicensees*)), (ii) this Agreement is terminated, and (iii) such Licensee Agreement is in effect at the time of such termination, then such Licensee Agreement will survive such termination of this Agreement; *provided*, *however,* that the Licensee assumes all of Adagio's obligations hereunder with respect to the CoV Antibodies and Products covered by such Licensee Agreement (including those obligations set forth in Section 3.5 (*Diligence*), Section 3.7 (*Disclosure Regarding Adagio Efforts*), and Section 9.4 (*Commitments Regarding CoV Antibodies*), and pays to Adimab all amounts that would have been due to Adimab from Adagio as a result of Licensee's activities (including those obligations set forth in Article 4 (*Financial Terms*)).

9.6 Accrued Obligations; Survival. Neither expiration nor any termination of this Agreement shall relieve either party of any obligation or liability accruing prior to such expiration or termination, nor shall expiration or any termination of this Agreement preclude either party from pursuing all rights and remedies it may have under this Agreement, at law or in equity, with respect to breach of this Agreement. In addition, the parties' rights and obligations under 3.4 (*Acknowledgment Regarding Adagio Derived Antibodies*), 4.3 (*Quarterly Payment Timings*) through 4.10 (*Late Payments*) (with respect to payment obligations outstanding or having accrued as the effective date of termination or expiration), 5.1 (*Ownership and Inventorship*), 5.2 (*Assignment*), 6.1 (*General Confidentiality Obligations*), 6.2 (*Exclusions from Nondisclosure Obligation*), 6.3 (*Authorized Disclosures*), 6.4 (*Terms of Agreement*), 6.5 (*Return of Confidential Information*), 6.7 (*Certain Data*), 7.3 (*Disclaimer of Warranties*), 7.4 (*Limitation of Liability*), 9.4 (*Commitments Regarding CoV Antibodies*), 9.5 (*Effect of Expiration or Termination*) and 9.6 (*Accrued Obligations; Survival*), and Articles 1 (*Definitions*), 8 (*Indemnification*) and 10 (*Miscellaneous*) shall survive any expiration or termination of this Agreement.

ARTICLE 10

MISCELLANEOUS.

10.1 No Implied Licenses. No right or license under any Patent, Know-How or other intellectual property of either Party is granted or shall be deemed to have been granted under this Agreement by implication. All such rights or licenses are or shall be granted only as expressly provided in this Agreement.

10.2 Bankruptcy Code. All rights and licenses granted under or pursuant to this Agreement are, and shall otherwise be deemed to be, for purposes of Section 365(n) of Title 11 of the United States Code and other similar laws in any jurisdiction outside the US (collectively, the "**Bankruptcy Laws**"), licenses of rights to be "intellectual property" as defined under the Bankruptcy Laws. If a case is commenced during the Term by or against a Party under Bankruptcy Laws then, unless and until this Agreement is rejected as provided in such Bankruptcy Laws, such Party (in any capacity, including debtor-in-possession) and its successors and assigns (including a trustee) shall perform all of the obligations provided in this Agreement to be performed by such Party. If a case is commenced during the Term by or against a Party under the Bankruptcy Laws, this Agreement is rejected as provided in the Bankruptcy Laws and the other Party elects to retain its rights hereunder as provided in the Bankruptcy Laws, then the Party subject to such case under the Bankruptcy Laws (in any capacity, including debtor-in-possession) and its successors and assigns (including a Title 11 trustee), shall provide to the other Party copies of all Information necessary for such other Party to prosecute, maintain and enjoy its rights under the terms of this Agreement promptly upon such other Party's written request therefor. All rights, powers and remedies of the non-bankrupt Party as provided herein are in addition to and not in substitution for any and all other rights, powers and remedies now or hereafter existing at law or in equity (including the Bankruptcy Laws) in the event of the commencement of a case by or against a Party under the Bankruptcy Laws.

10.3 Independent Contractors. The Parties shall perform their obligations under this Agreement as independent contractors. Nothing contained in this Agreement shall be construed to be inconsistent with such relationship or status. This Agreement and the Parties' relationship in connection with it shall not constitute, create or in any way be interpreted as a joint venture, fiduciary relationship, partnership, or agency of any kind.

10.4 Dispute Resolution.

(a) Initial Dispute Resolution. Subject to Section 10.4(c) (*Court Actions*), either Party may refer any dispute in connection with this Agreement ("**Dispute**") not resolved by discussion of the Alliance Managers to senior executives of the Parties (for Adimab, [***] and for Adagio, [***]) for good-faith discussions over a period of not less than [***]. Each Party will make its executives reasonably available for such discussions.

(b) Disputes Not Resolved Between the Parties.

(i) Arbitration. Subject to Section 10.4(c) (*Court Actions*) below, any Dispute that is not resolved under Section 10.4(a) (*Initial Dispute Resolution*) within the period specified above shall be resolved by final and binding arbitration administered by JAMS (the "**Administrator**") in accordance with its then-effective Comprehensive Arbitration Rules and Procedures (the "**Rules**"), except to the extent any such Rule conflicts with the express provisions of this Section 10.4(b) (*Arbitration*). (Capitalized terms used but not otherwise defined in this Agreement shall have the meanings provided in the Rules.) The Arbitration shall be conducted by three (3) neutral arbitrators, each of whom shall be a lawyer with at least [***] of experience with a law firm or corporate law department and at least [***] representing (either as outside counsel or in-house counsel) companies in the pharmaceutical or biotechnology industry in connection with licensing transactions; *provided*, *however*, that no such individual shall be a current or former employee or director, or a current stockholder, of either party or any of their respective Affiliates. Each party shall appoint one arbitrator, and the two so-appointed arbitrators shall jointly nominate the third arbitrator. The arbitration and all associated discovery proceedings and communications shall be conducted in English, and the arbitration shall be held in New York, New York.

(ii) Hearing; Decision. The Hearing shall commence within [***] after the discovery cutoff. The arbitrators shall require that each party submit concise written statements of position and shall permit the submission of rebuttal statements, subject to reasonable limitations on the length of such statements to be established by the arbitrators. The Hearing shall be no longer than [***] in duration. The arbitrators shall also permit the submission of expert reports. The arbitrators shall render the Award within [***] after the arbitrators declares the Hearing closed, and the Award shall include a written statement describing the essential findings and conclusions on which the Award is based, including the calculation of any damages awarded. The arbitrators will, in rendering their decision, apply the substantive law of the State of New York, excluding its conflicts of laws principles with the exception of sections 5-1401 and 5-1402 of New York General Obligations Law. The arbitrators' authority to award special, incidental, consequential or punitive damages shall be subject to the limitation set forth in Section 7.4 (*Limitations on Liability*). The Award rendered by the arbitrators shall be final, binding and non-appealable, and judgment may be entered upon it in any court of competent jurisdiction.

(iii) Costs. Each Party shall bear its own costs and expenses and attorneys' fees and an equal share of the arbitrators' fees and any administrative fees or arbitration, unless in each case the arbitrators order otherwise, which they are hereby empowered, authorized and instructed to do if they determine that to be fair and appropriate.

(iv) Confidentiality of Process and Awards. Except to the extent necessary to confirm an award or as may be permitted by Section 6.3 (*Authorized Disclosures*) or Section 6.6(a) (*Press Releases*), neither Party shall disclose the existence, content or results of an arbitration under this Agreement without the prior written consent of the other Party.

(v) Statute of Limitations. In no event shall an arbitration be initiated after the date when commencement of a legal or equitable proceeding based on the subject matter of the Dispute would be barred by the applicable statute of limitations under New York law.

(c) Court Actions. Nothing contained in this Agreement shall deny either Party the right to seek injunctive or other equitable relief from a court of competent jurisdiction in the context of a *bona fide* emergency or prospective irreparable harm, and such an action may be filed and maintained notwithstanding any ongoing discussions between the Parties or any ongoing arbitration proceeding. In addition, either Party may bring an action in any court of competent jurisdiction to resolve disputes pertaining to the validity, construction, scope, enforceability, infringement or other violations of Patents or other intellectual property rights, and no such claim shall be subject to arbitration pursuant to Section 10.4(b) (*Disputes Not Resolved Between the Parties*).

10.5 Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of New York, excluding its conflicts of laws principles with the exception of sections 5-1401 and 5-1402 of New York General Obligations Law.

10.6 Entire Agreement. This Agreement (including its Exhibits) set forth all the covenants, promises, agreements, warranties, representations, conditions and understandings between the Parties with respect to the subject matter hereof and supersedes and terminates all prior agreements and understandings between the Parties with respect to such subject matter. No subsequent alteration, amendment, change or addition to this Agreement shall be binding upon the Parties unless reduced to writing and signed by the respective authorized officers of the Parties.

10.7 Assignment. Except as expressly provided hereunder, neither this Agreement nor any rights or obligations hereunder may be assigned or otherwise transferred by either Party without the prior written consent of the other Party (which consent shall not be unreasonably withheld); *provided, however,* that:

(a) either party may assign this Agreement and its rights and obligations hereunder without the other party's consent:

(i) in connection with the transfer or sale of all or substantially all of the business of such party to which this Agreement relates to a Third Party ("**Third Party Acquirer**"), whether by merger, sale of stock, sale of assets or otherwise (each, a "**Sale Transaction**"); *provided*, *however*, that in the event of a Sale Transaction (whether this Agreement is actually assigned or is assumed by the Third Party Acquirer or the surviving corporation resulting from such Sale Transaction by operation of law (*e.g.*, in the context of a reverse triangular merger)), intellectual property rights of the Third Party Acquirer that existed prior to the Sale Transaction shall not be included in the technology licensed or assigned hereunder or otherwise subject to this Agreement; or

(ii) to an Affiliate; *provided*, *however*, that the assigning party shall remain liable and responsible to the non-assigning party hereto for the performance and observance of all such duties and obligations by such Affiliate; and

(b) Adimab may assign or transfer its rights to receive payments under this Agreement (but none of its obligations or liabilities), without Adagio's consent, to an Affiliate or to a Third Party in connection with the sale of, monetization of, transfer of, or obtaining financing on the basis of the payments due to Adimab under this Agreement or debt or project financing in connection with this Agreement.

This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns. Any assignment of this Agreement not made in accordance with this Agreement is prohibited hereunder and shall be null and void.

10.8 Severability. If one or more of the provisions in this Agreement are deemed unenforceable by law, then such provision shall be deemed stricken from this Agreement and the remaining provisions shall continue in full force and effect, and the Parties shall substitute for the unenforceable provision an enforceable provision that conforms as nearly as possible with the original intent of the Parties.

10.9 Force Majeure. A Party shall be excused from liability for the failure or delay in performance of such Party's obligations under this Agreement to the extent that such performance is prevented by a Force Majeure. Such excuse from liability shall be effective only to the extent and duration of the Force Majeure event(s) causing the failure or delay in performance. The affected Party shall notify the other Party of such Force Majeure event(s) as soon as reasonably practicable and shall use reasonable efforts to resume performance of its obligations under this Agreement as soon as reasonably practicable.

10.10 Notices. Any notice required or permitted to be given under this Agreement shall be in writing, shall specifically refer to this Agreement and shall be deemed to have been sufficiently given for all purposes if mailed by first class certified or registered mail, postage prepaid, delivered by express delivery service or personally delivered. Unless otherwise specified in writing, the mailing addresses of the Parties shall be as described below.

If to Adimab:

[***]

with a required copy to:

Attention: [***]

In the case of Adagio:

[***]

with a required copy to:

[***]

10.11 Construction. This Agreement has been prepared jointly and shall not be strictly construed against either Party. Ambiguities, if any, in this Agreement shall not be construed against any Party, irrespective of which Party may be deemed to have authored the ambiguous provision.

10.12 Headings. The headings for each Article and Section in this Agreement have been inserted for convenience of reference only and are not intended to limit or expand on, nor to be used to interpret, the meaning of the language contained in the particular Article or Section.

10.13 No Waiver. Any delay in enforcing a Party's rights under this Agreement or any waiver as to a particular default or other matter shall not constitute a waiver of such Party's rights to the subsequent enforcement of its rights under this Agreement, excepting only as to an express written and signed waiver as to a particular matter for a particular period of time executed by an authorized officer of the waiving Party.

10.14 Performance by Affiliates. A Party may perform some or all of its obligations under this Agreement through Affiliate(s) or may exercise some or all of its rights under this Agreement through Affiliates. However, each Party shall remain responsible and be guarantor of the performance by its Affiliates and shall cause its Affiliates to comply with the provisions of this Agreement in connection with such performance as if such Party were performing such obligations itself, and references to a Party in this Agreement shall be deemed to also reference such Affiliate. In particular and without limitation, all Affiliates of a Party that receive Confidential Information of the other Party pursuant to this Agreement shall be governed and bound by all obligations set forth in Article 6 (*Confidentiality; Publicity*), and shall (to avoid doubt) be subject to the intellectual property assignment and other intellectual property provisions of Article 5 (*Intellectual Property*) as if they were the original Party to this Agreement (and be deemed included in the actual Party to this Agreement for purposes of all intellectual property-related definitions).

10.15 Further Assurances. Each Party agrees to duly execute and deliver, or cause to be duly executed or delivered, such further instruments and do and cause to be done such further acts, including the filing of additional assignments, agreements, documents and instruments, as the other Party may at any time and from time to time reasonably request in connection with this Agreement or to carry out more effectively the provisions and purposes of, or to better assure and confirm unto such other Party its rights and remedies under, this Agreement.

10.16 Counterparts. This Agreement may be executed in one or more identical counterparts, each of which shall be deemed to be an original, and which collectively shall be deemed to be one and the same instrument. In addition, signatures may be exchanged by facsimile or PDF.

[*Remainder of Page Left Intentionally Blank; Signature Page Follows*]

IN WITNESS WHEREOF, the Parties have by duly authorized persons executed this Agreement to be effective as of the Effective Date.

ADAGIO THERAPEUTICS, INC.:

By: [***]
Title: [***]
Date: July 8, 2020

ADIMAB, LLC:

By: [***]
Title: [***]
Date: July 8, 2020

EXHIBITS LIST

A – ADIMAB COV ANTIBODIES

B – COV ANTIBODY PATENTS

C – INITIAL WORK PLAN

EXHIBIT A

Adimab CoV Antibodies

[***]

EXHIBIT B

CoV Antibody Patents

[***]

EXHIBIT C

Initial Work Plan

[***]

Certain information has been excluded from this agreement (indicated by "[***]") because such information is both not material and the type that the registrant treats as private or confidential.

COLLABORATION AGREEMENT

THIS COLLABORATION AGREEMENT (the "**Agreement**") is made effective as of May 21, 2021 (the "**Effective Date**"), by and between Adimab, LLC, a Delaware limited liability company having an address at 7 Lucent Drive, Lebanon, NH 03766 ("**Adimab**"), and Adagio Therapeutics, Inc., a Delaware corporation having an address at 303 Wyman Street, Suite 300, Waltham, Massachusetts 02451 ("**Adagio**").

BACKGROUND

WHEREAS, Adimab is a leader in yeast-based, fully human antibody discovery and optimization using its proprietary core technology platform;

WHEREAS, Adagio is a biotechnology company in the business of, among other things, developing and commercializing therapeutic products;

WHEREAS, Adagio and Adimab collaborate on a certain research program to discover and optimize antibodies against COVID-19 and related viruses pursuant to an Assignment and License Agreement dated July 9, 2020 between the Parties (the "**Existing Agreement**");

WHEREAS, Adagio wishes to collaborate with Adimab on discovery or optimization of antibodies against Target(s) (as defined below) of Adagio's choosing;

WHEREAS, Adagio will have the option to develop, manufacture and commercialize the resulting Program-Benefited Antibodies (as defined below) in accordance with the terms hereof; and

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Adimab and Adagio hereby agree as follows:

ARTICLE 1

DEFINITIONS

The following initially capitalized terms have the following meanings (and derivative forms of them will be interpreted accordingly):

1.1 "**AAA**" has the meaning set forth in Section 10.2(b) (*Disputes Not Resolved Between the Parties*).

1.2 "**Adagio**" has the meaning set forth in the recitals.

1.3 "**Adagio Indemnitees**" has the meaning set forth in Section 8.1 (*Indemnification by Adimab*).

1.4 "**Adagio Materials**" means (a) any tangible biological or chemical materials (including antigen samples and other Know-How in the form of tangible biological or chemical materials) provided by Adagio to Adimab under a Research Program (other than commercially available material purchased by Adagio and delivered to Adimab), and (b) from and after the time of the Option exercise for a Research Program, the quantities of Optioned Antibody to such Target provided to Adagio by Adimab under this Agreement or any Collaboration Agreement [***]. For clarity, [***] shall be Adagio Materials for purposes of this Agreement.

1.5 "**Adimab**" has the meaning set forth in the recitals.

1.6 "**Adimab Indemnitees**" has the meaning set forth in Section 8.2 (*Indemnification by Adagio*).

1.7 "**Adimab Materials**" means any tangible biological or chemical materials (including [***]) used or created by Adimab under a Research Program, including quantities of Program Antibodies [***], but excluding Adagio Materials.

1.8 "**Adimab Platform Patents**" means all Patents Adimab Controls during the Term that Cover Adimab Platform Technology, including Adimab Platform Technology Improvements. (For clarity, Adimab Platform Patents exclude Program Antibody Patents.)

1.9 "**Adimab Platform Technology**" means (a) the discovery and optimization of antibodies via methods that include [***], (b) all methods, materials and other Know-How used in the foregoing, including in silico, data-driven and machine learning analyses and (c) platforms embodying, components, component steps and other portions of any of the foregoing in (a) or (b); in each case, solely to the extent the foregoing either (i) are Covered by Patents Controlled by Adimab or (ii) constitute Confidential Information of Adimab. For clarity, Adimab Platform Technology excludes Program Antibodies but includes technology used in the discovery and optimization of any Program Antibody, in each case not based on the specific composition of such Program Antibody (or any product containing a Program Antibody), but based instead on the manner in which such Program Antibody was discovered or optimized under a Research Program. Adimab Platform Technology includes Adimab Platform Technology Improvements.

1.10 "**Adimab Platform Technology Improvement**" means (a) all Know-How developed or discovered and (b) all Program Inventions made, in each case of (a) and (b), by or on behalf of either Party in the conduct of a Research Program that are necessary or reasonably useful in the practice of the Adimab Platform Technology, including any and all improvements, enhancements, modifications, substitutions, alternatives or alterations to Adimab Platform Technology, but excluding any Know-How or Program Inventions directed to any specific Target or antibodies against any specific Target. For clarity, Program Inventions made by or on behalf of either Party in the conduct of a Research Program which are directed to the discovery, optimization, research, manufacture, or use of antibodies in general (as opposed to any specific Target or antibodies against a specific Target) will be Adimab Platform Technology Improvements.

1.11 "**Adimab Validated Antigen**" means any antigen provided by Adagio [***] and for which data is generated by Adimab in the course of a Research Program, and any modified or derivative version of such antigen. For clarity, any modified or derivative form of any Adimab Validated Antigen will itself be an Adimab Validated Antigen.

1.12 "**Affiliate**" means an entity that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with a Party. For this purpose, "control" means the ownership of fifty percent (50%) or more of the voting securities entitled to elect the directors or management of the entity, or the actual power to elect or direct the management of the entity. For clarity, Adagio and Adimab are not Affiliates for purposes of this Agreement.

1.13 "**Agreement**" has the meaning set forth in the recitals.

1.14 "**Antigen Product**" means a Product that contains one or more Adimab Validated Antigens and does not contain any Program-Benefited Antibodies.

1.15 "**Back-Up Candidate**" means a Product designated as a Back-Up Candidate by Adagio in accordance with Section 4.4(c) (*Back-Up Candidates*), which Product is directed to the same Target (or, with respect to a multispecific antibody, the same set of Targets) as the designated Lead Product.

1.16 "[***] **Agreement**" means any agreement pursuant to which Adimab licenses antibodies that bind to the Target [***] to Adagio.

1.17 "**CDR**" means a complementarity determining region of an antibody.

1.18 "**Change of Control**" means, with respect to a Party, (a) a merger or consolidation of such Party with a Third Party that results in the voting securities of such Party outstanding immediately prior thereto, or any securities into which such voting securities have been converted or exchanged, ceasing to represent more than fifty percent (50%) of the combined voting power of the surviving entity or the parent of the surviving entity immediately after such merger or consolidation, or (b) a transaction or series of related transactions in which a Third Party, alone or together with its Affiliates, becomes the beneficial owner of more than fifty percent (50%) of the combined voting power of the outstanding securities of such Party, or (c) the sale or other transfer to a Third Party of all or substantially all of such Party's assets to which the subject matter of this Agreement relates.

1.19 "**Collaboration Agreement**" means, if any, a Heterodimerization Agreement, a [***] Agreement, or any other agreement between the Parties explicitly deemed by the Parties to be a Collaboration Agreement.

1.20 "**Combination Product**" means a product containing an Optioned Antibody as well as one or more other active therapeutic ingredients. Notwithstanding the foregoing, antibody-drug conjugates, nanoparticle conjugates, CAR-T products, multispecifics, formulations of multiple antibodies into a single product (*e.g.*, antibody cocktails), and the like will be deemed not to be Combination Products; [***].

1.21 "**Commercially Reasonable Efforts**" means with respect to each Party's obligation under this Agreement to conduct a particular activity, a level of efforts and resources similar to those efforts and resources normally used by such Party for a similar product owned by it or to which it has rights, which product is at a similar stage in its development or product life and is of similar market potential, based on conditions then prevailing and taking into account safety, efficacy, product profile, the competitiveness of the marketplace, the proprietary position of the product, the regulatory structure involved, the market potential and profitability of the product, and other relevant scientific, technical and commercial factors.

1.22 "**Confidential Information**" has the meaning set forth in Section 6.1(a) (*Ownership of Confidential Information*).

1.23 "**Control**" means, with respect to any Know-How or Patent, possession by a Party, whether by ownership or license (other than pursuant to this Agreement), of the ability to grant a license or sublicense as provided for in this Agreement without violating the terms of any written agreement with any Third Party.

1.24 "**Cover**" means, with respect to a particular item and a particular Patent, that, in any of the countries of manufacture, use, or sale, (a) the composition of such item; (b) a method of making such item that is actually used in the manufacturing process at the relevant time; or (c) a method of using such item in a manner that is included in an IND or approved label for such item; in each case of (a) through (c), would, in the absence of a license or assignment, infringe a valid claim of such Patent.

1.25 "**Delivery Fee**" means the Naïve Discovery Delivery Fee and the Optimization Completion Fee.

1.26 "**Dispute**" has the meaning set forth in Section 10.2(a) (*Initial Dispute Resolution*).

1.27 "**Effective Date**" has the meaning set forth in the recitals.

1.28 "**Evaluation Term**" means, with respect to a Research Program, the time period beginning upon the Final Delivery with respect to such Research Program and ending on the earliest of (a) exercise of the Option, (b) the commencement of IND-enabling toxicology studies with respect to a Product containing Program-Benefited Antibodies from such Research Program, (c) the disclosure by Adagio of the sequence of any Program-Benefited Antibody (including via Patent prosecution), (d) the entering into of a Licensee Agreement with respect to Program-Benefited Antibodies from such Research Program, or (e) [***] after Final Delivery; [***].

1.29 "**Excluded Adimab Technology**" means technology (and the Patents that Cover and the Know-How that embodies such technology), owned or Controlled by Adimab related to:

(a) methods of use or treatment using any particular antibodies (or other particular constructs) or products containing particular antibodies (or other particular constructs);

(b) product formulation;

(c) manufacturing, purification, or production of antibodies or products other than in connection with the discovery and optimization of antibodies;

(d) any antibody modification technology, including technology relating to pegylation, heterodimerization, half-life extension, linkers, tethers, conjugation, or other modifications;

(e) any Target (including any antigen representation thereof), or any mechanism of action via interaction with a Target, or antibodies based on their interaction with a Target, or antibodies having been tested for their activity against a Target in a biological assay, or other methods of using antibodies;

(f) if other than an IgG, the format, construct or components of any Product, including the format, construct, and components of an antibody-drug conjugate, a CAR-T, a multispecific, a nanoparticle conjugate, and the like; and

(g) technology related to anything other than the manner in which Adimab discovered or optimized a Program Antibody.

1.30 "**Excluded Third Party Technology**" means technology (and the Patents that Cover and the Know-How that embodies such technology), other than any Program Invention, owned or Controlled by a Third Party related to:

(a) methods of use or treatment using any particular antibodies (or other particular constructs) or products containing particular antibodies (or other particular constructs);

(b) product formulation;

(c) manufacturing, purification, or production of antibodies or products other than in connection with the discovery and optimization of antibodies;

(d) any antibody modification technology, including technology relating to pegylation, heterodimerization, half-life extension, linkers, tethers, conjugation, or other modifications;

(e) technology used in activities performed by or on behalf of Adagio or its Licensees (but for clarity not used by Adimab under this Agreement), including assays, in vivo testing, and modifications to Program-Benefited Antibodies;

(f) any Target (including any antigen representation thereof), or any mechanism of action via interaction with a Target, or antibodies based on their interaction with a Target, or antibodies having been tested for their activity against a Target in a biological assay, or other methods of using antibodies;

(g) the use of Adagio Materials;

(h) if other than an IgG, the format, construct or components of any Product, including the format, construct, and components of an antibody-drug conjugate, a CAR-T, a multispecific, a nanoparticle conjugate, and the like; and

(i) technology related to anything other than the manner in which Adimab discovered or optimized a Program Antibody.

1.31 "**Field**" means therapeutic or prophylactic uses in human disease.

1.32 "**Final Delivery**" means, on a Research Program-by-Research Program basis, the delivery by Adimab to Adagio of sequences of Program Antibodies from Adimab's work under a Research Plan for such Research Program. For clarity, if there are multiple deliveries of sequences of Program Antibodies during the course of a Research Program (*e.g.*, one delivery with respect to the Program Antibodies generated through the initial discovery process and a subsequent delivery of sequences of Program Antibodies with respect to optimization of the initially delivered Program Antibodies into new, optimized Program Antibodies), then Final Delivery will mean only the last of such deliveries; *provided*, *however*, that in the event that [***] passes from the most recent delivery of Program Antibodies from Adimab to Adagio under a Research Program and Adagio has not submitted a list of Program Antibodies for additional work (*e.g.*, optimization) with respect to such Research Program, then such delivery will be deemed to be the Final Delivery under such Research Program, even if the possibility exists that Adimab will perform additional work with respect to such Research Program; *provided*, *however*, that, if Adimab actually subsequently performs additional work with respect to such Research Program, then the Final Delivery shall not be extended for the purpose of determining the Evaluation Term but shall be extended for the purpose of determining the Research Program (and related definitions).

1.33 "**Final Optioned Antibody Selection Date**" means (a) if Adagio identifies [***] Program Antibodies as Optioned Antibodies in its Option exercise pursuant to Section 3.2(a)(i) (*Option Exercise*), the date of such Option exercise or (b) if Adagio does not identify [***] Program Antibodies as Optioned Antibodies in its Option exercise pursuant to Section 3.2(a)(i) (*Option Exercise*), the date that is the earlier of (i) Adagio identifying [***] Program Antibodies as Optioned Antibodies pursuant to Section 3.2(a)(i) (*Option Exercise*), and (ii) the [***] of the exercise of such Option for such Research Program.

1.34 "**First Commercial Sale**" means, with respect to a Product in any country, the first sale, transfer or disposition for value or for end use or consumption of such Product in such country after Marketing Approval (and, if applicable, pricing approval) for such Product has been received in such country.

1.35 "**Force Majeure**" means conditions beyond a Party's reasonable control or ability to plan for, including acts of God, war, pandemic, terrorism, civil commotion, labor strike or lock-out; epidemic; failure or default of public utilities or common carriers; and destruction of facilities or materials by fire, earthquake, storm or like catastrophe.; *provided*, *however*, the payment of invoices due and owing under this Agreement will not be excused by reason of a Force Majeure affecting the payor unless such Force Majeure event affects banking or the transfer of funds.

1.36 "**FTE**" means the equivalent of a full-time employee's working days over a [***] period (taking account of normal vacations, sick days and holidays not being considered working days), which equates to a total of [***] period of work performed by a fully qualified Adimab employee or consultant in a Research Program. To provide an FTE over a given period that is less than a year means to provide the proportionate share (corresponding to the proportion that such period bears to a full year) during such period of a full year's FTE.

1.37 "**FTE Rate**" means [***] per FTE.

1.38 "**Heterodimerization Agreement**" means any agreement pursuant to which Adimab licenses its proprietary heterodimerization technology to Adagio.

1.39 "**Indemnify**" has the meaning set forth in Section 8.1 (*Indemnification by Adimab*).

1.40 "**Know-How**" means all technical information and know-how in any tangible or intangible form, including (a) inventions, discoveries, trade secrets, data, specifications, instructions, processes, formulae, materials (including cell lines, vectors, plasmids, nucleic acids and the like), methods, protocols, expertise and any other technology, including the applicability of any of the foregoing to formulations, compositions or products or to their manufacture, development, registration, use or marketing or to methods of assaying or testing them or processes for their manufacture, formulations containing them or compositions incorporating or comprising them, and (b) all data, instructions, processes, formulae, strategies, and expertise, whether biological, chemical, pharmacological, biochemical, toxicological, pharmaceutical, physical, analytical, or otherwise and whether related to safety, quality control, manufacturing or other disciplines. Notwithstanding the foregoing, Know-How excludes Patent claims.

1.41 "**Lead Product**" means the Product designated as a Lead Product by Adagio in the context of identifying a Back-Up Candidate in accordance with Section 4.4(c) (*Back-Up Candidates*).

1.42 "**Licensee**" means a Third Party to whom Adagio has granted, directly or indirectly through multiple tiers, rights to research, develop, manufacture, or commercialize Program-Benefited Antibodies; *provided, however*, that Licensees will exclude fee-for-service contract research organizations or contract manufacturing organizations acting in such capacity for the benefit of Adagio. For clarity, licensees of the rights assigned to Adagio by Adimab and sublicensees of the license granted by Adimab to Adagio pursuant to Section 3.2 (*Commercial Rights*) will be Licensees.

1.43 "**Licensee Agreement**" has the meaning set forth in Section 3.2(b)(iii) (*Licensees*).

1.44 "**Losses**" has the meaning set forth in Section 8.1 (*Indemnification by Adimab*).

1.45 "**Major Market**" means: [***].

1.46 "**Marketing Approval**" means, within any given country, approval by the relevant regulatory agency to market a Product legally as a drug or biologic, such as approval by the United States Food & Drug Administration of a Biologic License Application (as defined in the U.S. Federal Food, Drug and Cosmetics Act and the regulations promulgated thereunder (21 C.F.R. §§ 600-680) in the United States), or approval by a comparable agency of a comparable filing in any other jurisdiction. Pricing approval need not be obtained in order for Marketing Approval to be achieved.

1.47 "**Milestone Event**" has the meaning set forth in Section 4.4(a) (*Milestone Events*).

1.48 "**Milestone Payment**" has the meaning set forth in Section 4.4(a) (*Milestone Events*).

1.49 "**Naïve Discovery Delivery Fee**" has the meaning set forth in Section 4.2(b)(i) (*Naïve Discovery Delivery Fee*).

1.50 "**Naïve Library**" means an antibody library containing both heavy and light chains, and used in initial screening to discover antibodies of interest against a given Target. For clarity, a common light chain library used in initial screening to discover antibodies of interest would be a Naïve Library.

1.51 "**Net Sales**" means the gross amounts invoiced with respect to a Product by Adagio or its Licensees for sales of such Product to a Third Party purchaser (other than Licensees), less the following to the extent directly incurred with respect to such Product, or allocated specifically to such Product in accordance with generally accepted accounting principles consistently applied across the books and records of Adagio and its Licensees, as applicable:

(a) trade, cash, and quantity discounts actually allowed with respect to such sales which effectively reduce the selling price;

(b) returns, rebates, chargebacks and other allowances actually allowed with respect to such sales;

(c) retroactive price reductions that are actually allowed or granted;

(d) deductions to the gross invoice price of Product, including for recalls or damaged or expired goods, billing errors and reserves for returns, in each case with respect to Product;

(e) reasonable fees paid to wholesalers, distributors, selling agents (excluding sales representatives of Adagio or a Licensee), group purchasing organizations, Third Party payors, and managed care entities, in each case with respect to Product;

(f) sales (such as VAT or its equivalent) and excise taxes, other consumption taxes, and customs duties (excluding any taxes paid on the income from such sales) to the extent the selling person is not otherwise entitled to a credit or a refund for such taxes or duties; and

(g) outbound freight, shipment, insurance and other distribution costs to the extent included in the invoiced price and separately itemized on the invoice, in each case with respect to Product;

(h) bad debt, not to exceed [***] of the amount invoiced with respect to such sales.

For clarity, sale of a Product by Adagio to its Licensees for resale to a Third Party are not deemed a sale for purposes of this definition of Net Sales.

Transfers or dispositions of Products as free promotional samples in commercially reasonable amounts, consistent with prevailing pharmaceutical industry standards, or in any patient assistance, test marketing program, named-patient program or compassionate use program (so long as, in each case, such Products are provided without charge or at or below the selling party's cost), donated to non-profit institutions or government agencies, or used in research, development or regulatory activities, including clinical trials, are disregarded in determining Net Sales.

If any Optioned Antibody is sold as part of a Combination Product, the Net Sales for such Optioned Antibody will be determined by multiplying the applicable Net Sales of the Optioned Antibody (as determined without the application of this paragraph) by the fraction, A/(A+B), where A is the average per unit sale price of the Optioned Antibody component of the Combination Product when sold separately as a stand-alone product in finished form in the country in which the Combination Product is sold and B is the average per unit sale of the other active ingredients contained in the Combination Product when sold separately as stand-alone products in finished form in the country in which the Combination Product is sold, in each case during the applicable royalty reporting period or, if sales of such stand-alone products did not occur in such country in the applicable period, then in the most recent royalty reporting period in which such sales of such stand-alone products occurred in such country. If such average sale prices cannot be determined, Net Sales will be mutually agreed upon by the Parties based on the relative value contributed by each component, such agreement not to be unreasonably withheld.

1.52 "**Non-Optioned Antibodies**" means (a) any Program Antibody with respect to which the Evaluation Term has expired and which was not selected by Adagio pursuant to Section 3.2(a)(i) (*Option Exercise*), and (b) any Program-Benefited Antibody with respect to such Program Antibody.

1.53 "**Optimization Completion Fee**" has the meaning set forth in Section 4.2(b)(ii) (*Optimization Completion Fee*).

1.54 "**Option**" has the meaning set forth in Section 3.2(a)(i) (*Option Exercise*).

1.55 "**Option Fee**" has the meaning set forth in Section 4.3 (*Option Fee*).

1.56 "**Optioned Antibody**" means (a) any Program Antibody selected by Adagio pursuant to Section 3.2(a)(i) (*Option Exercise*), and (b) any Program-Benefited Antibody with respect to such Program Antibody.

1.57 "**Optioned Program Antibody Patents**" means those Program Antibody Patents that claim the composition of matter of, or the method of making or using, Optioned Antibodies (including genus claims) and do not disclose the sequences of Non-Optioned Antibodies.

1.58 "**Party**" means Adimab or Adagio.

1.59 "**Patent**" means any patent application or patent anywhere in the world, including all of the following categories of patents and patent applications, and their foreign equivalents: provisional, utility, divisional, continuation, continuation-in-part, and substitution applications; and re-issue, re-examination, renewal and extended patents; and any rights associated with extended patent terms, including Patent Term Adjustment (PTA), Patent Term Extension (PTE), Supplementary Protection Certificates (SPC); and other similar rights.

1.60 "**Phase I Trial**" means a human clinical trial (whether a Phase Ia or a Phase Ib trial) in any country of the type described in 21 C.F.R. §312.21(a), or an equivalent clinical study required by a regulatory authority outside of the United States.

1.61 "**Phase II Trial**" means a human clinical trial conducted in any country of the type described in 21 C.F.R. §312.21(b), or an equivalent clinical study required by a regulatory authority outside of the United States.

1.62 "**Phase III Trial**" means a human clinical trial in any country of the type described in 21 C.F.R. § 312.21(c), or an equivalent clinical study required by a regulatory authority outside the United States. For purposes of this Agreement, a human clinical trial that combines elements of two different phases of clinical trial will be deemed to be the more advanced type of clinical trial (*e.g.*, a Phase II /III clinical trial will be deemed a Phase III Trial).

1.63 "**Product**" means any actual or potential product that comprises or contains one or more Program-Benefited Antibodies and/or Adimab Validated Antigens (whether or not such product is, is intended to be, or was under evaluation for safety, efficacy, or other factors, and whether or not such Product has been formulated for delivery). For clarity, a multispecific antibody product that comprises or contains [***] or more Program-Benefited Antibodies will be deemed to be a single Product.

1.64 "**Program Antibody**" means each antibody that has the same sequence as an antibody (including a multispecific antibody) delivered by Adimab to Adagio under a Research Program. It is understood and agreed that even if Adimab delivers sequences of Program Antibodies to Adagio instead of protein samples, antibodies encoded by or containing such sequences are Program Antibodies, in addition to samples of which are physically delivered to Adagio under this Agreement.

1.65 "**Program Antibody Patents**" means, for a Target, Patents that (a) claim the composition of matter of, or the method of making or using, a Program-Benefited Antibody or any Product other than an Antigen Product and (b) do not Cover Adimab Platform Technology.

1.66 "**Program Antigen Patents**" means, for a Target, Patents that (a) claim the composition of matter of, or the method of making or using, an Adimab Validated Antigen or any Antigen Product and (b) do not Cover Adimab Platform Technology.

1.67 "**Program-Benefited Antibody**" means, with respect to any particular Program Antibody, such Program Antibody itself and any modified or derivative form of any such Program Antibody [***] created by or on behalf of Adagio or its Affiliates or Licensees using such Program Antibody, including any fragment or pegylated version (whether or not including sequence changes) of such Program Antibody and including chemically modified versions (including any associated substitutions) of such Program Antibody, and including [***]. For clarity, any modified or derivative form of any Program-Benefited Antibody will itself be a Program-Benefited Antibody with respect to the same Program Antibody.

1.68 "**Program Inventions**" means, for a Target, any invention that is conceived or first reduced to practice in the conduct of the activities conducted under this Agreement (including in exercise of a license under this Agreement) or as a result of the use of Confidential Information exchanged hereunder. For clarity, Program Inventions include all Know-How made, developed, invented or discovered by employees, contractors or agents of either Party or of both Parties pursuant to this Agreement.

1.69 "**Program Patent**" means any Patent Covering a Program Invention.

1.70 "**Quarterly Fee**" has the meaning set forth in Section 4.1(b)(i) (*Payment of Quarterly Fee*).

1.71 "**Research Committee**" has the meaning set forth in Section 2.2(a) (*Scientific Research Committee*).

1.72 "**Research Plan**" means, on a Target-by-Target basis, the research plan agreed upon by the Parties with respect to a Target in accordance with Section 2.1(a) (*Research Plans*).

1.73 "**Research Program**" means a program of research conducted under this Agreement in accordance with a Research Plan.

1.74 "**Research Term**" means the period beginning on the date on which Adimab commences work on a Research Program and ending, on a Research Program-by-Research Program basis, upon Adimab's Final Delivery under a Research Plan; [***].

1.75 "**Royalty Payment**" has the meaning set forth in Section 4.5 (*Royalty Payments*).

1.76 "**Royalty Term**" means, on a Product-by-Product and country-by-country basis, the term ending at the later of (a) twelve (12) years after the First Commercial Sale of such Product in such country, and (b) the expiration of the last Program Antibody Patent Covering such Product.

1.77 "**Scope**" has the meaning set forth in Section 4.1(b)(ii) (*Initial Scope*).

1.78 "**Senior Executive Discussions**" has the meaning set forth in Section 10.2(a) (*Initial Dispute Resolution*).

1.79 "**Subcontractors**" has the meaning set forth in Section 2.1(b) (*Conduct of Research*).

1.80 "**Target**" means a biological target selected by Adagio pursuant to Section 2.1 (*Research Programs*).

1.81 "**Target Nomination Period**" means the term beginning on the Effective Date and ending [***] after the Effective Date.

1.82 "**Target Questionnaire**" means Adimab's standard form of target questionnaire.

1.83 "**Term**" will have the meaning set forth in Section 9.1 (*Term*).

1.84 "**Third Party**" means an entity other than a Party.

1.85 "**Third Party Claims**" has the meaning set forth in Section 8.1 (*Indemnification by Adimab*).

1.86 "**Third Party Contractors**" means (a) Third Parties that provide services on a fee-for-service basis, such as contract research organizations, contract manufacturers, and the like, and (b) Third Party academic collaborators, in each case, so long as (x) any agreement between Adagio and such Third Party service provider or Third Party academic collaborator is terminable at will upon reasonable notice by Adagio and (y) such Third Party service provider or Third Party academic collaborator does not obtain any rights to research develop, manufacture, commercialize, or patent (or an option to obtain such rights) with respect to any Program-Benefited Antibodies, and (z) such Third Party service provider or Third Party academic collaborator is bound to the same confidentiality and non-use obligations as Adagio is bound to under this Agreement.

1.87 "**Third Party Patent Licenses**" means Patent licenses obtained by Adagio after Adagio determines in good faith that one or more such Patent licenses from Third Parties are reasonably required by Adagio because such Patents Cover the way in which Program Antibodies were discovered or optimized using Adimab Platform Technology under a Third Party Patent Covering the Adimab Platform Technology, in order to avoid Third Party claims of patent infringement relating to the discovery or optimization of an Optioned Antibody, which claims are reasonably believed by Adagio to be reasonably likely not to be dismissed or invalidated in any derivation or post-grant proceeding or at summary judgment, and are reasonably likely to succeed overall. For clarity, Third Party Patent Licenses explicitly exclude licenses to any Excluded Third Party Technology or Third Party Sequence IP, except as set forth in Section 2.1(c) (*No Excluded Adimab Technology*).

1.88 "**Third Party Sequence IP**" means Third Party Patents that Cover, and Know-How related to, the sequence of an antibody (including any Program-Benefited Antibody), including the CDRs and any fragments thereof.

1.89 "[***]" means [***].

1.90 "[***] **Agreement**" means any definitive agreement between Adagio and [***] pursuant to which, among other things, [***] may supply Adagio (and Adimab, on Adagio's behalf) with antigen for use in Research Programs hereunder.

1.91 References in the body of this Agreement to "Sections" or "Articles" refer to the sections or articles of this Agreement. The terms "include," "includes," "including" and derivative forms of them will be deemed followed by the phrase "without limitation" regardless of whether such phrase appears there (and with no implication being drawn from its inconsistent inclusion or non-inclusion) and the term "or" has the inclusive meaning represented by the phrase "and/or" (regardless of whether it is actually written and drawing no implication from the actual use of the phrase "and/or" in some instances but not in others).

1.92 To avoid doubt, the term "antibody" as used everywhere else in this Agreement includes full-length antibodies and other proteins such as peptides, fragments thereof, and chemically modified versions thereof (including pegylated versions and multispecific antibodies

(*e.g.*, bispecifics and trispecifics) and regardless of whether containing amino acid substitutions), all of the foregoing whether naturally occurring (including those found in different species, including primate, murine and camelid species), artificially produced (including via in silico methods), raised in an artificial system, or created through modification of an antibody produced in any of the foregoing ways or otherwise, and whether represented by physical material or sequences. Throughout this Agreement, the term "sequence" means both the amino acid sequence and nucleic acid sequence and a sequence may be identified either explicitly (*e.g.*, by identifying the specific sequences) or implicitly (*e.g.*, by referencing specific substitutions to the sequence of an antibody).

ARTICLE 2

RESEARCH PROGRAMS

2.1 Research Programs.

(a) Research Plans. The Parties agree to collaborate on Research Programs for up to [***] Targets, each in accordance with a Research Plan; *provided*, *however*, that if Adimab is unable to generate antibodies directed against a Target chosen by Adagio, then Adagio may replace such Target (and such replacement would not count as an additional Target toward the maximum of [***] Targets). In order to commence a Research Program, Adagio may nominate a Target for such Research Program by completing a Target Questionnaire and delivering it to Adimab during the Target Nomination Period. Upon completion of a Target Questionnaire by Adagio, the Parties will agree to a Research Plan setting forth the expected timeline, budget, and relevant deliverables from initial discovery of Program Antibodies. Upon completion of initial discovery and initial assessment of the Program Antibodies delivered by Adimab to Adagio, the Parties will agree to an updated Research Plan setting forth the expected timeline, budget, and relevant deliverables from optimization of Program Antibodies. Such Research Plan will be based upon Adimab's standard form of Research Plan attached hereto as Exhibit 2.1, and will include Adimab's responsibilities in such Research Program. Such Research Plan will be agreed upon in writing by the Parties, and such Research Program will be conducted in accordance therewith. Neither Party is required to perform a Research Program under this Agreement if the Parties do not mutually agree in writing on a Research Plan.

(b) Conduct of Research. Each Party will use its Commercially Reasonable Efforts to perform the activities assigned to such Party in a Research Plan and to achieve the timeline(s) set forth in such Research Plan. Adimab's obligation to start performance of a Research Program hereunder will be subject to (i) the availability of reagents of sufficient quality and quantity, and (ii) the availability of Adimab researchers to perform such Research Program, and Adimab will provide Adagio with reasonable notice as to the availability of its researchers to start performance of its obligations under a Research Plan at the time of negotiation of such Research Plan. Adagio Materials (other than Adimab Validated Antigen) are expected to include Target antigen of suitable quality for performance of the Research Program and such Adagio Materials must pass Adimab's quality control standards prior to commencing the Research Program. Adimab shall perform the Research Program in accordance with the Research Plan, and Adimab's performance obligations under a Research Program will expire at the end of the Research Term for such Research Program. Adimab will have the right to use Third Parties ("**Subcontractors**")

in the performance of its obligations hereunder, *provided* that: (a) Adimab provides written notice to Adagio identifying such Subcontractor and Adagio agrees to Adimab's use of such Subcontractor; (b) any such subcontract is subject to the relevant terms and conditions of this Agreement; (c) Adimab will enter into written agreements with its Subcontractors that contain assignment of inventions provisions consistent with the requirements of Article 5 (*Intellectual Property*) and confidentiality terms no less stringent than those set forth in Article 6 (*Confidentiality; Publicity*); and (d) no such subcontracting relieves Adimab of its obligations hereunder.

(c) No Excluded Adimab Technology. Adimab will promptly inform Adagio in writing after receipt of any Target Questionnaire from Adagio if Adimab Controls any Patent or Know-How that would constitute Excluded Adimab Technology that would be necessary or reasonably useful in the conduct of a Research Program or the development, manufacture or commercialization of potential Program Antibodies resulting from such Research Program based on such Target Questionnaire. Adimab will not incorporate any such Excluded Adimab Technology into the Research Program for, or the composition of, any Program Antibody without Adagio's prior written consent. If, notwithstanding the foregoing, Adimab incorporates any Excluded Adimab Technology into a Program Antibody in the absence of Adagio's prior written consent, then such Excluded Adimab Technology will be deemed included in (i) the licenses granted to Adagio under Section 3.1(a) (*Research License to Adagio*), and (ii) subject to Adagio exercising its Option and selecting such Program Antibody as an Optioned Antibody, the licenses granted to Adagio under Section 3.2(b) (*Development and Commercialization License and Assignment*).

2.2 Project Management.

(a) Scientific Research Committee. Promptly after agreement on a Research Plan, the Parties will form a steering committee consisting of [***] representatives of each Party (the "**Research Committee**") to oversee such Research Plan. The Research Committee's role is to facilitate communication regarding progress in relation to a Research Program and the collaboration generally. Either Party may change its Research Committee members upon written notice to the other Party. The Research Committee may meet in person or by teleconference or videoconference. Each Party will designate [***] of its Research Committee members as co-chair and each Party shall include at least [***] representative who is not also an employee or consultant of the other Party. Any decisions regarding the inclusion of Excluded Adimab Technology or Excluded Third Party Technology shall be approved by the Research Committee. The Research Committee will meet from time to time promptly after the date of a written request by either Party. Additional members representing either Party may attend any Research Committee meeting. The co-chairs will be responsible for circulating, finalizing and agreeing upon minutes of each meeting within [***] after the meeting date. Upon the [***] of the expiration of the final Research Term, the Research Committee will be disbanded; *provided however*, that following Final Delivery, the Research Committee will meet every [***].

(b) Decision Making. The Research Committee will operate by consensus but solely within the limits specified in this Section 2.2 (*Project Management*), it being understood that if the co-chairs cannot agree with regard to a specific matter within their decision-making authority, no decision of the Research Committee will be deemed taken by the Research

Committee. The Research Committee will have the limited authority to amend the Research Plans in a manner not substantially affecting resources required to perform a Party's obligations hereunder. Except for the limited authority set forth in this Section 2.2 (*Project Management*), the Research Committee will not have any decision-making authority and in no event will the Research Committee have the power to amend or waive compliance with this Agreement.

(c) Alliance Managers. Each Party will designate in writing within [***] after the Effective Date an "**Alliance Manager**" to be the primary contact for such Party. The Alliance Manager will be responsible for managing communications between the Parties with respect to each Research Program, including responsibility for scheduling teleconferences and coordinating Research Committee meetings. Alliance Managers may also be members of the Research Committee. In no event will the Alliance Managers have the power to amend or waive compliance with this Agreement.

2.3 Reports; Records.

(a) Reports By Adimab. At the junctures specified in a Research Plan, Adimab will provide written reports to Adagio regarding such Research Plan. Adimab will maintain records, in reasonable scientific and technical detail and in a manner appropriate for patent purposes, which will be complete and accurate and will fully and properly reflect all work done and results achieved in the performance of a Research Program.

(b) Reports By Adagio. Adagio will provide [***] written reports to Adimab which provide any data Adagio is required to provide under a Research Plan and which will disclose updated information regarding the existence and stage of development of all Program-Benefited Antibodies since the date of the last report, and any advancements in the stage of development expected in the next year (*e.g.*, from pre-clinical to Phase I Trial or from Phase III Trial to Marketing Approval) in the form attached hereto as Exhibit A; *provided, however*, that Adagio's obligation to provide such information for any particular Target shall expire upon the First Commercial Sale of the first Product directed to such Target. For clarity, the information reported by Adagio is Adagio's Confidential Information and will be solely for the purpose of allowing Adimab to monitor the progress of development of Program-Benefited Antibodies and Products, and to monitor Adagio's obligations under this Agreement.

2.4 Adimab Materials.

(a) Use of Adimab Materials. During the Research Term and the Evaluation Term, Adagio will only use Adimab Materials delivered to it as is necessary to conduct a Research Program and to assess Program-Benefited Antibodies to determine whether to exercise the Option for such Research Program. After expiration of the Evaluation Term, if Adagio has exercised an Option, Adagio will use only Adimab Materials to generate, research, develop, manufacture, and commercialize Optioned Antibodies and Products. Adagio will not use Adimab Materials for any other purposes. Adagio will not use physical embodiments of Adimab Materials delivered by Adimab to Adagio in humans.

(b) Use of Third Party Contractors. During the Research Term and the Evaluation Term, Adagio may use Third Party Contractors to assist in assessing Program-Benefited Antibodies to determine whether to exercise an Option with respect to such Research Program; *provided, however*, that in the event that such Evaluation Term expires and Adagio has not exercised the applicable Option, then Adagio will terminate any agreements with such Third Party Contractors to the extent that such agreements pertain to Program-Benefited Antibodies in a manner such that such Third Party Contractors do not obtain any rights to research, develop, manufacture, commercialize, or patent (or an option to obtain such rights) with respect to any applicable Non-Optioned Antibodies and each such Third Party Contractor is bound to the same confidentiality and non-use obligations as Adagio is bound to under this Agreement.

(c) No Transfer to Third Parties Other than Third Party Contractors. During the Research Term or the Evaluation Term, Adagio will not provide Adimab Materials or Program-Benefited Antibodies to any Third Party except as permitted pursuant to Section 2.4(b) (*Use of Third Party Contractors*). After expiration of the Evaluation Term, Adagio will not provide any Non-Optioned Antibodies to any Third Party.

(d) Title to Adimab Materials. Adimab retains title to the Adimab Materials during the Research Term and Evaluation Term, including all quantities of Program Antibodies that it provides under a Research Program. At the expiration of the Evaluation Term for a Research Program, both Adagio and Adimab will destroy any Program-Benefited Antibodies in its possession; *provided, however*, that notwithstanding the foregoing, should Adagio exercise the Option for a given Research Program, all right, title and interest in and to the applicable Optioned Antibodies will belong to and vest in Adagio (subject to the terms and conditions of this Agreement with respect to Program-Benefited Antibodies, including Section 9.4 (*Commitments Regarding Program-Benefited Antibodies*)).

2.5 Adagio Materials. Adimab will use the Adagio Materials solely to perform a Research Program hereunder. Adimab will not transfer the Adagio Materials to any Third Party except in accordance with an agreed-upon Research Plan. Within [***] after the Research Term for such Target ends, Adimab will return to Adagio or destroy any remaining Adagio Materials (at Adagio's direction).

2.6 Certain Restrictions on the Use of Naïve Libraries and Antibodies.

(a) Funded Discovery. Whether for a Third Party or Adimab's own account, Adimab will not: (i) use a Naïve Library to screen with respect to a Target for Adagio under any Research Plan if Adimab has previously screened such Naïve Library for the same Target; (ii) in the future screen a Naïve Library with respect to a Target if Adimab had previously screened such Naïve Library for such Target for Adagio pursuant hereto; (iii) transfer a Naïve Library used to screen for a Target hereunder to any Third Party; (iv) provide any Third Party with any Program Antibody delivered to Adagio pursuant hereto, *provided, however*, that, after Final Optioned Antibody Selection Date, Adimab may provide a Third Party with a Non-Optioned Antibody if such Non-Optioned Antibody is independently rediscovered without the use of Adagio Materials or Adagio Confidential Information and without violating the provisions of clause (ii); or (v) deliver to Adagio as a Program Antibody any antibody previously delivered to a Third Party; *provided, however*, that Adimab may provide Adagio with a Program Antibody if such Program Antibody is not licensed (or optioned) to a Third Party and such Program Antibody was independently rediscovered without the use of Third Party materials or Third Party confidential information and without violating the provisions of clause (i).

(b) Adimab Libraries.

(i) Antibodies within Libraries. Adimab will not be required to physically remove from its libraries, or to prevent from being included in future libraries, any Program-Benefited Antibodies. The Parties acknowledge the possibility that Program-Benefited Antibodies may be present in antibody library(ies) transferred or licensed by Adimab to Third Parties (including the transfer of physical possession of samples of Program-Benefited Antibodies to a Third Party as part of the transfer of libraries in such transactions); *provided, however*, that nothing in this Section 2.6(b)(i) (*Antibodies within Libraries*) will absolve Adimab of its obligation to comply with clause (iii) of Section 2.6(a) (*Funded Discovery*).

(ii) Use of Adimab Platform Technology by Platform Transferees. Nothing herein will prevent Adimab from licensing or transferring some or all of the Adimab Platform Technology to a Third Party (including technical support in connection therewith) nor will anything herein require Adimab to in any way limit the use of the Adimab Platform Technology by Adimab or a Third Party so long as Adimab complies with clauses (iii) and (iv) of Section 2.6(a) (*Funded Discovery*). For clarity, Third Party recipients of Adimab's Platform Technology or Naïve Libraries are entitled to conduct any activity with respect to Program-Benefited Antibodies without contractual restriction from Adimab so long as Adimab does not direct or assist such Third Party to conduct such activities in the Scope, including by disclosing any Program Inventions that are specific to a Target or the unpublished sequence of any Program-Benefited Antibodies to such Third Party.

2.7 [***] Agreement. The Parties acknowledge that Adagio is currently in the process of finalizing an agreement [***]. Notwithstanding anything to the contrary in this Agreement, after execution of a [***] Agreement by Adagio and [***], both Adagio and Adimab may send information and materials related to [***], including Adimab Validated Antigen, to, and receive such information and materials from, [***] without violation of the terms of this Agreement; *provided, however*, that as between Adimab and Adagio, any exchange of such information or materials with [***] shall not change the confidential nature of, or ownership of, any Confidential Information (*i.e.*, information disclosed by [***] to Adimab is deemed Adagio's Confidential Information hereunder, and information disclosed by Adimab to [***] is deemed Adimab's Confidential Information hereunder), Adimab Materials, or Adagio Materials; and *provided, further, however*, that nothing in this Section 2.7 ([***] *Agreement*) grants to [***] rights from either Party (*i.e.*, any rights [***] has in such information and materials are governed by the [***] Agreement and not expanded or modified in any way by this Agreement). For clarity, Adagio is not required to execute any [***] Agreement or provide Adimab with any data, information, or materials generated thereunder.

ARTICLE 3

LICENSES; OPTION; DEVELOPMENT & COMMERCIALIZATION

3.1 Mutual Research Licenses.

(a) Research License to Adagio. Subject to Section 3.3 (*Comparison of Program-Benefited Antibodies to Other Antibodies*), during the Research Term and Evaluation Term for a Research Program, Adimab hereby grants Adagio a worldwide, non-exclusive, license under the Adimab Platform Patents, Adimab Platform Technology, and Program Antibody Patents to perform research in the Field for the purposes of performing Adagio's responsibilities under this Agreement and a Research Plan hereunder and to evaluate Program Antibodies for purposes of determining whether to exercise an Option and to evaluate Adimab Validated Antigen; *provided, however*, that (i) such license is sublicensable solely to Third Party Contractors and (ii) such license excludes Excluded Adimab Technology.

(b) Research License to Adimab. During the Research Term and Evaluation Term for a Research Program, Adagio hereby grants to Adimab a non-exclusive, non-sublicensable (except to permitted contractors of Adimab pursuant to Section 2.1(b) (*Research Programs*)) license under all Patents and Know-How Controlled by Adagio solely to perform Adimab's responsibilities under a Research Plan.

3.2 Commercial Rights.

(a) Option.

(i) Option Exercise. On a Research Program-by-Research Program basis, Adimab hereby grants Adagio the exclusive option (an "**Option**") to obtain the licenses and assignments described in Section 3.2(b) (*Development and Commercialization License and Assignment*) for Optioned Antibodies discovered during a Research Program, exercisable on or before the expiry of the relevant Evaluation Term by written notice to Adimab accompanied by payment of the Option Fee for such Research Program. On a Research Program-by-Research Program basis, Adagio will, in its written notice to exercise the Option, specify up to [***] Program Antibodies as Optioned Antibodies; *provided, however*, that Adagio may, at Adagio's option, designate fewer than [***] Program Antibodies as Optioned Antibodies at the time of exercise of an Option and designate additional Program Antibodies as Optioned Antibodies at any time up to the [***] of the exercise of such Option for [***] so long as the total number of Program Antibodies designated as Optioned Antibodies for a Research Program does not exceed [***]. For clarity, Program-Benefited Antibodies generated by Adagio from Optioned Antibodies are also themselves Optioned Antibodies, but do not count against the limit of [***] Program Antibodies which can be designated as Optioned Antibodies. The Program Antibodies delivered by Adimab to Adagio under the Research Program(s) for which Adagio may exercise its Option will not incorporate any Know-How or intellectual property that would require Adagio to enter into a Collaboration Agreement for the exploitation of such Program Antibodies, but Adimab will be permitted to incorporate any such Know-How or intellectual property with prior written consent of Adagio and in such event any Program Antibody resulting from such incorporation will also be subject to a Collaboration Agreement, which may contain an additional Option Fee as may be negotiated and agreed by the Parties and any such Option Fee will be in consideration for the access to the additional technology under such Collaboration Agreement and will be in addition to any Option Fee due under this Agreement. For clarity, no Option exercise or Collaboration Agreement is required for Adagio to obtain commercial rights from Adimab for Adimab Validated Antigens.

(ii) Additional Optioned Antibodies. Notwithstanding the limitation to [***] Program Antibodies set forth in Section 3.2(a)(i) (*Option Exercise*), Adagio, in its sole discretion, may elect to specify more than [***] Program Antibodies as Optioned Antibodies prior to expiry of the Evaluation Term, and if Adagio so elects, the Option Fee with respect to such Research Program will be increased by [***] for each additional Program Antibody (together with the Program-Benefited Antibodies with respect thereto) selected as an Optioned Antibody by Adagio.

(iii) Disclosed Antibody Sequences. Neither Adagio nor Adimab shall disclose the sequences of Program Antibodies or Program-Benefited Antibodies prior to the expiration of the Evaluation Term thereto without the prior written consent of the other Party, and Adimab shall not disclose the sequences of any Optioned Antibodies without the prior written consent of Adagio. Notwithstanding the provisions of Section 5.4(b) (*Program Antibody Patents*), in the event that Adagio publicly discloses the sequences of one or more Program Antibodies discovered in a Research Program (*e.g.*, through the publication of a Program Patent) without the prior written consent of Adimab, then the Option will be deemed to have been exercised with respect to such Research Program, the Program Antibodies for which the sequences were disclosed will be Optioned Antibodies, and Adagio will promptly pay the applicable Option Fee.

(b) Development and Commercialization License and Assignment.

(i) Assignment.

(1) Optioned Antibodies. Effective on Adagio's exercise of the Option with respect to a Research Program, Adimab hereby assigns to Adagio, subject to the terms and conditions of this Agreement, all of Adimab's right, title and interest in and to all Optioned Antibodies [***] of such Research Program. Adimab will execute and deliver all documents and instruments reasonably requested by Adagio to evidence or record such assignment or to file for, perfect or enforce the assigned rights.

(2) Adimab Validated Antigen. Effective upon completion of a Research Program, Adimab hereby assigns to Adagio, subject to the terms and conditions of this Agreement, all of Adimab's right, title and interest in and to all Adimab Validated Antigen used in such Research Program. Adimab will execute and deliver all documents and instruments reasonably requested by Adagio to evidence or record such assignment or to file for, perfect or enforce the assigned rights.

(ii) License. Subject to Section 3.3 (*Comparison of Program-Benefited Antibodies to Other Antibodies*), effective on Adagio's exercise of the Option with respect to a Research Program, Adimab hereby grants to Adagio a worldwide, royalty-free, fully paid-up, non-exclusive, sublicensable (solely as provided in Section 3.2(b)(iii) (*Licensees*)) license under the Adimab Platform Patents and Adimab Platform Technology, in the Field, to research, develop, have developed, make, have made, use, sell, offer to sell, import and export Optioned Antibodies and Products during the Term; *provided*, *however*, that such license excludes Excluded Adimab Technology except as set forth in Section 2.1(c) (*No Excluded Adimab Technology*). For clarity, Adagio may develop and commercialize Optioned Antibodies and Products as antibody-drug conjugates, nanoparticle conjugates, CAR-T products, multispecifics, formulations of multiple antibodies into a single product (*e.g.*, antibody cocktails), and the like.

(iii) Licensees. Adagio will not license or sublicense (or grant an option to a license or sublicense to) any Non-Optioned Antibody, and any license of any Optioned Antibody and any direct or indirect license or sublicense of the rights granted under Section 3.2(b) (*Development and Commercialization License and Assignment*) (and any option to acquire such a license or sublicense) will be made solely pursuant to a written agreement (a "**Licensee Agreement**") that is consistent with all relevant terms and conditions of this Agreement and to Licensees who explicitly agree in writing to comply with all applicable terms of this Agreement, including Section 9.4 (*Commitments Regarding Program-Benefited Antibodies*), and which require such Licensees to indemnify Adimab Indemnitees to the same extent that such Adimab Indemnitees are indemnified pursuant to Section 8.2 (*Indemnification by Adagio*). Adagio will remain responsible for all payments and other performance obligations due under this Agreement, notwithstanding any license or sublicense that it may grant. Within [***] of entering into a Licensee Agreement, Adagio will provide Adimab with a copy of such Licensee Agreement, which copy may be redacted to remove the economic terms of such Licensee Agreement.

3.3 Comparison of Program-Benefited Antibodies to Other Antibodies.

(a) Comparisons to Existing Adagio Antibodies Are Permitted. Under the licenses and assignments granted to Adagio pursuant to Section 3.1(a) (*Research License to Adagio*) and Section 3.2(b) (*Development and Commercialization License and Assignment*), comparison of Program-Benefited Antibodies to Adagio antibodies against a Target is permitted (*e.g.*, comparing affinities, specificities, function, etc.) and such Adagio antibodies will not be deemed to be Program-Benefited Antibodies by virtue of having conducted such comparisons.

(b) Use in Screening and Design of New Antibodies is Not Permitted. This Agreement and the licenses and assignments granted to Adagio pursuant to Section 3.1(a) (*Research License to Adagio*) and Section 3.2(b) (*Development and Commercialization License and Assignment*), specifically exclude the right to (a) discover or optimize antibodies using the Adimab Platform Technology or (b) use Program-Benefited Antibodies or Adimab Materials to (i) generate or discover new antibodies, via screening or otherwise or (ii) design new antibodies, via *in silico* methods or otherwise, except, in the case of either (i) or (ii), for Program-Benefited Antibodies that will be milestone- and royalty-bearing to Adimab under this Agreement.

3.4 Diligent Development and Commercialization. With respect to each Research Program for which Adagio exercises its Option, Adagio will devote Commercially Reasonable Efforts to clinically develop, seek Marketing Approval for, and launch and commercialize at least one (1) Product that contains a Program-Benefited Antibody discovered in each Research Program.

3.5 No Implied Licenses. Other than the licenses, options and assignments explicitly set forth in this Article 3 (*Licenses; Option; Development & Commercialization*) or in Article 5 (*Intellectual Property*), neither Party grants any intellectual property licenses, options or assignments to the other Party under this Agreement. This Agreement does not create any implied licenses.

3.6 Covenant Not to Exceed License. Each Party hereby covenants that it will not practice any Patent or item of Know-How licensed or assigned to it under this Agreement outside the scope of the license to such Party set forth in this Agreement (or any subsequent agreement between the Parties providing for an additional license under such Patent or item of Know-How).

3.7 Bankruptcy Code. If this Agreement is rejected by a Party as a debtor under Section 365 of the United States Bankruptcy Code (or similar provision in the bankruptcy laws of another jurisdiction), then, notwithstanding anything else in this Agreement to the contrary, all licenses and rights to licenses granted under or pursuant to this Agreement (including those set forth in this Article 3 (*Licenses; Option; Development & Commercialization*) and those described in Article 9 (*Term*)) by the Party in bankruptcy to the other Party are, and will otherwise be deemed to be, for purposes of Section 365(n) of the United States Bankruptcy Code (or similar provision in the bankruptcy laws of the jurisdiction), licenses of rights to "intellectual property" as defined under Section 101(35A) of the United States Bankruptcy Code (or similar provision in the bankruptcy laws of the jurisdiction). Notwithstanding anything herein, nothing in this Section 3.7 (*Bankruptcy Code*) will be read to entitle Adagio to obtain disclosure of Adimab Platform Technology, whether or not as an "embodiment," "duplicate," "update," or otherwise, at any time, and Adagio will not under any circumstances notwithstanding anything express or implied in this Agreement be entitled to disclosure of Adimab Platform Technology.

ARTICLE 4

FINANCIAL TERMS

4.1 Access and Quarterly Fees.

(a) Technology Access Fee. Adagio will pay to Adimab a one-time, non-creditable, non-refundable technology access fee of [***] within [***] of the Effective Date.

(b) Quarterly Fee.

(i) Payment of Quarterly Fee. On the first day of each calendar quarter (i.e., January 1, April 1, July 1, and October 1) during the Term, Adagio shall owe Adimab a quarterly fee of [***] (the "**Quarterly Fee**"), which Quarterly Fee shall be due [***] after the first day of such calendar quarter; *provided, however*, that Adagio may, at any time and its sole option, terminate the obligation to pay the Quarterly Fee for a given calendar quarter and subsequent calendar quarters by sending notice to Adimab of such termination to Adimab prior to the start of such given calendar quarter.

(ii) Initial Scope. During the period beginning on the Effective Date and ending on the earliest of (a) Adagio's notice to Adimab terminating the Quarterly Fee payment obligation as described in Section 4.1(b) (*Quarterly Fee*), (b) the earliest date after the [***], if there is or has been a Change of Control of Adagio, and (c) the date on which Adimab first owns less than [***] of the equity of Adagio on a fully-diluted basis, Adimab and its Affiliates will not, and will not assist or direct Third Parties to, discover or optimize antibodies that are intended to bind to coronaviruses or influenza viruses (the "**Scope**"); *provided, however* that such limitation does not apply to (x) Third Parties to whom Adimab has licensed or in the future licenses the right

to use the Adimab Technology independently (e.g., platform transfer partners) without the assistance or direction by Adimab primarily directed to the Scope; or (y) Third Parties with whom Adimab has an existing contractual relationship to perform antibody discovery or optimization (e.g., funded discovery collaborations), as of the Effective Date, which does not restrict such Third Party's ability to nominate Targets for antibody discovery and/or optimization within the Scope, in each case so long as Adimab does not use or disclose any Program Inventions that are specific to a Target or the unpublished sequence of any Program-Benefited Antibody to such Third Party.

(iii) Modification to Initial Scope. Adagio may at any time notify Adimab that Adagio would like to (a) decrease the Scope to eliminate restrictions on either (x) antibodies that are intended to bind to coronaviruses or (y) antibodies that are intended to bind to influenza viruses, in which case the Scope shall be decreased accordingly and the Quarterly Fee shall be reduced by [***] beginning on the first day of the calendar quarter following Adimab's receipt of such notice, or (b) increase the Scope to include additional infectious diseases, in which case the Parties may negotiate an increase in the Scope by adding addition infectious disease Targets or viruses, and an increase to the Quarterly Fee to reflect such increase in the Scope; *provided, however*, that no increase in Scope or Quarterly Fee shall become effective unless and until both Parties agree, in their sole discretion, to such increases.

4.2 Research Stage Fees.

(a) Research Funding. On a calendar quarterly basis, Adimab will invoice Adagio for an amount equal to [***] of the actual FTEs reasonably expended by Adimab in the performance of its obligations under the Research Plan during such calendar quarter (at the FTE Rate) and Adagio will pay such amount within [***] of receipt of such invoice. If Adimab anticipates an overage of more than [***] of the FTEs estimated for a Research Program in a Research Plan, then Adimab will promptly notify Adagio of the same and pause work on such Research Program until receiving instruction from Adagio to either (i) permanently cease work on such Research Program, (ii) decrease the amount of work based on a mutually agreed revised Research Plan, or (iii) proceed as planned notwithstanding the overage.

(b) Delivery Fees.

(i) Naïve Discovery Delivery Fee. On a Research Program-by-Research Program basis, Adimab will invoice Adagio for [***] (the "**Naïve Discovery Delivery Fee**"); *provided, however*, that in the case of transmembrane protein projects, the Parties will negotiate the amount of such delivery milestone payment based on the project prior to starting the applicable Research Plan. Adimab will send Adagio an invoice for the Naïve Discovery Delivery Fee at the time of Adimab's delivery to Adagio of sequences of an initial panel of Program Antibodies against the Target and Adagio will pay such amount within [***] of receipt of such invoice. The Naïve Discovery Delivery Fee will only be payable once per Research Program.

(ii) Optimization Completion Fee. On a Research Program-by-Research Program basis, Adimab will invoice Adagio for [***] (the "**Optimization Completion Fee**") (plus an amount equal to any applicable Naïve Discovery Delivery Fee which was not previously paid with respect to such Research Program); *provided, however*, that in the case of transmembrane protein projects, the Parties will negotiate the amount of such Optimization

Completion Fee based on the project prior to starting the applicable Research Plan. Adimab will send Adagio an invoice for the Optimization Completion Fee at the time of Adimab's Final Delivery to Adagio of Program Antibodies against the Target, and Adagio will pay such amount within [***] of receipt of such invoice. The Optimization Completion Fee will only be payable once per Research Program.

(c) Additional Services. From time to time, Adagio and Adimab may agree that Adimab will perform additional services which fall outside the scope of a Research Program and any Collaboration Agreement. Such work may include, for example, (i) preparation of antigen or other reagents for use in a Research Program in the event that Adagio does not have such materials itself, (ii) molecular biology work such as the generation of certain constructs (*e.g.*, bispecifics) using Adagio Materials, or (iii) non-cGMP production of antibodies in mammalian cells for use in Adagio's research and evaluation of Program Antibodies. In the event that Adagio and Adimab agree that Adimab will perform such additional work, then Adimab will bill Adagio an agreed-upon amount for such work, which agreed-upon amount may be comprised of one or more of the following: (x) reimbursement for FTEs expended by Adimab at the FTE Rate, (y) a fixed payment for provision of the services, and (z) a delivery fee for completion of such work. This Agreement will govern the performance of such additional services.

4.3 Option Fee. In order to exercise the Option under Section 3.2(a)(i) (*Option Exercise*) for a Research Program, in addition to sending the notice required under Section 3.2(a)(i) (*Option Exercise*), Adagio will pay to Adimab a non-creditable, non-refundable option exercise fee of [***] for such Research Program (an "**Option Fee**"), as adjusted in accordance with Section 3.2(a) (*Option*) in the event that Adagio elects to exercise the Option with respect to more than [***] Program Antibodies, plus an amount equal to any applicable Delivery Fee which was not previously paid with respect to such Research Program.

4.4 Milestone Payments.

(a) Milestone Events. On a Product-by-Product basis, Adagio will report in writing to Adimab the achievement of each event (each, a "**Milestone Event**") and pay the corresponding milestone payment (each, a "**Milestone Payment**") to Adimab, each within [***] after the achievement of the corresponding Milestone Event; *provided*, *however*, that there shall be no milestones due with respect to Antigen Products. For Products which are also subject to a Collaboration Agreement, such Collaboration Agreement may contain additional Milestone Payments as may be negotiated and agreed by the Parties and any such Milestone Payments will be in consideration for the access to the additional technology under such Collaboration Agreement and will be in addition to any Milestone Payments due under this Agreement. The Milestone Payments under this Agreement will be determined in accordance with the following table:

Milestone Event	Milestone Payments for all Products other than Antigen Products
[***]	[***]
[***]	[***]
[***]	[***]

Milestone Event	Milestone Payments for all Products other than Antigen Products
[***]	[***]
[***]	[***]
[***]	[***]

(b) Catch-Up Payments. Milestone Payments are payable one time per Product, the first time each Milestone Event is achieved for such Product. If a later-stage clinical Milestone Event is achieved for any Product without one or more earlier-stage clinical Milestone Events having been achieved for that Product, then Adagio will pay the Milestone Payment(s) for such previous clinical Milestone Event(s) along with the payment for the most recently achieved clinical-stage Milestone Event. If a Milestone Event related to filing for Marketing Approval is achieved without one or more of the clinical Milestone Events being achieved, then Adagio will pay the Milestone Payment(s) for such previous clinical Milestone Event(s) along with the payment for the first Milestone Event related to filing for Marketing Approval.

(c) Back-Up Candidates. Adagio may designate a Product as a Back-Up Candidate to another Product designated by Adagio as a Lead Product, which Lead Product is further in development than the Back-Up Candidate and is directed to the same Target (or, with respect to a multispecific Product, the same set of Targets) as the Back-Up Candidate. In the event that a Milestone Event that was already achieved with respect to a Lead Product is also achieved with respect to a Back-Up Candidate to such Lead Product prior to receipt of Marketing Approval for the Lead Product, then Adagio's obligation to pay the corresponding Milestone Payment with respect to the achievement of the applicable Milestone Event with respect to such Back-Up Candidate will be deferred until receipt of Marketing Approval of the Lead Product. If Adagio continues to develop such Back-Up Candidate after receipt of Marketing Approval for the Lead Product, all deferred Milestone Payments for such Back-Up Candidate will become payable within [***] after receipt of such Marketing Approval and all subsequent Milestone Payments for such Back-Up Candidate will be payable within [***] after achievement of the corresponding Milestone Event with respect to such Back-Up Candidate. If Adagio promptly discontinues all development activities with respect to a Back-Up Candidate upon Marketing Approval of the Lead Product and provides Adimab with written notice thereof within [***] after receipt of such Marketing Approval, Adagio will not be obligated to pay the deferred Milestone Payments for such Back-Up Candidate. If Adagio continues to develop such Back-Up Candidate after discontinuation of development of the Lead Product (but prior to Marketing Approval of such Lead Product), Adagio will not be obligated to pay any Milestone Payments already paid with respect to such Lead Product, but all Milestone Payments for Milestone Events achieved with respect to such Back-Up Candidate that were not paid to Adimab with respect to such Lead Product will be payable within [***] after achievement of the corresponding Milestone Event.

4.5 Royalties.

(a) Royalty Payments. As to each Product sold during the applicable Royalty Term, on a Product-by-Product basis, Adagio will pay Adimab a royalty of [***] of annual worldwide Net Sales for such Product during the applicable Royalty Term for such Product in each country ("**Royalty Payments**"); *provided*, *however*, that notwithstanding the foregoing, Adagio will pay Adimab a Royalty Payment of [***] of annual worldwide Net Sales for such Product during the applicable Royalty Term for such Product in each country if such Product is an Antigen Product. For Products which are also subject to a Collaboration Agreement, such Collaboration Agreement may contain additional Royalty Payments as may be negotiated and agreed by the Parties and any such Royalty Payments will be in consideration for the access to the additional technology under such Collaboration Agreement and will be in addition to any Royalty Payments due under this Agreement and will, for clarity, be subject to a separate royalty term under such Collaboration Agreement as may be agreed between the Parties.

(b) Adjustment for Third Party IP. If Adagio enters into any Third Party Patent Licenses, then [***] of the net sales royalties actually paid to the Third Party under the Third Party Patent License with respect to Net Sales of any given Product in any given calendar quarter in any given country may be offset against the Royalty Payment, if any, that would otherwise have been payable to Adimab with respect to such same Net Sales; *provided*, *however*, that in no event will the royalty owed to Adimab be reduced by more than [***] of the payment which would otherwise be due hereunder. It is understood, agreed and acknowledged that Adimab's allowing Adagio to claim the credit of this Section 4.5(b) (*Adjustment for Third Party IP*) as to any particular Third Party Patent License: (i) does not mean Adimab believes that the licensed Patents are valid and were infringed or Cover any aspect of the discovery or optimization work by Adimab; (ii) does not mean Adimab agrees with Adagio's opinion as to the likelihood of success of a claim of such infringement or Coverage; (iii) does not mean that Adimab believes Adagio's opinion as to any of the foregoing is reasonable; and (iv) is not and will not be under any circumstances construed as an admission of any kind. Adimab may have many reasons not to challenge any given assertion of the credit of this Section 4.5(b) (*Adjustment for Third Party IP*) by Adagio, including: (1) maintaining good relations with a counterparty; (2) an assessment that the costs of the credit are outweighed by the benefits of Adagio having a license in place that makes it feel comfortable to proceed with the Product (resulting in a greater likelihood of milestones and royalties being paid to Adimab); (3) resource limitations that make it impracticable to challenge Adagio's assertion of such credit even though Adimab may disagree whether this is proper; and (4) other reasons other than thinking that the licensed Third Party Patents Cover or were infringed by any aspect of the discovery or optimization work.

(c) Know-How Royalty. For clarity, the Patent licenses granted to Adagio under this Agreement are non-royalty-bearing and the Parties have negotiated Royalty Payments based on the value of the Know-How (primarily in the form of trade secrets) used in the generation of Optioned Antibodies that are assigned to Adagio hereunder. The Parties share the expectation that Adagio will obtain its own Patent protection for Products and agree that the use of Program Patents in calculating the length of the Royalty Term is the result of an arms-length negotiation on a reasonable length for royalty payments with respect to such Know-How rather than any suggestion that the royalty payments pertain to a license of Patents.

4.6 Quarterly Payment Timings. All Royalty Payments due under Section 4.5 (*Royalties*) will be paid quarterly within [***] after the end of the relevant calendar quarter for which royalties are due.

4.7 Royalty Payment Reports. With respect to each calendar quarter, within [***] after the end of the calendar quarter, Adagio will provide to Adimab a written report stating the number and description of all Products sold during the relevant calendar quarter; the gross sales associated with such sales; and the calculation of Net Sales on such sales, including the amount of any deduction provided for in the definition of Net Sales. The report will provide all such information on a country-by-country and Product-by-Product basis.

4.8 Payment Method. All payments due under this Agreement to Adimab will be made by bank wire transfer in immediately available funds to an account designated by Adimab. All payments hereunder will be made in the legal currency of the United States of America, and all references to "**$**" or "**dollars**" will refer to United States dollars (*i.e.*, the legal currency of the United States).

4.9 Taxes. All payments under this Agreement are exclusive of all taxes (such as taxes imposed on the production, sale, delivery or use of a Product, including, without limitation, sales, use, excise or value added taxes) other than income taxes owed by Adimab as a result of the payments made hereunder. The Parties agree to cooperate with one another and use reasonable efforts to minimize obligations for any taxes required by applicable law to be withheld or deducted from any royalties, milestone payments or other payments made by Adagio to Adimab under this Agreement, including by completing all procedural steps, and taking all reasonable measures, to ensure that any withholding tax is reduced or eliminated to the extent permitted under applicable law, including income tax treaty provisions and related procedures for claiming treaty relief. To the extent that Adagio is required to deduct and withhold taxes on any payment to Adimab, Adagio will deduct and withhold such taxes and pay the amounts of such taxes to the proper government authority in a timely manner and promptly submit to Adimab an official tax certificate or other evidence of such withholding sufficient to enable Adimab to claim such payment of taxes. Adagio will provide Adimab with reasonable assistance in order to allow Adimab to recover, as permitted by applicable law, withholding taxes, value added taxes or similar obligations resulting from payments made hereunder or to obtain the benefit of any present or future treaty against double taxation which may apply to such payments. Adimab will provide Adagio with any tax forms that may be reasonably necessary in order for Adagio not to withhold tax or to withhold tax at a reduced rate under an applicable bilateral tax income treaty. Adimab will use reasonable efforts to provide any such tax forms to Adagio at least [***] prior to the due date identified by Adagio for any payment for which Adimab desires that Adagio apply a reduced withholding rate. Adagio will make all payments hereunder from an entity domiciled in the United States and a bank account held by a bank in the United States. Adagio will not withhold from any payment any income or similar tax assessed by any jurisdiction other than the United States.

4.10 Records; Inspection.

(a) Maintenance of Records. Adagio will keep complete and accurate records of its sales and other dispositions (including use in clinical trials, or provision on a compassionate use basis or as marketing samples) of Optioned Antibodies and Products including all records that may be necessary for the purposes of calculating all payments due under this Agreement for a period of [***] from the calendar quarter in which any such payment was due. Adagio will make such records available for inspection by an independent certified public accountant from a nationally recognized (in the U.S.) accounting firm selected by Adimab at Adagio's premises in the United States on reasonable notice during regular business hours.

(b) Audit Rights. At Adimab's expense no more than [***] per calendar year, Adimab has the right to retain an independent certified public accountant from a nationally recognized (in the U.S.) accounting firm to perform on behalf of Adimab an audit, conducted in accordance with U.S. generally accepted accounting principles (GAAP), of such books and records of Adagio as are deemed necessary by the independent public accountant to report on Net Sales for the period or periods requested by Adimab and the correctness of any report or payments made under this Agreement.

(c) Underpayment. If the audit reveals an underpayment, Adagio will promptly pay to Adimab the amount of such underpayment plus interest in accordance with Section 4.14 (*Late Payments*). If the audit reveals that the monies owed by Adagio to Adimab have been understated by more than [***] for the period audited, Adagio will, in addition, pay the costs of such audit.

4.11 Licensee Reports, Records and Audits. Any agreements with Licensees will include an obligation for the Licensee to (a) maintain records adequate to document and verify the proper payments (including milestones and royalties) to be paid to Adimab; (b) provide quarterly reports to Adimab with sufficient information to allow such verification; and (c) allow Adimab (or Adagio if requested by Adimab) to verify the payments due.

4.12 Foreign Exchange. If any currency conversion will be required in connection with the calculation of amounts payable hereunder, such conversion will be made using the exchange rates reported on the [***] business day prior the payment due date for the purchase and sale of U.S. dollars, as reported by the [***]. With any payment in relation to which a currency conversion is performed to calculate the amount of payment due, Adagio will provide to Adimab a true, accurate and complete copy of the exchange rates used in such calculation.

4.13 Non-refundable, non-creditable payments. Each payment that is required under this Agreement is non-refundable and non-creditable except to the extent set forth in Section 4.5(b) (*Adjustment for Third Party IP*).

4.14 Late Payments. Any amount owed by Adagio to Adimab under this Agreement that is not paid within the applicable time period set forth herein will accrue interest at the rate of [***] calculated on a [***] basis, or, if lower, the highest rate permitted under applicable law.

ARTICLE 5

INTELLECTUAL PROPERTY

5.1 Ownership and Inventorship.

(a) Program Inventions and Program Patents.

(i) Adimab Platform Technology Patents. Adimab will solely own, regardless of inventorship, all Adimab Platform Technology Improvements made under the Research Programs.

(ii) Program Antibody Patents Prior to Expiration of Evaluation Term. Prior to the expiration of the Evaluation Term, Adimab will solely own all Program Antibody Patents, although Adagio will direct prosecution of such Program Antibody Patents in accordance with Section 5.4(b) (*Program Antibody Patents*).

(iii) Program Antibody Patents After Expiration of Evaluation Term.

(1) Optioned Program Antibody Patents. On a Research Program-by-Research Program basis, from and after the date of Option exercise, Adagio will own, regardless of inventorship, the Optioned Program Antibody Patents, subject to the terms and conditions of this Agreement.

(2) Program Antibody Patents Disclosing Non-Optioned Antibodies. On a Research Program-by-Research Program basis, from and after the date of expiration of the Evaluation Term, Adimab will continue to own, regardless of inventorship, all Patents that disclose Non-Optioned Antibodies. Adagio will promptly cause such Program Antibody Patents to be abandoned in accordance with Section 5.4(b) (*Program Antibody Patents*).

(iv) Other Program Patents and Program Inventions. All Program Patents and Program Inventions other than those referred in subsections (i) through (iii) of this Section 5.1(a) (*Program Inventions and Program Patents*) will be owned based on inventorship. Subject to the licenses granted in Section 3.2(b) (*Development and Commercialization License and Assignment*), Program Inventions which are jointly owned by Adimab and Adagio may be freely practiced by both Parties. The Parties will cooperate in any decision to patent such Program Invention and the prosecution of any Program Patents Covering such Program Inventions, including equally sharing the cost of Patent prosecution; *provided, however*, that in the event that one Party declines to participate in the costs of Patent prosecution in any jurisdiction, then such Party will assign all right, title, and interest in such Patent to the other Party in such jurisdiction.

(b) Pre-Existing Patents. To avoid doubt, nothing in this Agreement will alter the ownership of the Parties' pre-existing Patents.

(c) Inventorship. Inventorship for purposes of this Agreement, and all intellectual property-related definitions in this Agreement, will be determined in accordance with United States patent law.

5.2 Assignment. Each Party hereby assigns to the other Party Program Inventions and associated Patents and Know-How as necessary to achieve ownership as provided in Section 5.1 (*Ownership and Inventorship*). Each assigning Party will execute and deliver all documents and instruments reasonably requested by the other Party to evidence or record such assignment or to file for, perfect or enforce the assigned rights. Each assigning Party hereby appoints the other Party as attorney-in-fact solely to execute and deliver the foregoing documents and instruments if such other Party after making reasonable inquiry does not obtain them from the assigning Party.

Each Party will perform its activities under this Agreement through personnel who have made a similar assignment and appointment to and of such Party. Each assigning Party will make its relevant personnel (and their assignments and signatures on such documents and instruments) reasonably available to the other Party for assistance in accordance with this Article 5 (*Intellectual Property*) at no charge.

5.3 Disclosure. During the Research Term and Evaluation Term, each Party will promptly disclose to the other Party the making, conception or reduction to practice of any Program Inventions that would be Covered by Program Antibody Patents or in Adagio's case that are Adimab Platform Technology Improvements (which, to avoid doubt, are assigned to Adimab under this Agreement). Such disclosure will occur as soon as possible, but in any case within [***] after the Party determines such Program Inventions have been invented. To avoid doubt, this Section 5.3 (*Disclosure*) will not be read to require Adimab to disclose Program Inventions constituting Adimab Platform Technology Improvements to Adagio.

5.4 Program Patent Prosecution, Maintenance and Enforcement.

(a) Adimab Platform Technology. Adimab will have the sole right (but not the obligation) to file, prosecute, maintain, defend and enforce all Program Patents that claim Adimab Platform Technology Improvements and all Adimab Platform Patents, all at its own expense; *provided*, *however*, that Adimab shall not include in any such Program Patents any claims to (i) Program Inventions other than those that claim the Adimab Platform Technology or (ii) the Program Antibodies.

(b) Program Antibody Patents. On a Target-by-Target basis, Adagio will have the sole right to file and prosecute all Program Antibody Patents, at Adagio's expense, and prior to Option exercise, Adagio will record Adimab as the sole assignee. Such right will continue for the duration of the longer of the Evaluation Term and, if Adagio exercises the Option, the Term, subject to all of the following:

(i) No Disclosure of Sequences Prior to Option Exercise. Prior to Option exercise, neither Adimab nor Adagio will disclose the sequence of any Program-Benefited Antibody in any Program Antibody Patent, or during the prosecution of any Program Antibody Patent, unless such Program Antibody Patent and prosecution history can be prevented from publishing. Adagio will prevent the publication of any Program Antibody Patent prior to Option exercise (e.g., by exercising the Option prior to publication or expressly abandoning such Program Antibody Patent).

(ii) Abandonment Prior to Publication if No Option Exercise. If Adagio does *not* exercise the Option, then all Program Antibody Patents that were filed (if any) will be abandoned prior to public disclosure. Within [***] after the Evaluation Term expiring, Adagio will make any and all filings necessary to result in such abandonment without publication (at Adagio's expense) and provide documentation thereof to Adimab, and the licenses to such Program Antibody Patents provided to Adagio under Article 3 (*Licenses; Option; Development & Commercialization*) will expire as of the expiration of such Evaluation Term.

(iii) No Disclosure of Non-Optioned Antibodies. If Adagio *does* exercise the Option, then Adagio will ensure that the sequences of Non-Optioned Antibodies will not be disclosed and all Program Antibody Patents that had been filed for such Target that disclose Non-Optioned Antibodies for that Target will be promptly abandoned without being published and within [***] after the Final Optioned Antibody Selection Date. Adagio will make any and all filings necessary to result in such abandonment without publication (at Adagio's expense) and provide documentation thereof to Adimab, and the licenses to such Program Antibody Patents provided to Adagio under Article 3 (*Licenses; Option; Development & Commercialization*) will expire as of the exercise of such Option.

(iv) Prosecution of Patents. If Adagio *does* exercise the Option, (x) Adagio will prosecute at least [***] corresponding Optioned Program Antibody Patent in each Major Market, and such other countries as are required to be consistent with the Commercially Reasonable Efforts standard and (y) as between the Parties, Adagio will have the sole right (but not the obligation) to prosecute, maintain, enforce, and defend all Optioned Program Antibody Patents, and Adagio (instead of Adimab) will be recorded as the sole assignee.

(v) Costs of Prosecution. Adagio will be solely responsible for all costs of the activities under this Section 5.4(b) (*Program Antibody Patents*), except to the extent Adimab hires counsel to review and comment on Adagio's prosecution under Section 5.4(b)(vi) (*Right to Review*), in which case Adimab will be solely responsible for the fees to such counsel.

(vi) Right to Review. Adimab will have the right to review and comment on prosecution and enforcement of the Program Antibody Patents, including drafts of patent applications prior to filing such applications with the applicable patent offices, solely for purposes of (x) determining which Adimab employees, if any, are inventors with respect to the claimed subject matter, (y) ensuring that such Program Antibody Patents correctly describe activities undertaken by Adimab, and (z) ensuring that such Program Antibody Patents do not disclose Adimab Platform Technology, including any Adimab Platform Technology Improvements. Adagio will provide Adimab with copies of material correspondence with patent offices relating thereto (including patent applications, office actions and the like) promptly after receipt and drafts of all filings and correspondence with such offices no less than [***] in advance of filing.

(vii) Enforcement. After Option exercise with respect to a Research Program, Adagio will have the sole right (but not the obligation) to enforce all Program Antibody Patents with respect to a Research Program. Any proceeds received by Adagio from such enforcement, whether by way of damage awards, settlement, or otherwise, will be deemed to be Net Sales hereunder.

(c) Program Antigen Patents. On a Target-by-Target basis, Adagio will have the sole right to file and prosecute all Program Antigen Patents, at Adagio's expense, subject to all of the following:

(i) Prosecution of Patents. Following the start of IND-enabling toxicology studies with respect to an Adimab Validated Antigen, Adagio will prosecute at least [***] Program Antigen Patent in each Major Market, and such other countries as are required to be consistent with the Commercially Reasonable Efforts standard and as between the Parties, Adagio will have the sole right (but not the obligation) to prosecute, maintain, enforce, and defend all Program Antigen Patents. For clarity, Adagio will be recorded as the sole assignee of all Program Antigen Patents.

(ii) Costs of Prosecution. Adagio will be solely responsible for all costs of the activities under this Section 5.4(c) (*Program Antigen Patents*), except to the extent Adimab hires counsel to review and comment on Adagio's prosecution under 5.4(c) (iii) (*Right to Review*), in which case Adimab will be solely responsible for the fees to such counsel.

(iii) Right to Review. Adimab will have the right to review and comment on prosecution and enforcement of the Program Antigen Patents, including drafts of patent applications prior to filing such applications with the applicable patent offices, solely for purposes of (x) determining which Adimab employees, if any, are inventors with respect to the claimed subject matter, (y) ensuring that such Program Antigen Patents correctly describe activities undertaken by Adimab, and (z) ensuring that such Program Antigen Patents do not disclose Adimab Platform Technology, including any Adimab Platform Technology Improvements. Adagio will provide Adimab with copies of material correspondence with patent offices relating thereto (including patent applications, office actions and the like) promptly after receipt and drafts of all filings and correspondence with such offices no less than [***] in advance of filing.

(iv) Enforcement. Adagio will have the sole right (but not the obligation) to enforce all Program Antigen Patents with respect to a Research Program. Any proceeds received by Adagio from such enforcement, whether by way of damage awards, settlement, or otherwise, will be deemed to be Net Sales hereunder.

(d) Patent Prosecution and Maintenance. For purposes of this Section 5.4 (*Program Patent Prosecution and Maintenance*) the terms "prosecution" and "maintenance" (including variations such as "prosecute" and "maintain") means, with respect to a Patent, the preparation, filing, prosecution (including conducting all correspondence and interactions with any patent office and seeking, conducting and defending any interferences, inter partes reviews, reissue proceedings, reexaminations, and oppositions and similar proceedings) and maintenance (including payment of any patent annuity fees) of such Patent, as well as re-examinations, reissues, appeals, post grant reviews (PGR), inter partes reviews (IPR) and requests for patent term adjustments, patent term extensions, supplementary protection certificates, or their equivalents with respect to such Patent, and the initiation or defense of interferences, oppositions and other similar proceedings with respect to the particular Patent, and any appeals therefrom. For clarity, "prosecution" and "maintenance" (including variations such as "prosecute" and "maintain") exclude any enforcement action with respect to a Patent.

(e) Responsibility. It is understood and agreed that searching for, identification and evaluation of Third-Party Patents that may apply to any Excluded Third Party Technology or Third Party Sequence IP, including Patents that apply Program-Benefited Antibodies and Products based on sequence, Target, methods of treatment using any Program-Benefited Antibodies, or the like is the responsibility of Adagio, and that Adimab will have no responsibility for the foregoing nor liability if any such Third-Party Patents exist.

5.5 Cooperation of the Parties. At the reasonable request of the responsible Party (as provided for in this Article 5 (*Intellectual Property*)), the other Party agrees to cooperate fully in the preparation, filing, prosecution, enforcement and maintenance (including conducting or participating in *inter partes* reviews, post grant reviews, derivation proceedings, interferences and oppositions and the like) of any Program Patents under this Agreement. Such cooperation includes executing all papers and instruments (or causing its personnel to do so) reasonably useful to enable the other Party to apply for and to prosecute patent applications in any country; and promptly informing the other Party of any matters coming to such Party's attention that may affect the preparation, filing, prosecution, enforcement or maintenance of any such Patents. Notwithstanding the foregoing, Adimab will not be required pursuant hereto to disclose Adimab Platform Technology to Adagio or to participate in any action against another Adimab customer.

ARTICLE 6

CONFIDENTIALITY; PUBLICITY

6.1 General Confidentiality Obligations.

(a) Ownership of Confidential Information. Any and all confidential or proprietary information disclosed to one Party by the other Party under this Agreement, including information regarding additional potential areas of collaboration between the Parties, is the "**Confidential Information**" of the disclosing Party; *provided, however*, that, notwithstanding the foregoing, (i) Confidential Information which constitutes Know-How will be owned by the Party which owns such Know-How as a result of the application of Article 5 (*Intellectual Property*), regardless of which Party disclosed such information, (ii) information related to Adimab Platform Technology and information embodied in Adimab Materials is Adimab's Confidential Information, and (iii) information embodied in the Adagio Materials is Adagio's Confidential Information.

(b) No Requirement to Disclose Adimab Platform Technology or Excluded Adimab Technology. Notwithstanding anything to the contrary in this Agreement, Adimab will not be required to disclose any Adimab Platform Technology, including Adimab Platform Technology Improvements, or Excluded Adimab Technology to Adagio except the extent set forth in a Research Plan. In the event that reports, records or data include disclosure of Adimab Platform Technology, Adimab Platform Technology Improvements, or Excluded Adimab Technology, Adimab may redact those portions that would disclose Adimab Platform Technology, including Adimab Platform Technology Improvements, or Excluded Adimab Technology prior to delivery to Adagio or review or inspection by Adagio.

(c) Treatment of CDR Sequence Information. To avoid doubt, prior to exercise of the Option, sequence information with respect to the CDRs of Program Antibodies will be deemed the Confidential Information of both Parties. From and after the date of expiration of the Evaluation Term, (i) the sequence information as to the CDRs of Optioned Antibodies, if any, will be the Confidential Information of Adagio, and (ii) the sequence information as to the CDRs of Non-Optioned Antibodies will be the Confidential Information of Adimab.

(d) Limits on Use and Disclosure of Confidential Information. Each Party will receive and maintain the other Party's Confidential Information in strict confidence. Neither Party will disclose any Confidential Information of the other Party to any Third Party. Neither Party will use the Confidential Information of the other Party for any purpose other than as required to perform its obligations or exercise its rights hereunder. Each Party may disclose the other Party's Confidential Information to the receiving Party's employees and contractors requiring access thereto for the purposes of this Agreement, *provided, however*, that prior to making any such disclosures, each such person will be bound by written agreement to maintain Confidential Information in confidence and not to use such information for any purpose other than in accordance with the terms and conditions of this Agreement. Each Party agrees to take all steps necessary to ensure that the other Party's Confidential Information will be maintained in confidence including such steps as it takes to prevent the disclosure of its own proprietary and confidential information of like character. Each Party agrees that this Agreement will be binding upon its employees and contractors involved in the activities contemplated hereby and that it will be liable for any breach by its employees or contractors. Each Party will take all steps necessary to ensure that its employees and contractors will comply with the terms and conditions of this Agreement. The foregoing obligations of confidentiality and non-use will survive, and remain in effect for a period of [***] from, the termination or expiration of this Agreement in accordance with Article 9 (*Term*).

6.2 Exclusions from Nondisclosure Obligation. Information will not be considered Confidential Information and the nondisclosure and nonuse obligations in Section 6.1 (*General Confidentiality Obligations*) will not apply to the extent that the receiving Party can establish by competent written proof that it: (a) at the time of disclosure is publicly known; (b) after disclosure, becomes publicly known by publication or otherwise, except by breach of this Agreement by such Party; (c) was in such Party's possession at the time of the earlier of disclosure hereunder; (d) is received by such Party from a Third Party who has the lawful right to disclose the Confidential Information and who will not have obtained the Confidential Information either directly or indirectly from the disclosing Party; or (e) is independently developed by such Party (*i.e.*, without reference to Confidential Information of the disclosing Party).

6.3 Required Disclosures. If either Party is required, pursuant to a governmental law, regulation or order, to disclose any Confidential Information of the other Party, the Party which is required to disclose the Confidential Information of the other Party (a) will give advance written notice to the other Party, (b) will make a reasonable effort to assist the other Party to obtain a protective order requiring that the Confidential Information so disclosed be used only for the purposes for which the law, regulation or order required, and (c) will use and disclose the Confidential Information solely to the extent required by the law, regulation or order.

6.4 Terms of Agreement. The terms of this Agreement are the Confidential Information of both Parties; *provided, however* that (a) either Party may disclose that this Agreement include provisions that provide for Adimab's exclusivity to Adagio within the Scope and (b) each Party will be entitled to disclose the terms of this Agreement under legally binding obligations of confidence and limited use to: legal, financial and investment banking advisors; and potential and actual investors, acquirers and licensees or sublicensees doing diligence and counsel for the foregoing. In addition, if legally required, a copy of this Agreement may be filed by either Party with the U.S. Securities and Exchange Commission (or relevant ex-U.S. counterpart). In that case, the filing Party will if requested by the other Party diligently seek

confidential treatment for terms of this Agreement for which confidential treatment is reasonably available, and will provide the non-filing Party reasonable advance notice of the terms proposed for redactions and a reasonable opportunity to request that the filing Party make additional redactions to the extent confidential treatment is reasonably available under the law. The filing Party will seek and diligently pursue such confidential treatment requested by the non-filing Party.

6.5 Return of Confidential Information. Promptly after the termination or expiration of this Agreement for any reason, each Party will return to the other Party all tangible manifestations of such other Party's Confidential Information at that time in the possession of the receiving Party; *provided, however*, that such receiving Party may retain one (1) copy of each document or description thereof in its files for the sole purpose of maintaining a record of what it received in confidence and to comply with its confidentiality obligations hereunder; and that the obligation of the receiving Party to return Confidential Information pursuant to this Section 6.5 (*Return of Confidential Information*) will not apply (a) to copies of electronically stored Confidential Information made as a matter of routine information technology backup, *provided, however, that* it is only accessible to receiving Party's permitted recipients that are responsible for maintaining the receiving Party's electronic backup services, and (b) to Confidential Information or copies thereof which must be retained pursuant to mandatory applicable law. Any Confidential Information retained will continue to be subject to the terms of this Agreement.

6.6 Publicity.

(a) Press Releases. Other than repeating information in a previously approved press release, neither Party will generate or allow any further publicity regarding this Agreement or the transaction or research contemplated hereunder in which the other Party is identified, without giving the other Party the opportunity to approve such new press release. Adimab regularly issues press releases that group multiple achievements of Adimab (such as new and expanded collaborations, option exercises, and achievement of milestones). Accordingly, subject to Adagio's written approval of the language, not to be unreasonably withheld or delayed, Adimab may disclose the existence (but not the financial terms) of this Agreement in a press release; *provided*, *however*, that the only portion of the press release as to which Adagio will have such consent right will be those portions that relate to this Agreement.

(b) Announcement of Subsequent Events. The Parties recognize the importance of announcing the exercise of any Option and the achievement of Milestone Events, and agree that Adimab may disclose these occurrences. At Adimab's discretion, Adimab will propose the text of an Adimab press release to announce each such event and Adagio will have the opportunity to review and approve such text (such approval not to be unreasonably withheld or delayed). For clarity, Adagio is free to disclose the achievement of significant development events without the prior approval of Adimab, and where not unreasonably cumbersome, Adagio will include in such disclosure a recognition of Adimab as the source of the Program Antibodies in such Products.

(c) Acknowledgement. In public disclosures (*e.g.*, press releases, posters, publications) regarding Program Antibodies or Products, Adagio will acknowledge that such Program Antibodies or Products were discovered or optimized, as applicable, using "the Adimab Platform", and will include Adimab co-authors, as appropriate in accordance with standard industry practice. Adimab will provide an electronic version of its logo for use in such contexts by Adagio upon request.

6.7 Certain Data. The Parties recognize the need for Adimab to advance and disclose the general capabilities of the Adimab Platform Technology. In connection therewith, notwithstanding this Article 6 (*Confidentiality; Publicity*), without disclosing Adagio's identity, the identity of the Target (although the class of protein of the Target may be disclosed), or the sequence of any Program Antibody or Adimab Validated Antigen, Adimab will be entitled to use and disclose general Program Antibody and Adimab Validated Antigen attributes (i.e., without identifying the specific Program Antibody or Adimab Validated Antigen), including the following: (a) Program Antibody binding affinities, target cross-reactivity, functional properties (*e.g.* neutralization, antibody-dependent cell-mediated cytotoxicity assays) (b) expression range regarding Program Antibodies, (c) sequence properties of Program Antibodies (*e.g.* germline family usage, clonal relatedness, CDR lengths, somatic mutation), (d) Program Antibody format (*e.g.*, monoclonal, Morrison multispecific, CAR-T, etc.), (e) developability data (*e.g.*, polyspecificity, expressibility, and aggregation data), (f) stage of development of Program-Benefited Antibodies (*e.g.*, "preclinical" or "Phase I"), and (g) immune response profiles following administration of Adimab Validated Antigens (*e.g.* cellular and humoral immune responses).

ARTICLE 7

REPRESENTATIONS AND WARRANTIES

7.1 Mutual Representations. Each of Adimab and Adagio hereby represents and warrants to the other of them that the representing and warranting Party is duly organized in its jurisdiction of incorporation; that the representing and warranting Party has the full power and authority to enter into this Agreement; that this Agreement is binding upon the representing and warranting Party; that this Agreement has been duly authorized by all requisite corporate action within the representing and warranting Party; and that the execution, delivery and performance by the representing and warranting Party of this Agreement and its compliance with the terms and conditions hereof does not and will not conflict with or result in a breach of any of the terms and conditions of or constitute a default under (a) any agreement or other instrument binding or affecting it or its property (including, in Adagio's case, the [***] Agreement), (b) the provisions of its bylaws or other governing documents or (c) any order, writ, injunction or decree of any governmental authority entered against it or by which any of its property is bound.

7.2 Representations of Adimab. Adimab hereby represents and warrants to Adagio that, as of the Effective Date:

(a) Performance. The performance of the Research Program and the grant the licenses and assignments that Adimab purports to grant under this Agreement do not conflict with Adimab's rights in and to the Adimab Platform Patents and Adimab Platform Technology.

(b) No Complaints. There are no complaints filed in court or, to Adimab's knowledge, otherwise threatened, in each case pending relating to Adimab Platform Patents or Adimab Platform Technology which, if decided in a manner adverse to Adimab, would materially affect Adimab's practice of the Adimab Platform Technology as contemplated by this Agreement.

(c) No Judgments. There are no judgments or settlements against Adimab or to which it is party which will materially affect Adimab's practice of the Adimab Platform Technology as contemplated in this Agreement. Adimab is not party to any settlement discussions that, if concluded as of the Effective Date, would result in a settlement which would materially affect Adimab's practice of the Adimab Platform Technology as contemplated in this Agreement.

(d) No Misappropriation of Trade Secrets. To Adimab's knowledge, the conception, development and reduction to practice of the Adimab Platform Technology, as it exists on the Effective Date, have not constituted or involved the misappropriation of trade secrets, know-how or similar rights or property of any person.

(e) No Infringement. In Adimab's reasonable judgment, the practice of the Adimab Platform Technology, as practiced by Adimab as of the Effective Date, does not infringe a valid, issued Patent not Controlled by Adimab or any of its Affiliates of which Adimab has knowledge.

(f) Exclusion of Excluded Third Party Technology and Third Party Sequence IP. Notwithstanding the foregoing, Adimab specifically excludes any representations with respect to any Excluded Third Party Technology or Third Party Sequence IP.

7.3 DISCLAIMER OF WARRANTIES. EACH PARTY ACKNOWLEDGES AND AGREES THAT, EXCEPT FOR THE EXPRESS WARRANTIES OF SECTION 7.1 (*MUTUAL REPRESENTATIONS*) AND SECTION 7.2 (*REPRESENTATIONS OF ADIMAB*), SUCH PARTY IS NOT RELYING UPON ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND BY SUCH OTHER PARTY, EITHER EXPRESS OR IMPLIED, AND EACH PARTY DISCLAIMS ALL OTHER WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR THAT ANY PRODUCTS DEVELOPED UNDER THIS AGREEMENT ARE FREE FROM THE RIGHTFUL CLAIM OF ANY THIRD PARTY, BY WAY OF INFRINGEMENT OR THE LIKE OR THAT ANY PROGRAM PATENTS WILL ISSUE OR BE VALID OR ENFORCEABLE.

ARTICLE 8

INDEMNIFICATION

8.1 Indemnification by Adimab. Adimab hereby agrees to indemnify, defend and hold harmless (collectively, "**Indemnify**") Adagio, its Affiliates, and their respective directors, officers, agents and employees (collectively, "**Adagio Indemnitees**") from and against any and all liability, loss, damage or expense (including without limitation reasonable attorneys' fees) (collectively, "**Losses**") they may suffer as the result of Third-Party claims, demands and actions (collectively, "**Third-Party Claims**") arising out of or relating to (a) the gross negligence or intentional misconduct of any Adimab Indemnitees, or (b) any breach of this Agreement by any Adimab Indemnitees (including of any a representation or warranty made by Adimab under Article 7 (*Representations and Warranties*)), except in each case to the extent of any Losses (a) attributable to the negligence or intentional misconduct of any Adagio Indemnitee, or (b) for which Adagio is required to Indemnify Adimab pursuant to Section 8.2 (*Indemnification by Adagio*).

8.2 Indemnification by Adagio. Adagio hereby agrees that it and its Licensees will Indemnify Adimab, its Affiliates, and their respective directors, officers, agents and employees (collectively, "**Adimab Indemnitees**") from and against any and all Losses they may suffer as the result of Third-Party Claims arising out of or relating to (a) the gross negligence or intentional misconduct of any Adagio Indemnitees, (b) any breach of this Agreement by an Adagio Indemnitee (including of any representation or warranty made by Adagio under Article 7 (*Representations and Warranties*)), (c) Adagio's research, testing, development, manufacture, use, sale, distribution, licensing or commercialization of Program-Benefited Antibodies or Products, (c) Adimab's use of any Adagio Materials in accordance with this Agreement and the Research Plan, and (d) the use by Adagio or its Licensees of any Excluded Third Party Technology or Third Party Sequence IP, and (e) obligations of Adagio to any Licensee, except in each case to the extent of any Losses (i) attributable to the negligence or intentional misconduct of any Adimab Indemnitee, or (ii) arising out of any breach of a representation or warranty made by Adimab in Article 7 (*Representations and Warranties*).

8.3 Indemnification Procedures. Each of the foregoing agreements to Indemnify is conditioned on the relevant Adimab Indemnitees or Adagio Indemnitees (a) providing prompt written notice of any Third-Party Claim giving rise to an indemnification obligation hereunder, (b) permitting the indemnifying Party to assume full responsibility to investigate, prepare for and defend against any such Third-Party Claim (but only to the extent and for such period of time as such indemnifying Party agrees in writing with such indemnified Party that the indemnifying Party will be solely responsible for any and all such monetary damages), (c) providing reasonable assistance in the defense of such claim at the indemnifying Party's reasonable expense, and (d) not compromising or settling such Third-Party Claim without the indemnifying Party's advance written consent. If the Parties cannot agree as to the application of the foregoing Section 8.1 (*Indemnification by Adimab*) and Section 8.2 (*Indemnification by Adagio*), each may conduct separate defenses of the Third-Party Claim, and each Party reserves the right to claim indemnity from the other in accordance with this Article 8 (*Indemnification*) upon the resolution of the underlying Third-Party Claim.

8.4 Limitation of Liability. EXCEPT TO THE EXTENT SUCH PARTY MAY BE REQUIRED TO INDEMNIFY THE OTHER PARTY UNDER THIS ARTICLE 8 (INDEMNIFICATION) OR AS REGARDS A BREACH OF A PARTY'S RESPONSIBILITIES PURSUANT TO SECTION 3.6 (COVENANT NOT TO EXCEED LICENSE), SECTION 9.4 (COMMITMENTS REGARDING PROGRAM-BENEFITED ANTIBODIES), OR ARTICLE 6 (CONFIDENTIALITY; PUBLICITY), IN NO EVENT WILL EITHER PARTY OR ANY OF ITS AFFILIATES BE LIABLE TO THE OTHER PARTY OR ANY OF ITS AFFILIATES FOR SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES, INCLUDING LOSS OF PROFITS, WHETHER IN CONTRACT, WARRANTY, TORT, NEGLIGENCE, STRICT LIABILITY OR OTHERWISE ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREIN OR ANY BREACH HEREOF.

ARTICLE 9

TERM

9.1 Term. The term (the "**Term**") of this Agreement will commence on the Effective Date and will expire upon (a) in the event that no Option is exercised, the conclusion of the last-to-expire Evaluation Term; or (b) in the event that an Option is exercised, on a country-by-country and Product-by-Product basis on the expiration of the last Royalty Term for a Product in the particular country, in each case, unless earlier terminated by a Party as set forth in this Article 9 (*Term*). Upon expiration of the Term pursuant to clause (b) of the previous sentence, on a Product-by-Product and country-by-country basis, all licenses granted to Adagio hereunder with respect to such Product and country will continue on a non-exclusive, fully paid, worldwide, royalty-free, irrevocable basis, including the right to grant and authorize sublicenses.

9.2 Material Breach. Either Party may terminate this Agreement for the material breach of this Agreement by the other Party, if such breach remains uncured [***] following written notice from the non-breaching Party to the breaching Party specifying such breach; *provided, however*, that if Adimab alleges that such breach is that Adagio has failed to comply with its obligations under Section 3.4 (*Diligent Development and Commercialization*) and such breach is not reasonably capable of cure within such [***] period, then Adagio shall submit to Adimab a plan a for Adagio to regain compliance with Section 3.4 (*Diligent Development and Commercialization*) and Adimab will have no right to terminate this Agreement so long as Adagio is using Commercially Reasonable Efforts to carry out such plan. Any right to terminate this Agreement under this Section 9.2 (*Material Breach*) will be stayed and the cure period will be tolled if, during any cure period, the Party alleged to have been in material breach has initiated dispute resolution in accordance with Section 10.2 (*Dispute*) with respect to the alleged breach, which stay and tolling will continue until such dispute has been resolved in accordance with Section 10.2 (*Dispute*).

9.3 Termination for Convenience. Adagio may terminate this Agreement at any time upon [***] written notice to Adimab.

9.4 Commitments Regarding Program-Benefited Antibodies.

(a) Use of Program-Benefited Antibodies During the Evaluation Term. During the Evaluation Term with respect to a Research Program, Adagio will not seek to or actually research, develop or commercialize any Program-Benefited Antibody, or product containing the foregoing, other than the activities permitted hereunder during the Research Term and the Evaluation Term for the purpose of determining whether or not to exercise the Option for a given Research Program.

(b) Use of Non-Optioned Antibodies After Expiration of the Evaluation Term. Subject to Adagio's right to identify additional Optioned Antibodies after the Evaluation Term pursuant to Section 3.2(a)(i) (*Option Exercise*), after the expiration of the Evaluation Term with respect to a Research Program, Adagio and its Licensees will not research, develop, manufacture or commercialize (i) Program-Benefited Antibodies other than Optioned Antibodies, (ii) Optioned Antibodies except as Products under this Agreement, or (iii) Non-Optioned Antibodies.

(c) No Use of Program-Benefited Antibodies After Termination. If this Agreement expires or terminates (other than an expiration under Section 9.1 (*Term*) following an Option exercise after all applicable Royalty Terms have expired), Adagio and its Licensees (i) will not research, develop, manufacture or commercialize any Program-Benefited Antibody or Product containing a Program-Benefited Antibody, (ii) will not license or otherwise grant rights to any entity to do the foregoing, and (iii) will not practice, license, or assign to a Third Party, option to a Third Party, or covenant not to sue a Third Party, with respect to Program Antibody Patents, Program-Benefited Antibodies, or products containing them (in each case, regardless of inventorship).

(d) Payment Commitment for Program-Benefited Antibodies and Adimab Validated Antigen. It is the intent of the Parties that Adagio and its Licensees will pay the Option Fee, Milestone Payments and Royalty Payments in accordance with Article 4 (*Financial Terms*) with respect to Program-Benefited Antibodies and Adimab Validated Antigens researched, developed, manufactured and commercialized by Adagio or its Licensees. Accordingly, the Parties agree that if Adagio or any of its Licensees researches, develops, manufactures, or commercializes any Program-Benefited Antibody or Adimab Validated Antigen, then Adagio will pay to Adimab the fees set forth in Article 4 (*Financial Terms*), including the Option Fee, Milestone Payments and Royalty Payments, as applicable, on the Program-Benefited Antibody or Adimab Validated Antigen as (or as if) a Product under this Agreement. Adagio shall include in each Licensee Agreement an obligation on the part of the applicable Licensee, in the event that Adagio is unwilling or unable to pay to Adimab any Milestone Payments and Royalty Payments that become due hereunder with respect to Optioned Antibodies or Adimab Validated Antigen developed or commercialized by such Licensee (because, for example, of the dissolution of Adagio for bankruptcy or other reasons), to make such payments owed to Adimab directly to Adimab. For clarity, in the event of breach of this Agreement (including breach of the other subsections of this Section 9.4 (*Commitments Regarding Program-Benefited Antibodies*)), the payment obligations described in this Section 9.4(d) (*Payment Commitment for Program-Benefited Antibodies*) will be in addition to any other remedies available to Adimab as a result of a breach hereof.

9.5 Survival in All Cases. Termination of this Agreement will be without prejudice to or limitation on any other remedies available to nor any accrued obligations of either Party. In addition, Section 2.3 (*Reports; Records*), Section 2.4 (*Adimab Materials*), Section 2.5 (*Adagio Materials*), Section 2.6 (*Certain Restrictions on the Use of Naïve Libraries and Antibodies*), Section 3.5 (*No Implied Licenses*), Section 3.6 (*Covenant Not to Exceed License*), Section 4.6 (*Quarterly Payment Timings*) through Section 4.14 (*Late Payments*) (with respect to payment obligations outstanding or having accrued as the effective date of termination or expiration), Section 5.1 (*Ownership and Inventorship*), Section 5.2 (*Assignment*), Section 5.4 (*Program Patent Prosecution and Maintenance*), Section 5.5 (*Cooperation of the Parties*), Section 7.3 (*Disclaimer of Warranties*), Section 9.4 (*Commitments Regarding Program-Benefited Antibodies*), Section 0.5 (*Survival in All Cases*), Section 9.6 (*Return of Adimab Materials*), and Section 9.7 (*Survival of Licensee Agreements*), and Article 1 (*Definitions*), Article 6 (*Confidentiality; Publicity*), Article 8 (*Indemnification*), and Article 10 (*Miscellaneous*) will survive any expiration or termination of this Agreement.

9.6 Return of Adimab Materials. Adagio will either return to Adimab or destroy (at Adimab's direction) all Adimab Materials (other than Adimab Materials relating to Optioned Antibodies) upon expiration or termination of the Evaluation Term without the Option being exercised, and all Adimab Materials on expiration or termination of this Agreement.

9.7 Survival of Licensee Agreements. In the event that: (a) Adagio has entered into a Licensee Agreement consistent with the terms of this Agreement (including the provisions of Section 3.2(b)(iii) (*Licensees*)), which Licensee Agreement includes either (i) worldwide commercialization rights, or (ii) commercialization rights for, at a minimum, [***]; (b) this Agreement is terminated; and (c) such Licensee Agreement is in effect at the time of such termination; then such Licensee Agreement will survive such termination of this Agreement; *provided, however,* that the Licensee will assume all of Adagio's obligations hereunder with respect to the Program-Benefited Antibodies covered by such Licensee Agreement (including those obligations set forth in Section 2.3(b) (*Reports By Adagio*) and Section 3.4 (*Diligent Development and Commercialization*)) and pays to Adimab all amounts that would have been due to Adimab from Adagio as a result of Licensee's activities under the scope of the Licensee Agreement (including those obligations set forth in Article 4 (*Financial Terms*)) and otherwise accepts Adagio's responsibilities hereunder (as applicable to such Licensee), including those set forth in Section 9.4 (*Commitments Regarding Program-Benefited Antibodies*).

ARTICLE 10

MISCELLANEOUS

10.1 Independent Contractors. The Parties will perform their obligations under this Agreement as independent contractors. Nothing contained in this Agreement will be construed to be inconsistent with such relationship or status. This Agreement and the Parties' relationship in connection with it will not constitute, create or in any way be interpreted as a joint venture, fiduciary relationship, partnership, or agency of any kind.

10.2 Dispute Resolution.

(a) Initial Dispute Resolution. Subject to Section 10.2(d) (*Court Actions*), either Party may refer any dispute in connection with this Agreement ("**Dispute**") not resolved by discussion of the Alliance Managers to senior executives of the Parties (for Adimab, [***] and for Adagio, [***]) for good-faith discussions over a period of not less than [***] (the "**Senior Executives Discussions**"). Each Party will make its executives reasonably available for such discussions.

(b) Disputes Not Resolved Between the Parties. Subject to Section 10.2(d) (*Court Actions*), if the Parties are unable to resolve the Dispute through the Senior Executives Discussions within such [***], then either Party may, as the sole and exclusive means for resolving Disputes under this Agreement, proceed to demand confidential arbitration by written notice to the other Party and making a filing with the American Arbitration Association ("**AAA**") in accordance with Section 10.2(c) (*Arbitration*). For clarity, each Party hereby acknowledges that both the fact of and nature of a Dispute is the Confidential Information of both Parties, and any disclosure of the fact of or the nature of such a Dispute would be highly damaging to the non-disclosing Party.

(c) Arbitration.

(i) Use of AAA. Any Dispute referred for arbitration will be finally resolved by binding arbitration in accordance with the most applicable rules of the AAA and judgment on the arbitration award may be entered in any court having jurisdiction.

(ii) Selection of Arbitrators. The arbitration will be conducted by a panel of [***] people experienced in the business of biopharmaceuticals. If the issues in dispute involve scientific, technical or commercial matters, then any arbitrator chosen under this Agreement will have educational training or industry experience sufficient to demonstrate a reasonable level of relevant scientific, technical and commercial knowledge as applied to the pharmaceutical industry. If the issues in dispute involve patent matters, then at least one (1) of the arbitrators will be a licensed patent attorney or otherwise knowledgeable about patent law matters. Within [***] after a Party demands arbitration, each Party will select one person to act as arbitrator, and the two Party-selected arbitrators will select a third arbitrator within [***] after their own appointment. If the arbitrators selected by the Parties are unable or fail to agree upon the third arbitrator, then the third arbitrator will be appointed by the AAA. The place of arbitration will be Boston, Massachusetts. All proceedings and communications as part of the arbitration will be in English. The arbitrators will complete the arbitration proceedings and render an award within [***] after the third arbitrator is appointed.

(iii) Costs. Each Party will bear its own costs and expenses and attorneys' fees and an equal share of the arbitrators' fees and any administrative fees for arbitration, unless in each case the arbitrators agree otherwise, which they are hereby empowered, authorized and instructed to do if they determine that to be fair and appropriate.

(iv) Confidentiality of Process and Awards. Except to the extent necessary to confirm an award or as may be permitted by Section 6.3 (*Required Disclosures*) or Section 6.6(a) (*Press Releases*), neither Party will disclose the existence, content or results of an arbitration under this Agreement without the prior written consent of the other Party.

(v) Statute of Limitations. In no event will an arbitration be initiated after the date when commencement of a legal or equitable proceeding based on the subject matter of the Dispute would be barred by the applicable statute of limitations under New York law.

(d) Court Actions. Nothing contained in this Agreement will deny either Party the right to seek injunctive or other equitable relief from a court of competent jurisdiction in the context of a *bona fide* emergency or prospective irreparable harm, and such an action may be filed and maintained notwithstanding any ongoing discussions between the Parties or any ongoing arbitration proceeding. In addition, either Party may bring an action in any court of competent jurisdiction to resolve disputes pertaining to the validity, construction, scope, enforceability, infringement or other violations of Patents or other intellectual property rights, and no such claim will eb subject to arbitration pursuant to Section 10.2(c) (*Disputes Not Resolved Between the Parties*).

10.3 Governing Law. This Agreement will be governed by and interpreted in accordance with the laws of the State of New York, excluding its conflicts of laws principles with the exception of section 5-1401 and 5-1402 of New York General Obligations Law.

10.4 Entire Agreement. This Agreement (including its Exhibits) set forth all the covenants, promises, agreements, warranties, representations, conditions and understandings between the Parties with respect to the subject matter hereof and supersedes and terminates all prior agreements and understandings between the Parties with respect to such subject matter; *provided, however*, that the Existing Agreement which covers the discovery of antibodies against certain sarbecoviruses discovered by Adimab prior to the Effective Date of this Agreement, and any optimization of such antibodies will continue in full force and effect with respect to such antibodies; provided, further, that any new discovery of antibodies against any Target, including sarbecoviruses, commenced by Adimab on behalf of Adagio after the Effective Date of this Agreement shall be governed by this Agreement. Although this Agreement is designed to work with a Collaboration Agreement, each of this Agreement and any Collaboration Agreement are intended to be free-standing agreements and each is intended to be the entire agreement with respect to the subject matter thereto. No subsequent alteration, amendment, change or addition to this Agreement will be binding upon the Parties unless reduced to writing and signed by the respective authorized officers of the Parties.

10.5 Assignment. Neither Party may assign in whole or in part this Agreement without the advance written consent of the other Party, except as set forth in the following sentences. Notwithstanding the foregoing, either Party may assign this Agreement in its entirety without such consent of the other Party (a) to an Affiliate or (b) to the successor to all or substantially all of its stock or assets to which this Agreement relates in connection with its merger with, or the sale of all or substantially all of its stock or assets to which this Agreement relates to, another entity, regardless of the form of the transaction. In addition, Adimab may assign this Agreement or any of its rights under this Agreement, without Adagio's consent, in connection with the sale of, monetization of, transfer of, or obtaining financing on the basis of the payments due to Adimab under this Agreement or debt or project financing in connection with this Agreement. This Agreement will be binding upon and will inure to the benefit of the Parties and their respective successors and permitted assigns. Any assignment of this Agreement not made in accordance with this Agreement is prohibited hereunder and will be null and void.

10.6 Severability. If one or more of the provisions in this Agreement are deemed unenforceable by law, then such provision will be deemed stricken from this Agreement and the remaining provisions will continue in full force and effect, and the Parties will substitute for the unenforceable provision an enforceable provision that conforms as nearly as possible with the original intent of the Parties.

10.7 Force Majeure. Both Parties will be excused from the performance of their obligations under this Agreement to the extent that such performance is prevented by a Force Majeure and the nonperforming Party promptly provides notice of the prevention to the other Party. Such excuse will be continued so long as the condition constituting Force Majeure continues and the nonperforming Party takes reasonable efforts to remove the condition, but no longer than [***].

10.8 Notices. Any notice required or permitted to be given under this Agreement will be in writing, will specifically refer to this Agreement and will be deemed to have been sufficiently given for all purposes if delivered by express delivery service or personally delivered, and such notice will be deemed to have been given upon receipt. Unless otherwise specified in writing, the addresses of the Parties will be as described below.

If to Adimab:

[***]

with a required copy to:

[***]

In the case of Adagio:

[***]

with a required copy to:

[***]

10.9 Construction. This Agreement has been prepared jointly and will not be strictly construed against either Party. Ambiguities, if any, in this Agreement will not be construed against any Party, irrespective of which Party may be deemed to have authored the ambiguous provision.

10.10 Headings. The headings for each Article and Section in this Agreement have been inserted for convenience of reference only and are not intended to limit or expand on the meaning of the language contained in the particular Article or Section.

10.11 No Waiver. Any delay in enforcing a Party's rights under this Agreement or any waiver as to a particular default or other matter will not constitute a waiver of such Party's rights to the subsequent enforcement of its rights under this Agreement, excepting only as to an express written and signed waiver as to a particular matter for a particular period of time executed by an authorized officer of the waiving Party.

10.12 Performance by Affiliates. A Party may perform some or all of its obligations under this Agreement through Affiliate(s) or may exercise some or all of its rights under this Agreement through Affiliates. However, each Party will remain responsible and be guarantor of the performance by its Affiliates and will cause its Affiliates to comply with the provisions of this Agreement in connection with such performance as if such Party were performing such obligations itself, and references to a Party in this Agreement will be deemed to also reference such Affiliate. In particular and without limitation, all Affiliates of a Party that receive Confidential Information of the other Party pursuant to this Agreement will be governed and bound by all obligations set forth in Article 6 (*Confidentiality; Publicity*), and will (to avoid doubt) be subject to the intellectual property assignment and other intellectual property provisions of Article 5 (*Intellectual Property*) as if they were the original Party to this Agreement (and be deemed included in the actual Party to this Agreement for purposes of all intellectual property-related definitions). A Party and its Affiliates will be jointly and severally liable for their performance under this Agreement.

10.13 Counterparts. This Agreement may be executed in one or more identical counterparts, each of which will be deemed to be an original, and which collectively will be deemed to be one and the same instrument. In addition, signatures may be exchanged by facsimile or PDF. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered will be deemed to have been duly and validly delivered and be valid and effective for all purposes.

[Remainder of Page Left Intentionally Blank; Signature Page Follows]

IN WITNESS WHEREOF, the Parties have by duly authorized persons executed this Agreement to be effective as of the Effective Date. The Parties acknowledge that the signature date below may not be the Effective Date.

ADAGIO THERAPEUTICS, INC.:

By: [***]
Title: [***]

Date: 5/21/2021

ADIMAB, LLC:

By: [***]
Title: [***]

Date: 5/21/2021

EXHIBITS LIST

A – FORM OF SEMI-ANNUAL PROGRAM UPDATE

2.1 – FORM OF RESEARCH PLAN

Exhibit A – Form of Adagio Semi-Annual Program Update

[***]

Exhibit 2.1 – Form of Research Plan

[***]

Certain information has been excluded from this agreement (indicated by "[***]") because such information is both not material and the type that the registrant treats as private or confidential.

COMMERCIAL MANUFACTURING SERVICES AGREEMENT

THIS COMMERCIAL MANUFACTURING SERVICES AGREEMENT is made as of December 24, 2020 by and between WuXi Biologics (Hong Kong) Limited, a corporation organized under the laws of Hong Kong, with its registered address at Flat/RM826, 8/F Ocean Centre Harbour City, 5 Canton Road TST, Hong Kong ("**WuXi Biologics**"), and Adagio Therapeutics, Inc., with an address at 303 Wyman Street, Suite 300, Waltham, MA 02451 ("**Client**"). WuXi Biologics and Client may be referred to herein as a "**Party**" or, collectively, as "**Parties**."

RECITALS

WHEREAS, Client and its Affiliates are engaged in the discovery, development, manufacture and sale of biopharmaceutical products;

WHEREAS, WuXi Biologics has the requisite infrastructure, licenses, permits and capabilities, including trained and experienced personnel and technical skills, to manufacture and supply the Products (as defined below) to Client in accordance with this Agreement;

WHEREAS, Client wishes to engage WuXi Biologics for services relating to the commercial manufacture of the drug substance of Products as described in this Agreement ("**Services**"); and

WHEREAS, Client and WuXi Biologics entered a Cell Line License Agreement effective December 2, 2020 (the "**Cell Line License Agreement**");

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the Parties hereby agree as follows:

ARTICLE 1
DEFINITIONS

Unless otherwise specifically provided herein, the following terms shall have the following meanings:

1.1 "**Adverse Event**" means any unfavorable or unintended sign, symptom or disease temporally associated with the use of the Products by humans (including any adverse drug experience), whether or not considered related to the Products.

1.2 "**Affiliate**" means a person or entity that Controls, is Controlled by or is under common Control with a Party, but only for so long as such control exists.

1.3 "**Agreement**" means this agreement incorporating all schedules, as amended from time to time by written agreement of the Parties.

1.4 "**Applicable Laws**" means the applicable provisions of constitutions, statutes, laws, rules, treaties, regulations, orders and decrees of all applicable Regulatory Authorities.

1.5 "**Batch**" means a defined quantity of Product that has been or is being Manufactured in accordance with the Specifications.

1.6 "**Certificate of Analysis**" means a certificate for testing of Specifications of a Product in a form agreed by both Parties.

1.7 "**Certificate of Compliance**" means a document issued by WuXi Biologics attesting that a cGMP Product Batch has been manufactured in compliance with cGMP's and that Manufacturing Batch records have been reviewed and approved by WuXi Biologics' Quality Assurance.

1.8 "**Certificate of Testing**" means a certificate for testing of selected Specifications of a Product in a form agreed by both Parties, for the selected testing performed by WuXi Biologics.

1.9 "**Commercially Reasonable Efforts**" means, with respect to the efforts to be expended by either Party with respect to any objective, such reasonable, diligent, and good faith efforts as such Party would normally use to accomplish a similar objective under similar circumstances as expeditiously as possible, which in no event shall be less than the standard of care generally adhered to in the industry of such Party when providing such efforts.

1.10 "**Confidential Information**" means (a) with respect to Client, any and all information (in whatever form, tangible or intangible) relating to Client's, its Affiliates' and/or their business partners', business, employee or customer information or data which is disclosed, or otherwise comes into possession of WuXi Biologics, directly or indirectly as a result of this Agreement and which is of a confidential nature (including, without limitation, any information relating to business affairs, operations, products, processes, methodologies, formulae, plans, intentions, projections, Intellectual Property rights, trade secrets, market opportunities, suppliers, customers, marketing activities, sales, software, computer and telecommunications systems, costs and prices, wage rates, records, finances and personnel); and (b) with respect to WuXi Biologics, any and all information (in whatever form, tangible or intangible) relating to WuXi Biologics' or its Affiliates' methodology, testing processes, packaging and manufacturing techniques, data collection and data management techniques which is disclosed, or otherwise comes into possession of Client, directly or indirectly as a result of this Agreement and which is of a confidential nature.

1.11 "**Control**" means the ownership of more than fifty (50) percent of the voting stock of any organization or the legal power to direct or cause the direction of the general management of the organization as appropriate, and "**Controlled**" shall be construed accordingly.

1.12 "**Current Good Manufacturing Practice**" or "**cGMP**" means all applicable standards relating to current manufacturing practices for intermediates, bulk products or finished pharmaceutical products (as appropriate), as required:

(a) by the standards, rules, principles and guidelines set out in the provisions of Chapter II of EC Commission Directive 2003/94/EC, together with Volume 4 of the Rules Governing Medicinal Products in the European Union entitled "EU Guidelines to Good Manufacturing Practice Medicinal Products for Human and Veterinary Use";

(b) by the provisions of 21 C.F.R., parts 210 and 211 and all applicable rules, regulations, orders and guidance published by the United States Food and Drug Administration;

(c) by the MHLW GMP/GQP ordinances and accompanying regulations in Japan;

(d) such other applicable standards as the Parties may agree in writing to reflect the requirements of Regulatory Authorities in the country of Manufacture or supply; and

(e) such other requirements as agreed between the Parties and set out in a Quality Agreement, if applicable, as amended and updated from time to time.

1.13 "**Current Good Distribution Practices**" or "**cGDP**" means all applicable standards relating to current distribution practices of medicinal products for human use, as required:

(a) by the standards, rules, principles and guidelines set out in Article 84 and 85b(3) of EC Commission Directive 2001/83/EC, together with Directive 2011/62/EU and revised Guidelines published on November 2013 (2013/C 343/01);

(b) any other part of the world, such standards as the Parties may agree in writing to reflect the requirements of Regulatory Authorities in the country of Manufacture or supply; and

(c) such other requirements as agreed between the Parties and set out in the Quality Agreement, in each case, as amended and updated from time to time.

1.14 "**Defect**" means, in respect of a Product, a failure to comply with the Product warranties set forth in 17.2. "**Defective**" shall be construed accordingly.

1.15 "**Defective Product**" means a Product with a Defect.

1.16 "**Delivery Terms**" shall mean FCA (Incoterms 2020) with respect to Products, or such other terms as may be agreed in writing between the Parties, and terms such as "**Delivery**" and "**Delivered**" shall be construed accordingly.

1.17 "**Executive Officers**" means, together, the [***] or their respective designees.

1.18 "**Force Majeure Event**" means in relation to either Party, any acts or restraints of governments or public authorities (including embargos, sanctions, prohibitions), war, terrorism, revolution, riot or civil disturbances or commotion, disruption of suppliers, pandemic, fire, explosion, accident, lightning, washout, storm, flood, sabotage, lack of adequate fuel, power, raw materials, transportation, labor dispute, general strike of a national or industry-wide nature, or any similar circumstances or occurrences (excluding the payment of money, unless the circumstance or occurrence directly affects all of a Party's payment mechanisms needed to make such payment) beyond the reasonable control (including the taking of reasonable precautions) of that Party.

1.19 "**Governmental Authority**" means any court, tribunal, arbitrator, agency, legislative body, commission, official or other instrumentality of (a) any government of any country, (b) a federal, state, province, county, city or other political subdivision thereof or (c) any supranational body, including any Regulatory Authority.

1.20 "**Hazardous Materials**" means any material or substance that, whether by its nature or use, is now or hereafter defined or regulated as a hazardous waste, hazardous substance, pollutant, or contaminant under any Applicable Laws relating to or addressing public and employee health and safety and protection of the environment, or which is toxic, explosive, corrosive, flammable, radioactive, carcinogenic, mutagenic or otherwise hazardous or which is or contains petroleum, gasoline, diesel, fuel, another petroleum hydrocarbon product, or polychlorinated biphenyls. Hazardous Materials specifically include asbestos-containing materials (ACM), mold and lead-based paints.

1.21 "**Independent Expert**" means a laboratory or expert mutually agreed upon by the Parties, and if no agreement can be reached then the Parties will accept a laboratory or expert appointed by the International Chamber of Commerce of Switzerland.

1.22 "**Intellectual Property**" means patents, trademarks, service marks, design rights, including applications for any of the foregoing, copyright, all rights in know-how, trade or business names and other rights or forms of protection of a similar nature or having equivalent or similar effect to any of these which may subsist anywhere in the world whether registerable or not. For the purposes of this definition, know-how shall mean any current and future scientific, technical, or commercial information, results and data of any type whatsoever, developed or generated in relation to the Products, in any tangible and intangible form, that is not in the public domain or otherwise publicly known, including, without limitation, discoveries, inventions, trade secrets, databases, practices, protocols, regulatory filings, methods, processes, techniques, biological and other materials, reagents, specifications, formulations, formulae, data (including pharmacological, biological, chemical, toxicological and clinical information, analytical, quality control and stability data, studies and procedures), manufacturing process and development information, results and data, whether or not patentable.

1.23 "**Latent Defect**" means a Defect existing at the time of delivery of the Product in question to Client, but which could not reasonably be discovered by a visual inspection of its outer packaging.

1.24 "**Losses**" means all losses, claims, liabilities, costs, awards, fines, penalties, expenses (including legal fees and other professional expenses) and damages of any nature whatsoever and whether or not reasonably foreseeable or avoidable.

1.25 "**Manufacture**" means the planning, purchasing, manufacture, processing, compounding, storage, filling, packaging, labeling, leafleting, testing, sample retention, stability testing, release and dispatch of the Products. This term will also include variations such as "**Manufacturing**" and "**Manufactured**."

1.26 "**Manufacturing License**" means any consent, permit, authorization or approval required for or in connection with the Manufacture of the Products at the Manufacturing Site(s), and the export/import of the Products to Client in accordance with the Delivery Terms (including any license required pursuant to Article 13.1 of the Directive 2001/20/EC or other applicable Regulatory Authority) including as applicable, a current drug establishment registration with the FDA as set forth in 21 C.F.R. §207.

1.27 "**Manufacturing Site**" means the manufacturing facility of WuXi Biologics Co Ltd registered at 108 Meiliang Road. MaShan - Binhu District, Wuxi 214092, or such other manufacturing facility of WuXi Biologics as agreed to by the Parties pursuant to the change control procedures set out in the Quality Agreement.

1.28 "**Materials**" means the active ingredients, raw materials, excipients, packaging materials and components used in the Manufacture of the Products.

1.29 "**Payment Default**" means, Client's failure to pay an undisputed invoice on or before the payment due date for such invoice.

1.30 "**Payment Default Rate**" means that, in the event of a Payment Default, interest of [***] will be accrued [***] (up to the maximum legally permissible rate in the Client's jurisdiction, or [***], whichever is less) of the overdue payment starting on the date such undisputed invoice was due to be paid.

1.31 "**Price**" means, in respect of each Product, the price set out in Schedule 1.

1.32 "**Product License**" means the product license or marketing authorization issued by a competent Regulatory Authority, or any other authorization(s) (as the case may be) required for the marketing, sale, distribution, importation, use, or clinical investigation of the Products by Client in the jurisdictions in which the foregoing activities take place, and any extension or renewal of any of the foregoing; provided that, for clarity, "Product License" shall not include any authorizations required for WuXi Biologics' Manufacturing activities under this Agreement and Wuxi Biologics shall be solely responsible for acquiring and maintaining such licenses and authorizations.

1.33 "**Products**" means each of the Products set out on Schedule 1, as amended from time to time, that are Manufactured under this Agreement, including any applicable Product Schedule or Purchase Order.

1.34 "Product Schedule" means a schedule completed and entered into between the Parties for the Manufacture and supply of Product and/or related services, pursuant to this Agreement.

1.35 "**Qualified Person**" means the person named in the Quality Agreement (or any replacement notified in writing by WuXi Biologics, from time to time), who is suitably qualified to enable WuXi Biologics to perform and discharge its quality management obligations as required by current Good Manufacturing Practice or other Applicable Laws (including, without limitation, Article 13.3 of Directive 2001/20/EC).

1.36 "**Quality Agreement**" means the quality agreement related to the commercial Manufacture of the Products to be executed between the Parties prior to the performance by WuXi Biologics of any cGMP activities and substantially in the form set out in Schedule 2 hereto, which outlines the Parties' respective responsibilities on quality matters, as amended from time to time by written agreement between the Parties.

1.37 "**Regulatory Authority**" means any multinational, federal, state, local, municipal or other Governmental Authority having jurisdiction over any aspect of the activities contemplated by this Agreement, including, but not limited to, the United States Food and Drug Administration ("**FDA**") and the European Medicines Agency ("**EMA**").

1.38 "**Specifications"** means with respect to each Product, the material, technical specifications which are defined by Client and for the required quality and characteristics of the Product agreed between the Parties in writing in the Quality Agreement (as the same may be amended from time to time in accordance with this Agreement).

1.39 "**Third Party"** means any person or entity other than Client or WuXi Biologics, or either of their Affiliates.

1.40 "**Working Day**" means a day other than Saturday or Sunday or a day that is a public holiday in the jurisdiction in which Client is located as indicated in the Preamble, and the jurisdiction in which the Manufacturing Site is located.

1.41 Other Terms. The definition of other terms are set forth in the following sections of this Agreement.

ARTICLE 2
WUXI BIOLOGICS' OBLIGATIONS

2.1 Obligation to Supply. With effect from the Effective Date and subject to Client's obligations in Article 4 and Client's obligations in Article 7, WuXi Biologics agrees to Manufacture and sell to Client Products as ordered by Client in consideration of Client paying the Price for the Products and reserve capacity at WuXi Biologics' Manufacturing Site necessary to enable WuXi Biologics to Manufacture and supply Product in accordance with a Product Schedule and any binding portion of a Forecast.

2.2 Standards Applicable to the Manufacture of the Product. WuXi Biologics shall Manufacture the Products at the Manufacturing Site (a) in accordance with all material requirements of Current Good Manufacturing Practice, the Specifications, the Manufacturing License, the Quality Agreement, Client's Labeling and all Applicable Laws relevant to the Manufacture of the Products and (b) with personnel that are knowledgeable, qualified and trained to perform the activities required to Manufacture the Products in accordance with the terms and conditions of this Agreement.

2.3 Use of Affiliates and Subcontractors. WuXi Biologics may not, without the prior written consent of Client, (which will not be unreasonably withheld, delayed, or conditioned) use Third Party sub-contractors to conduct any elements of Manufacturing the Products except WuXi Biologics' Affiliate sub-contractors as specified per Schedule 4. For any subcontract authorized by Client, WuXi Biologics shall ensure that the subcontractor complies with the obligations and restrictions applicable to WuXi Biologics under this Agreement and shall further ensure that its subcontractor protects Client's interests in Confidential Information, Client Background IP and Client Arising IP. WuXi Biologics (a) shall manage the performance of the subcontractor at its sole cost and expense and (b) shall remain responsible to Client for all acts and omissions of any subcontractor and the performance of those subcontracted Manufacturing activities just as though WuXi Biologics had performed them itself and for purposes of this Agreement such acts or omissions and the performance of those subcontracted Manufacturing services shall be deemed to be WuXi Biologics' acts or omissions. WuXi Biologics shall be Client's sole point of contact regarding the Manufacturing services, including with respect to payment.

2.4 Designated Vendors.

(a) Approval of Designated Vendors. If Client elects, at its sole discretion, to require WuXi Biologics to procure Materials from Third Parties designated and approved by Client in writing (the "**Designated Vendors**") which are not then under contract with WuXi Biologics, Client shall so advise WuXi Biologics in writing, and WuXi Biologics shall establish supply arrangements with such Designated Vendors (which supply arrangements shall comply with the terms of this Agreement, the Quality Agreement and any other related agreements) and the terms and conditions of such supply shall be subject to the approval of Client. WuXi Biologics shall use Commercially Reasonable Efforts to ensure that all contracts with Designated Vendors provide for indemnification of Client and WuXi Biologics by such Designated Vendors with respect to risks or liabilities created by such Designated Vendors.

(b) Notification. WuXi Biologics shall promptly advise Client if it encounters or is advised of material supply problems by any of Client's Designated Vendors, including written notice of material delays and/or delivery of non-conforming Materials; and WuXi Biologics shall use Commercially Reasonable Efforts for seeking to reduce and eliminate any supply problems from such Designated Vendors (and Client shall provide WuXi Biologics with reasonable assistance in connection therewith). For clarity, WuXi Biologics will not be responsible for Product delays caused by Client's Designated Vendors, and may reasonably request that Client select a different Designated Vendor after repeated problems with any such Designated Vendor.

(c) Certification and Assessment. WuXi Biologics may assess the Designated Vendors' performance upon Client's agreement on [***] basis at Client's cost, in accordance with the relevant standard operating procedures or as otherwise instructed by Client. Client may participate in any such assessment in its discretion.

2.5 Responsibility. Unless otherwise specified herein or expressly consented to in writing by Client, as between the Parties, WuXi Biologics shall be solely responsible for performance of all activities necessary for Client to be supplied with Product as contemplated hereunder including the ordering and purchasing of all of the Materials to enable WuXi Biologics to meet its Manufacturing and delivery obligations under this Agreement; *provided, however*, that to the extent the Parties agree that Client will be responsible for supplying any Materials, shipment of any such Client-supplied Materials by Client or Client's Designated Vendors will be DDP (Incoterms 2020) or such other terms as may be agreed in writing between the Parties.

2.6 Safety Stock. During the Term, upon payment from Client for the raw materials inventory, WuXi Biologics shall maintain at all times a safety stock of Materials sufficient to meet the applicable Volume Requirements (as defined in Section 4.2), unless otherwise agreed to in writing by Client in its sole discretion. WuXi Biologics shall notify Client immediately whenever the inventories of Materials become insufficient to Manufacture enough Product to meet the applicable Volume Requirements.

ARTICLE 3
INTELLECTUAL PROPERTY

3.1 Background IP. Each Party shall, at all times throughout and after the Term, remain the owner of any and all Intellectual Property that it owned (or was licensed to use) prior to the Effective Date, and which Intellectual Property shall, for the purposes of this Agreement, be defined as "**Background IP**". WuXi Biologics acknowledges that Intellectual Property relating to the Products shall remain vested solely and exclusively in Client or its relevant Affiliate. Client acknowledges that Intellectual Property relating to manufacturing processes, including testing and packaging, which are generally used at the Manufacturing Site and not specific to the Product (to the extent existing prior to the Effective Date, or developed independently of this Agreement at any time without the need to reference Client's Confidential Information or Client Background IP), shall remain vested solely and exclusively in WuXi Biologics or its relevant Affiliate. For the purposes of this Agreement, Background IP vested in Client (or its Affiliates) shall be defined as "**Client Background IP**" and Background IP vested in WuXi Biologics (or its Affiliates) shall be defined as "**WuXi Biologics Background IP**".

3.2 Arising IP. Neither WuXi Biologics, its Affiliates, nor any of their respective subcontractors shall acquire any rights of any kind whatsoever with respect to the Product by conducting Manufacturing activities hereunder. All rights to any Intellectual Property (whether or not patentable) created, developed, or conceived (whether or not reduced to practice) in the performance of work conducted under this Agreement by WuXi Biologics' or its Affiliates' employees, or independent contractors, either solely or jointly with employees, agents, consultants or other representatives of Client, including any

development, improvement, modification, addition, adaptation, enhancement, derivative, variant or progeny to or of any Product, Client's Confidential Information or Client Background IP will be owned (from the moment such Intellectual Property is created, developed or conceived) solely and exclusively by Client ("**Client Arising IP**"). Client agrees that Client Arising IP does not include any Intellectual Property (whether or not patentable) developed, conceived, or reduced to practice by WuXi Biologics, its Affiliates, or its subcontractors in the performance of this Agreement that (a) relates to experimental, testing, analytical, packaging methods, (b) relates to manufacturing processes developed at WuXi Biologics' expense, or (c) constitutes developments, improvements, modifications, additions, adaptations, enhancements, derivatives, or variants to WuXi Biologics Background IP developed by WuXi Biologics through the performance of the Services, provided, that the foregoing (i) are made without the benefit of Client Background IP and/or Client's Confidential Information, and (ii) [***]) ("**WuXi Biologics Arising IP**").

3.3 Use of Intellectual Property.

(a) WuXi Biologics will not use, or allow others to use, any Client Background IP or Client Arising IP for any purpose other than the Manufacture of the Products for Client under this Agreement. Client hereby grants WuXi Biologics and any Affiliates and subcontractors approved by Client a non-exclusive, fully paid-up, and royalty-free license for the Term to use the Client Background IP and Client Arising IP to the extent necessary to Manufacture the Products under this Agreement.

(b) Client will not use, or allow others to use, any WuXi Biologics Background IP or WuXi Biologics Arising IP for any purpose other than as necessary for the commercialization, distribution, marketing, sale, import and export of the Products; provided that, except with respect to any WuXi Biologics Background IP or WuXi Biologics Arising IP, this permitted use of WuXi Biologics Background IP or WuXi Biologics Arising IP expressly excludes any products (including the Products) not manufactured under this Agreement. WuXi Biologics hereby grants to Client, Client's Affiliates and Client's subcontractors a world-wide, non-exclusive, fully paid-up royalty-free license for the Term under any WuXi Biologics Background IP and WuXi Biologics Arising IP (i) incorporated into the Products, or (ii) to the extent necessary for commercializing, distributing, marketing, selling, importing and exporting the Products; in either case (i) or (ii) only with respect to Products manufactured under this Agreement.

(c) For the purposes of clarity, nothing in Section 3.3(b) is intended to limit the rights of Client to fully enjoy the rights granted in, and the benefits of, the Cell Line License Agreement during the term of that agreement.

(d) WuXi Biologics will notify Client of any WuXi Biologics Background IP or WuXi Biologics Arising IP prior to including the same in (i) any process related to the Products or (ii) any deliverables to be provided under the Services, in each case that falls outside the rights granted to Client under this Section 3.3, so that the Parties can discuss in good faith whether such WuXi Biologics Background IP or WuXi Biologics Arising IP should be included in such Products or deliverables. As of the date hereof, except for the Cell Line License Agreement, no WuXi Biologics Background IP or WuXi Biologics Arising IP has been incorporated into either of (i) or (ii) of this Section 3.3(d). In the event that WuXi Biologics does not notify Client in accordance with this Section 3.3(d), Client shall be granted a [***] license to any such WuXi Biologics Background IP or WuXi Biologics Arising IP to the extent necessary for commercializing, distributing, marketing, selling, importing, manufacturing, and exporting the Products.

ARTICLE 4
FORECASTS AND ORDERS

4.1 Ordering for Calendar Years [***]. For the Manufacture of Product to be initiated in calendar years [***], all Batches are in a binding forecast (based on vial thaw dates) on the Effective Date of this Agreement and are governed by and agreed to in a Product Schedule.

4.2 Forecast for Calendar Year [***]. Client shall provide to WuXi Biologics, on the first Working Day of each quarter (or on such other date or at such frequency, as the Parties may agree), an [***] forecast (based on vial thaw dates) that includes both binding and non-binding components. Included within this forecast, the first [***] (or such shorter period as may then remain under the Term) will be a binding forecast giving details of volume requirements for the Products required to be manufactured (the "**Forecast Schedule**"). The remaining [***] (or such shorter period as may then remain under the Term) shall be non-binding. For clarity, the Forecast Schedule shall show estimates of required Product volumes ("**Volume Requirements**"), with the first [***] binding and remaining [***] non-binding. The first such Forecast Schedule shall be provided to WuXi Biologics on the Effective Date.

4.3 Required Purchases. The Volume Requirements in any binding period will constitute binding commitments on Client to purchase such specified volumes of Products.

4.4 Forecast Variation. Unless otherwise agreed in writing between the Parties or under Section 4.7, if the Volume Requirements specified in Client's Purchase Orders are lower than the requirements set out in Section 4.3, [***], and Client and WuXi Biologics shall be deemed to agree to this change. If Client's Purchase Orders are higher than the requirements set out in Section 4.3, WuXi Biologics shall use Commercially Reasonable Efforts to Manufacture Products to fill Client's Purchase Orders above the Volume Requirements; provided that a failure to meet such overage shall not be considered a breach of this Agreement.

4.5 Purchase Orders. Client shall from time to time throughout the Term, issue purchase orders to WuXi Biologics, corresponding to at least the Volume Requirements in the binding forecast (each such order being referred to, once accepted by WuXi Biologics in accordance with Section 4.6, as a "**Purchase Order**"). Each Purchase Order shall, unless otherwise agreed between the Parties, specify the volumes of Product ordered and required delivery or dispatch date which shall be at least [***] after the effective date of the Purchase Order (the "**Delivery Date**"). The standard terms and conditions which shall apply to each Purchase Order are set forth in this Agreement, which terms may be mutually agreed upon with respect to any Purchase Order or additional Product Schedule. In all cases, this Agreement shall supersede a conflict between this Agreement and a Purchase Order or its relevant terms and conditions unless the Parties mutually agree otherwise.

4.6 WuXi Biologics' Response to Purchase Orders. Purchase Orders shall be issued by Client under Section 4.5 in accordance with Section 4.9. WuXi Biologics shall respond to each such Purchase Order received from Client within [***] of receipt. Provided that the Volume Requirements for any Purchase Order comply with the requirements set out in Section 4.3 above, WuXi Biologics shall accept the Purchase Order and its response shall include confirmation of the quantity of Product and the Delivery Date, and such shall be binding upon WuXi Biologics.

4.7 Changes to Confirmed Purchase Orders. WuXi Biologics shall use Commercially Reasonable Efforts to satisfy an increase in Product quantity, or changes to delivery phasing or dates, requested in writing by Client in respect of any accepted Purchase Order, provided that Client shall reimburse all reasonable additional pre-agreed costs actually incurred by WuXi Biologics in the event it is able to meet such change (provided that WuXi Biologics informs Client of such estimated costs in advance

and that it provides Client with reasonable documentation of the actual incurrence of such costs within [***] of such estimate). Failure to meet any increase in quantity or delivery dates modified after a Purchase Order is accepted shall not be considered a material breach of this Agreement. In the event Client wishes to reduce the quantities of Product in any Purchase Order or cancel or defer a Purchase Order, Client shall notify WuXi Biologics thereof and WuXi Biologics will notify Client if WuXi Biologics can, using Commercially Reasonable Efforts, fill Client's slot with a Third Party's reasonable comparable production (including scale, process, duration) and/or return, re-sell or reallocate raw materials or work in progress, as applicable. Following such notification, Client will confirm whether or not to reduce the quantities of Product in such Purchase Order or cancel or defer such Purchase Order, as applicable, and only after such confirmation from Client will WuXi Biologics reduce the quantities of Product and Client be responsible to pay the Price for the number of Batches ordered less any amounts attributable to the refilling of the slot and/or the return, resale or reallocation of the raw materials and work in progress.

4.8 Deposit. Pursuant to Section 4.1, for all Batches in [***] for the Manufacturing of Product, Client shall pay WuXi Biologics [***] of the Price within [***] of the Effective Date and [***] of the Price within [***] of the Effective Date based on the total number of Batches as a non-refundable deposit to secure capacity for such binding Batches in [***]. For Batches in [***] and beyond, Client shall pay WuXi Biologics [***] of the Price for the total number of Batches for the [***] binding forecast as a nonrefundable deposit to secure capacity for the binding forecast period when that binding forecast is provided to WuXi Biologics. The deposit will be creditable to the final payment(s) for the related binding Batch(es).

4.9 Addressees for Correspondence. All Forecast Schedules, Purchase Orders, written confirmation of Purchase Orders and other notices contemplated under this Agreement shall be sent to the attention of such Party as set forth in Section 23.9, or such persons as each Party may identify to the other in writing from time-to-time.

4.10 Affiliates of Client. Affiliates of Client may order Products included within the Volume Requirements directly from WuXi Biologics provided that Client shall be liable for the obligations of any of its Affiliates that order Products from WuXi Biologics under this Agreement. WuXi Biologics shall supply to such Affiliates the ordered Products in accordance with the terms and conditions of this Agreement.

ARTICLE 5
DELIVERY OF PRODUCT

5.1 Delivery of Products.

(a) All materials to be provided by WuXi Biologics to Client will be delivered FCA (carrier named by Client) (Incoterms 2020), including Products and other deliverables produced under a Purchase Order, returned Client materials, returned records and returned Confidential Information. For the avoidance of doubt, FCA (carrier named by Client) means WuXi Biologics is responsible for handing over the materials, cleared for export, to a carrier named by Client. Client assumes all risk at such hand over and pays all further shipping costs.

(b) The Products may be delivered by WuXi Biologics in an amount that is lower by up to [***] and up to [***] before or after the time specified in the relevant Purchase Order and any such variance shall not constitute a breach of this Agreement by WuXi Biologics. WuXi Biologics shall arrange for the delivery of Product to Client's (or its agent's) designated facilities as stated on the Purchase Order and in a manner consistent with good commercial practices, and in accordance with any agreed-upon shipping specifications.

(c) WuXi Biologics will ensure full cGDP compliance, on temperature-controlled products. WuXi Biologics will ensure temperature monitoring for shipments to Client sites and shipment qualifications will be conducted in coordination with the Client, at Client's expense, and otherwise as set forth in the Quality Agreement.

5.2 Title; Risk of Loss. Risk and title in the Products shall be transferred to Client as soon as the Products are delivered to a Third Party carrier in accordance with the Delivery Terms.

5.3 Accompanying Documentation. With each shipment of Product, WuXi Biologics shall provide Client with a Certificate of Compliance and with 1) a Certificate of Analysis (if lot release testing is performed by WuXi Biologics) or 2) a Certificate of Testing (if Client requests only selected lot release testing to be performed by WuXi Biologics), as applicable, duly signed or released by a Qualified Person in accordance with cGMP, that sets forth the analytical test results for each specified lot of Product delivered to Client hereunder and confirms that such Products have been manufactured in accordance with the Specifications unless otherwise requested by Client.

5.4 Retention of Samples. Provisions covering WuXi Biologics' obligation to store and retain appropriate samples (identified by batch number) of Product that it supplies to Client, and access by Client to the same, will be set forth in the Quality Agreement.

5.5 Late Delivery. Without prejudice to the Client's rights and WuXi Biologics' obligations under this Agreement and Applicable Laws, in the event that WuXi Biologics is unable to fulfill its supply obligations under this Agreement for a reason other than a Force Majeure Event, it shall notify Client as soon as possible and the Parties will work together to agree to a mutually acceptable resolution. If conforming Product is not received by Client within [***] of the Delivery Date, then Client shall have the right to claim payment from WuXi Biologics of a late performance penalty equal to [***] of the Price of such delayed Product(s). The foregoing amounts may be deducted by Client against any invoices delivered to Client. WuXi Biologics shall not be subject to a late performance penalty under this Section 5.5 if late delivery was the result of (A) a Force Majeure Event; (B) non-WuXi Biologics' Materials shortage; or (C) a delay or defect in Materials provided by Client or a Client Designated Vendor, and WuXi Biologics, in each case where WuXi Biologics has (i) used Commercially Reasonable Efforts to mitigate such shortage and (ii) promptly notified Client.

5.6 Termination for Late Delivery. Subject to Section 23.4, if conforming Product is not received by Client within [***] of the Delivery Date, then Client shall have the right to be fully reimbursed for the Price paid for the undelivered Products ordered under the applicable Purchase Order(s),less the cost of any non-cancellable raw materials ordered by WuXi Biologics for any such applicable Products to be reimbursed where such raw materials cannot be reasonably reallocated or re-used by WuXi Biologics. Without limiting the foregoing, if at least [***] of the quantity of Product in any calendar year is not received by Client within such calendar year, Client shall have the right to terminate this Agreement upon written notice to WuXi Biologics and such termination shall be considered a termination by Client pursuant to Section 19.2.

5.7 Manufacturing Problem. In the event that a Party becomes aware of any matter, circumstance or event (excluding any Force Majeure Event) which (a) would reasonably be expected to give rise to a material delay in the shipment of Product; (b) reasonably indicate that the quality standards set forth herein and in the Quality Agreement have been materially compromised or (iii) may reasonably give rise to a material breach hereunder or the right of Client to terminate this Agreement under Article 19 (each a "**Manufacturing Problem**"), such Party shall promptly give written notice of the Manufacturing Problem to the other Party. In the event WuXi Biologics becomes aware of a Manufacturing Problem, WuXi Biologics shall as soon as reasonably possible give written notice to Client of such Manufacturing

Problem, the cause thereof, the anticipated length of such Manufacturing Problem, and the action to be taken to reduce, minimize or remove the adverse effects of any such Manufacturing Problem. Within [***] of receipt of the notice given pursuant to this Section 5.7, Client and WuXi Biologics shall discuss or meet with a view to agreeing to any actions necessary to minimize the risk of an interruption to supply or shortfall in quantities of Product occurs. For purposes of clarity, a Manufacturing Problem which shall give rise to the remedies set forth in this Section 5.7 includes, but is not limited to, (i) receipt by WuXi Biologics of a warning letter from a Regulatory Authority affecting a Product, or (ii) delivery of [***] or more consecutive Batches of Product which do not meet quality standards (including relevant compliance standards) for the Product as set forth under this Agreement, the Quality Agreement, cGMPs, the Specifications or Applicable Laws.

5.8 Key Performance Indicators. The Parties agree to measure WuXi Biologics' performance through the establishment of the Key Performance Indicators ("**KPIs**") set forth in Schedule 3. Client may request the establishment of reasonable additional mutually agreed KPIs, which shall then be appended to Schedule 3. The Parties shall agree upon the relative importance of the KPIs by classifying each KPI with a designation of "minor", "major" or "critical". The Parties shall agree in good faith by January of each year, (beginning with the second calendar year of this Agreement), the performance level objectives of WuXi Biologics for the following year. The performance level objectives shall be established for individual KPIs and for overall performance and on the basis of actual, past performance, and shall be expressed in measurable values. In addition, minimum acceptance levels shall be agreed upon for all critical KPIs and for overall performance. WuXi Biologics shall use all Commercially Reasonable Efforts to ensure that its performance does not fall below these minimum acceptance levels. Notwithstanding WuXi Biologics' use of all Commercially Reasonable Efforts, if at any time WuXi Biologics' overall performance or performance for critical KPIs falls below the established minimum acceptance levels, WuXi Biologics shall promptly take corrective action using Commercially Reasonable Efforts to cure such under-performance. WuXi Biologics' level of performance in relation to the KPIs shall be reported on a [***] basis.

ARTICLE 6
PRICE

6.1 Supply Price. In consideration of the Manufacture of the Products, in accordance with Article 7, Client shall pay to WuXi Biologics the Price for the Products supplied under this Agreement less any amounts previously paid by Client for Materials pursuant to Section 2.6 to the extent such Materials are used in such Products.

6.2 Taxes. Client shall be responsible for all sales, use, value added, excise and similar taxes imposed by any government or governmental agency with respect to Client's purchase of any Product under this Agreement, except for any such taxes based upon the general business operations, capital, property, corporate franchise, existence, or income of WuXi Biologics and any taxes or amounts in lieu thereof paid or payable by WuXi Biologics. All payments under this Agreement are deemed exclusive of VAT or any other indirect taxes; WuXi Biologics shall, if required under Applicable Laws and regulations, add VAT or any other indirect taxes to the Price at the prevailing rate under Applicable Laws and regulations.

6.3 Tax Withholding. The amounts payable by one Party (the "**Payer**") to another Party (the "**Payee**") pursuant to this Agreement ("**Payments**") shall not be reduced on account of any taxes unless required by law. The Payee alone shall be responsible for paying any and all taxes (other than withholding taxes required to be paid by the Payer) levied on account of, or measured in whole or in part by reference to, any Payments it receives. The Payer shall deduct or withhold from the Payments any taxes that it is required by law to deduct or withhold. Notwithstanding the foregoing, if the Payee is entitled under any applicable tax treaty to a reduction of rate of, or the elimination of, or recovery of, applicable withholding

tax, it shall promptly deliver to the Payer or the appropriate governmental body (with the assistance of the Payer to the extent that this is reasonably required and is expressly requested in writing) the prescribed forms necessary to reduce the applicable rate of withholding or to relieve the Payer of its obligation to withhold tax, and the Payer shall apply the reduced rate of withholding, or dispense with the withholding, as the case may be. If, in accordance with the foregoing, the Payer withholds any amount, it shall make timely payment to the proper taxing authority of the withheld amount, and send to the Payee reasonable proof of such payment within [***] following that payment. If taxes are paid to a tax authority, each Party will provide the other such assistance as is reasonably required to obtain a refund of taxes withheld, or obtain a credit with respect to taxes paid.

ARTICLE 7
INVOICE AND PAYMENT

7.1 Invoices. WuXi Biologics shall invoice Client for [***] of the Price for Products ordered under a Purchase Order upon commencement (based on vial thaw) of Manufacturing of Batches of such Products, and [***] of the Price for Products ordered under such Purchase Order upon WuXi Biologics' issuance of a Certificate of Compliance with 1) a Certificate of Analysis (if lot release testing is performed by WuXi Biologics) or 2) a Certificate of Testing (if Client requests only selected lot release testing to be performed by WuXi Biologics), as applicable, for each applicable Batch. Each invoice shall specify the Price in respect of the Product delivered, the quantity of the Product delivered and the amount of sales, use, value added, excise or equivalent indirect tax, if relevant under Applicable Laws due in respect of the Product delivered, and the Purchase Order reference number. WuXi Biologics' invoices shall comply with all Applicable Laws.

7.2 Payment of Invoices. Client shall pay undisputed invoices (including any undisputed portion thereof) issued by WuXi Biologics in United States Dollars (USD) within [***] from the receipt of any invoice under Section 7.1, by electronic transfer to the account nominated in writing by WuXi Biologics, except in case of any Defective Product rejected in accordance with Article 9 and then only as to the Price excluding any allegedly Defective Product. The term of payment starts once the delivery is accepted by Client or at the moment an Independent Expert finds any rejected Product not to be Defective, although payment will not be due for properly rejected Defective Product (including, for clarity, any Products with Latent Defects).

7.3 Late Payment. If Client is in Payment Default, WuXi Biologics may impose the Payment Default Rate against Client. In the event of Payment Default, WuXi Biologics will provide notice of late payment to Client. If Client does not make payment of all undisputed amounts within [***] of such notice, WuXi Biologics will have the right to temporarily [***] under the applicable Product Schedule until such payment is made. If the Payment Default is not rectified within [***] after the undisputed payment was due, then it will be deemed an incurable material breach of this Agreement and WuXi Biologics may terminate the applicable Product Schedule or this entire Agreement under Section 19.5.

ARTICLE 8
QUALITY ASSURANCE

8.1 Validation and Stability Studies. WuXi Biologics shall perform validation and stability studies as agreed between the Parties in writing, or otherwise to the extent required by the Specifications for the Product(s), cGMP or Applicable Laws to Manufacture the Products at the Manufacturing Site.

8.2 Release Testing. Prior to release of the Products to finished goods inventory, WuXi Biologics shall test the Products in accordance with the testing procedures described in the Specifications.

8.3 Analytical Reference Standards. Client shall provide, without charge to WuXi Biologics, analytical reference standards for the Products. The reference standards shall be provided in quantities reasonably required for WuXi Biologics to perform its obligations relating to the Manufacture, stability testing or any other testing of the Products under this Agreement.

8.4 Technical and Quality Matters. The respective responsibilities of each Party in relation to technical and quality matters are or will be further set out in the Quality Agreement.

8.5 Man-in-Plant. WuXi Biologics agrees that, at Client's option and sole expense, Client representatives may be present at the Manufacturing Site (including adequate temporary desk space and other reasonable resources available to these representatives at WuXi Biologics' expense during the periods they are at the Manufacturing Site) during the Manufacturing of the Products for the purposes of inspecting, sampling, check weighing, and documenting Manufacturing of the Products and all associated records in connection therewith. Client representatives shall have reasonable access to (i) those portions of the Manufacturing Site where Product is Manufactured, subject to WuXi Biologics' then-current SOPs; and (ii) full visibility and transparency to the activities being undertaken with respect to the Manufacture of Product. Any Client employees who are present at the Manufacturing Site shall comply with WuXi Biologics' site regulations and rules. The Client representative, if present, does not have responsibility for the supervision of WuXi Biologics' personnel or the Manufacturing of the Products. However, if at any time the Client representative objectively and reasonably determines that WuXi Biologics is operating in a manner not compliant with the terms of this Agreement or Applicable Laws or cGMP, he/she may recommend that WuXi Biologics cease operations until such condition is remedied or otherwise recommend a modification to such operations to overcome such concern; provided that, in the event that WuXi Biologics does not follow and adhere to such recommendation, then WuXi Biologics shall indemnify the Client pursuant to Section 18.1 from any Third Party Claims occurring or resulting from such failure to follow and adhere to such recommendation.

ARTICLE 9
DEFECTIVE PRODUCTS

9.1 Acceptance, Rejection of Product. For a period of [***] after the delivery of Products (or, in the case of Latent Defects, a period of [***] after discovery of the Latent Defect), Client shall have the right to reject any allegedly Defective Products upon written notice to WuXi Biologics, such notice to include the reason(s) for the rejection and to be accompanied with any supporting documentation or other evidence. After the applicable time period set forth in this Section 9.1, all Product(s) will be deemed accepted by Client and materially compliant with all required Specifications, the Quality Agreement, cGMP, and Applicable Laws.

9.2 Defective Product. If Products are rejected in accordance with Section 9.1, WuXi Biologics shall be offered a reasonable opportunity (a) to offer proof or evidence as to why such Product should not be rejected, and (b) to inspect and/or test such Product. The Parties shall use Commercially Reasonable Efforts to agree whether or not the rejected Products are Defective.

9.3 Resolution of Dispute as to Whether a Product is Defective. If, within [***] of WuXi Biologics being notified pursuant to Section 9.1, the Parties fail to agree whether or not the rejected Products are Defective, the dispute shall be referred to and determined by an Independent Expert whose decision shall be final and binding on the Parties. The Independent Expert shall act as an expert and not as an arbitrator, and his or her fees shall be paid by the Party against whom the Independent Expert's decision is made. If any rejected Products are found by the Independent Expert not to be Defective, Client shall pay for such Products in accordance with the payment provisions set out in this Agreement.

9.4 Remedies. After joint investigation, if the Parties agree, or if the Independent Expert finds, that the rejected Products are Defective (even if the root cause of the Defective Products is not determined), Client may elect (a) for WuXi Biologics to replace such Defective Products with an equal quantity of Product that is not Defective while only paying for the material cost of the new Products, or (b) to receive a refund of the Price for such Defective Products less raw materials and pass-through costs within [***] from the agreement of the Parties or the decision of the Independent Expert that the rejected Produces are Defective; or otherwise if any such Price was not paid during the dispute then WuXi Biologics will rescind any invoice previously issued for that Defective Product. If Client requests WuXi Biologics to replace the Defective Products, Client shall be responsible for [***] to WuXi Biologics, and WuXi Biologics shall replace such Defective Products as soon as reasonably possible [***] to Client. Notwithstanding the foregoing, should the Independent Expert find that the rejected Products are Defective due to Materials provided by or on behalf of Client or its Designated Vendors, then Client will be liable for paying for such Defective Products.

ARTICLE 10
PRODUCT LICENSES

10.1 Product Licenses. Client shall, at its expense, obtain and maintain all necessary Product Licenses, and, subject to Section 10.2, hereby grants to WuXi Biologics under such Product Licenses any and all rights and permissions necessary to conduct the Services agreed-upon in connection with this Agreement. Client shall be responsible for responding to all requests for information related to such Product Licenses made by, and for making all legally required filings relating to such Product Licenses with, any Regulatory Authority having jurisdiction to make such requests or require such filings. If any Product License held by Client relating directly to the Products is hereafter suspended or revoked, Client shall promptly notify WuXi Biologics of the event and shall promptly inform WuXi Biologics of the impact on Client's purchases of the affected Product and Client's general intentions with respect to the affected Product. WuXi Biologics shall provide all documents reasonably requested by Client for obtaining and maintaining Product Licenses, as well as responding to any suspension or revocation thereof. WuXi Biologics, at Client's cost, shall provide ongoing support reasonably requested by Client with respect to obtaining and maintaining Product Licenses.

10.2 WuXi Biologics Responsibility. WuXi Biologics shall, at its expense, obtain and maintain all necessary licenses and permits needed to perform its Manufacturing activities under this Agreement, including compliance with cGDP.

ARTICLE 11
CHANGES TO PRODUCT SPECIFICATIONS

11.1 Changes by WuXi Biologics. Notwithstanding anything herein to the contrary, WuXi Biologics shall not amend, change or supplement any of the following without the prior written consent of Client (which will not be unreasonably withheld, delayed, or conditions), except in accordance with the change control provisions set forth in the Quality Agreement: (a) the Specifications, (b) the Materials, (c) the source of Materials, (d) the specifications for Materials, (e) the Manufacturing Site or the equipment used in Manufacturing the Product, (f) the test methods used to test the Product or Materials, or (g) the process for Manufacturing the Products (each of the foregoing a "**Technical Change**").

11.2 Required Manufacturing Changes. Each Party shall notify the other Party of any Technical Change which is required by cGMPs or Applicable Laws (a "**Required Manufacturing Change**"). Upon approval by Client, WuXi Biologics shall use Commercially Reasonable Efforts to promptly implement Required Manufacturing Changes in accordance with the change control provisions set forth in the Quality Agreement.

11.3 Discretionary Changes. In the event that either Party desires to propose any Technical Change not required by cGMPs or other Applicable Laws during the Term (a "**Discretionary Manufacturing Change**"), the Parties shall discuss such Discretionary Manufacturing Change and any Manufacturing issues identified by either Party in connection with implementing such change. In all cases, such Discretionary Manufacturing Change shall be made in accordance with the change control provisions set forth in the Quality Agreement. Notwithstanding the foregoing, in all cases, the Specifications may be amended or supplemented from time to time by Client, at Client's cost, upon written notice to WuXi Biologics in accordance with any change control procedures in the Quality Agreement and at Client's costs.

11.4 Cost of Technical Changes.

(a) WuXi Biologics shall bear the costs of implementing Discretionary Manufacturing Changes proposed by WuXi Biologics that do not benefit Client;

(b) Client shall reimburse WuXi Biologics for its reasonable costs of implementing Discretionary Manufacturing Changes (i) proposed by Client; and (ii) proposed by WuXi Biologics that benefit Client, once Client approves thereof; and in connection therewith, the Parties shall discuss in good faith and agree to the amount of such costs prior to the commencement of such activities; or

(c) Client shall be responsible for reimbursing WuXi Biologics for a proportionate share of the reasonable costs based on the relative benefits of any Required Manufacturing Change with respect to the Product hereunder as compared to the benefits of such change to other products manufactured at the Manufacturing Site (taking into account the remaining duration of the Term), and in the event that the Parties disagree as to such proportionate share, the matter shall be resolved in accordance with Article 22; provided that the Parties shall discuss in good faith and agree to the amount of such costs to be reimbursed prior to the commencement of such activities. Without limiting the foregoing, if the Required Manufacturing Change relates to the general operations, procedures, and equipment not dedicated to Client's Product(s) at the Manufacturing Site, WuXi Biologics will bear the cost. If the Required Manufacturing Change relates solely to the Product, Product Specifications, or the process of Manufacturing such Product, Client will bear the cost.

11.5 Technical Change Implementation. All Technical Changes (including Required Manufacturing Changes and Discretionary Manufacturing Changes) shall be implemented in accordance with Applicable Laws, cGMP and the Quality Agreement. Prior to implementation of any Technical Change, the Parties shall ensure that any implications on the quality of the Products has been considered and recorded, and the change is approved by the relevant Regulatory Authorities. WuXi Biologics shall provide Client with technical assistance, including through the provision of supporting documentation in order to permit Client to amend and file any relevant document required to be filed with a Regulatory Authority.

ARTICLE 12
LABELING

12.1 Labeling. Client shall provide WuXi Biologics with any labeling which Client requires to be included on the packaging for the Products (the "**Client's Labeling**"). All Client's Labeling shall be timely provided by Client to WuXi Biologics, in WuXi Biologics' reasonable discretion unless otherwise specified in a Purchase Order, and in a form appropriate for Manufacture of the Products in accordance with cGMP, the Specifications and Applicable Laws.

12.2 Responsibility for and Changes to Labeling. Client shall be responsible for the design of Client's Labeling and for ensuring that such labeling is accurate and complies with all Applicable Laws. In the event that Client requests a change to Client's Labeling for any Product the Parties will mutually agree on the timing for the introduction of any such change. Client shall be responsible for obtaining approval from applicable Regulatory Authorities for any such change and shall bear all reasonable costs arising therefrom, including in respect of any write-off of Materials and work in progress; provided that the Parties shall use Commercially Reasonable Efforts to limit such costs. For clarity, this Section 12.2 shall be subject to provisions in the Quality Agreement covering the subject matter herein.

ARTICLE 13
REGULATORY COMPLIANCE

13.1 Maintenance of Permits. WuXi Biologics shall maintain all Manufacturing Licenses and other regulatory and governmental permits, licenses and approvals that may be necessary to Manufacture and supply Products.

13.2 Notification of Adverse Manufacturing Activities. WuXi Biologics shall advise (as soon as reasonably practical after becoming aware of such information) Client of any information arising out of its Manufacturing activities that has adverse regulatory compliance and/or reporting consequences concerning the Products. The Parties shall meet as soon as reasonably possible after such notification in order to resolve such adverse regulatory compliance and/or reporting consequences.

13.3 Activities at the Manufacturing Site and Machinery Used to Manufacture Products. WuXi Biologics shall not carry out any other activities at the Manufacturing Site that may prejudice the quality, safety or efficacy of the Products. WuXi Biologics agrees to disclose to Client as soon as reasonably practical after becoming aware of such information (and not less than [***] after identification), subject to WuXi Biologics' confidentiality obligations to its other customers, the nature of any relevant products manufactured or packaged by WuXi Biologics for itself or Third Parties which use the same machinery as that used by WuXi Biologics for the Manufacture of the Products under this Agreement in order that WuXi Biologics and Client may identify any potential effects on quality, safety or efficacy of the Products which may result.

13.4 Storage and Warehousing. WuXi Biologics shall at all times store and warehouse all Materials and Products in premises that are secure, clean, compliant with the Specifications, Manufacturing Licenses and the Quality Agreement and such Products shall be physically separated from all other materials and products in WuXi Biologics' possession. WuXi Biologics shall operate a warehousing system which identifies all Products according to type and status if appropriate. WuXi Biologics shall comply with any requirements of Client relating to the security of controlled drug substances. Client shall arrange for shipment and a carrier named by Client shall take delivery of such Products from WuXi Biologics' storage site at Client's own expense within [***] after the release of the Products at no charge for storage costs at the storage site. Client shall be charged a monthly storage fee if the carrier does not take delivery within the [***], and Client is responsible for purchasing insurance for the stored Products and Products transferred to the carrier. WuXi Biologics shall be responsible for the safe storage and handling of the Product until delivery to Client in accordance with the Delivery Terms. Client agrees that the commercial value and/or cost of replacement or remanufacture of any Products provided to WuXi Biologics for storage is a matter that, as between Client and WuXi Biologics, is within the sole and exclusive knowledge of Client. Client agrees that it is responsible to insure such items against damage or loss and shall purchase appropriate insurance to cover its Products stored in WuXi Biologics' facilities. Client further agrees and acknowledges that under no circumstances shall WuXi Biologics be liable for loss or damage to any such items, in an amount that exceeds the aggregate fees paid to WuXi Biologics for storage services of such items. Transportation of Product by WuXi Biologics on behalf of Client shall be made at the sole risk and expense of Client, notwithstanding the use of any INCOTERMS delivery term on any waybill or other documentation relating to the transportation. WuXi Biologics shall not be liable for the actions or omission of any delivery services or carriers or freight forwarders.

13.5 Requests from and Inspections by Regulatory Authorities. Provisions covering correspondence, interaction with and provision of information to Regulatory Authorities, including inspections, are or will be set forth in the Quality Agreement.

13.6 Debarment and Exclusion. Each Party represents and warrants that neither it, its subcontractors (including approved Affiliates), nor any individual, corporation, partnership or association engaged in connection with activities under this Agreement, has ever been, is currently, nor during the Term hereunder, shall become:

(a) disqualified or debarred by the FDA or other competent authorities for any purpose pursuant to Applicable Laws (including but not limited to United States law, including but not limited to the statutory debarment provisions at 21 U.S.C. § 335a(a) or (b));

(b) charged or convicted for conduct relating to the development or approval of, or otherwise relating to the regulation of, any drug product under any Applicable Laws; or

(c) excluded or threatened with exclusion under state or federal laws, including under 42 U.S.C. § 1320a-7 or relevant regulations in 42 C.F.R. Part 1001, or assessed or threatened with assessment of civil money penalties pursuant to 42 U.S.C. Part 1003.

Each Party agrees to notify the other Party immediately, in the event that such Party or any of its officers, directors, employees, agents, or parties under contract to perform and work under this Agreement (i) becomes debarred, excluded or convicted, or (ii) receives notice of action with respect to its debarment, exclusion or conviction during the Term. Each Party hereby certifies that it has not utilized, and shall not utilize, in any capacity the services of any individual, corporation, partnership or association in the development of the Product or performance of activities related to this Agreement that has been (A) debarred, or to its knowledge has received notice of action with respect to debarment, under the Generic Drug Enforcement Act of 1992, 21 United States Code §335a(a) and (b), as amended or any foreign equivalent thereof, (B) excluded pursuant to 42 U.S.C. § 1320a-7 or relevant regulations in 42 C.F.R. Part 1001 or to its knowledge has received notice of exclusion or any foreign equivalent thereof or (C) otherwise convicted pursuant to (ii) above, or to its knowledge has received notice of conviction or any foreign equivalent thereof. In the event that either Party receives any notice of actions set forth in this Section 13.6 (with regard to the Party only, but not including an individual employee, officer, director, agent or subcontractor thereof), without limiting any other rights or remedies of the other Party, the other Party shall have the right to terminate this Agreement immediately pursuant to the provisions of this Agreement. Any termination by a Party pursuant to this Section 13.6 shall be deemed to be a termination by that Party for material breach of this Agreement by the other Party pursuant to Section 19.2.

13.7 Handling of Materials; Wastes. WuXi Biologics shall inform its employees, contractors and other personnel of any known or reasonably ascertainable chemical hazards associated with the Products or any wastes (including, Hazardous Materials) generated through performance of the Manufacturing of the Products, and to provide such persons with reasonable training in the proper methods of handling and disposing of such items. In addition, WuXi Biologics shall handle, accumulate, label, package, ship and dispose of all wastes (including, Hazardous Materials) generated through performance of the Manufacturing of the Products in accordance with all Applicable Laws.

13.8 Documentation for Regulatory Authority Requirements. WuXi Biologics shall maintain in accordance with and for the period specified in the Quality Agreement (unless cGMP or Applicable Laws require a longer period), complete and accurate records relating to the Manufacture of the Products as it may be required to hold under such Applicable Laws. WuXi Biologics shall provide Client with such documentation promptly upon Client's request.

13.9 Assistance with Regulatory Filing. WuXi Biologics shall prepare and provide to Client, at agreed upon cost to Client, a report in English describing the Manufacturing processes for the Products (including, without limitation, any changes to the analytical methods) for Client's use in updating the CMC section of the applicable IND and/or NDA/BLA.

ARTICLE 14
PRODUCT COMPLAINTS AND ADVERSE EVENTS

14.1 Product Complaints, Adverse Events and Product Events. Provisions covering complaints or Adverse Events are set forth in the Quality Agreement. Provisions covering voluntary and involuntary recalls, product withdrawals, field corrections, field alerts, or other related actions ("**Product Event**") of the Product are set forth in the Quality Agreement.

14.2 Expenses Resulting from a Product Event. In the event that a Regulatory Authority requires, or Client decides to, initiate a Product Event with respect to a Product manufactured by WuXi Biologics under this Agreement, Client shall promptly notify WuXi Biologics. WuXi Biologics shall use Commercially Reasonable Efforts at Client's expense to fully cooperate with Client in implementing the foregoing as Client or the Regulatory Authority may require. Notwithstanding the foregoing, to the extent a Product Event is primarily caused by, or otherwise arises primarily from, a Defect, WuXi Biologics shall be responsible for all costs and expenses arising from such Product Event. The Client agrees that it is otherwise responsible for all costs and expenses arising from such Product Event.

ARTICLE 15
CONFIDENTIALITY AND DATA PROTECTION

15.1 Non-Use, Non-Disclosure. WuXi Biologics shall use the Confidential Information of Client only for the purpose of Manufacturing the Products hereunder. WuXi Biologics shall not, at any time (whether during this Agreement or after its termination) (a) use the Confidential Information of Client for WuXi Biologics' own or any Third Party's benefit or purposes, or (b), except as otherwise provided for herein, disclose, publish or make available all or any portion of the Confidential Information of Client to any Third Party, in each case of (a) and (b) without the prior written consent of Client. Client Background IP and Client Arising IP shall be considered the Confidential Information of Client.

15.2 Standard of Care. Manufacturing performed under this Agreement shall take place in a secure area, and access to such area shall be obtained by key or keycard and access shall be limited on a need-to-access basis. In addition and without limiting the foregoing, WuXi Biologics shall maintain security practices (which include appropriate administrative, physical and technical safeguards, including underlying operating system and network security controls) designed to meet or exceed generally accepted industry practice (meaning those reasonably expected of a diligent provider providing services similar to WuXi Biologics when in possession of highly sensitive information belonging to its clients) and are designed to ensure the security, confidentiality and integrity of Confidential Information of Client). Such security practices shall include: (a) the security systems, computers and technologies, including firewalls and encryption, including the use of encryption and other secure technologies in connection with any and all Confidential Information of Client collected, stored and/or transmitted by WuXi Biologics, (b) physical security procedures, including regular monitoring of all secure areas, (c) all places where Confidential Information of Client is stored shall have restricted keycard, or restricted lock access, (d) restriction of use and copying of Confidential Information of Client on a "need-to-know" basis (i.e., solely for the purposes

of the Services or performing WuXi Biologics' obligations under this Agreement) will be in effect and permitted only at authorized locations, (e) the transport and storage of Confidential Information of Client are conducted in a secure manner, (f) industry accepted password procedures, (g) regular and random monitoring of WuXi Biologics personnel providing services in connection with this Agreement, and (h) strict control of the access to Confidential Information of Client. WuXi Biologics at all times shall be aware of the location and the number of all copies of Confidential Information of Client under its Control.

15.3 Required Disclosures. The obligations of confidentiality, non-disclosure and non-use hereunder shall continue until the relevant Confidential Information falls within the exceptions provided for in Section 15.4 hereof. Notwithstanding the foregoing, each Party shall be entitled to disclose the Confidential Information solely to the extent required by Applicable Law or order of a competent Governmental Authority on the condition that such Party provides the other Party with written notice that the other Party's Confidential Information is required to be disclosed sufficiently in advance of the disclosure so as to provide the other Party with reasonable opportunity to seek to prevent the disclosure of, to limit the scope of disclosure of, or to obtain a protective order for, the Confidential Information potentially required to be disclosed; and provided further that each Party makes any such required disclosures in consultation with the other Party.

15.4 Exclusions to Confidentiality. Information will not fall within the definition of Confidential Information and will not be confidential, and neither Party shall have any obligation hereunder with respect to any such information that (a) is, at the time of disclosure or becomes after disclosure, general or public knowledge through no breach of this Agreement by the receiving Party; (b) was, at the time of disclosure by the disclosing Party, already known by the receiving Party, as established by written record; (c) is received by the receiving Party from a Third Party having the right to disclose same and who is not bound by a confidentiality agreement in favor of the disclosing Party; or (d) was developed by or on behalf of the receiving Party independent of and without reference to the disclosing Party's Confidential Information, as established by written record.

15.5 Notification. In the event a Party becomes aware or has knowledge of any unauthorized use or disclosure of Confidential Information of the other Party, such Party shall promptly notify the other Party of such unauthorized use or disclosure and, thereafter, shall take all reasonable steps to assist the other Party in attempting to regain control of such Confidential Information if possible, and to minimize any potential or actual damages or losses resulting from such unauthorized use or disclosure.

15.6 Return. Upon receipt of a written request from either Party, or upon expiration or termination of this Agreement, each Party shall promptly return to the other Party all Confidential Information, including all reproductions and copies thereof together with all internal material and documents generated by the receiving Party containing Confidential Information, and all references thereto, of the other Party who disclosed it, and each Party shall delete all such Confidential Information and references thereto stored electronically (provided that neither Party shall be required to delete Confidential Information and references contained in any routine system back-ups, nor to delete any Confidential Information for the duration required for a Party to complete its obligations under Article 20). Notwithstanding the above, each Party may retain a single copy of any Confidential Information of the other Party as is reasonably necessary for regulatory or insurance purposes, subject to each Party's obligations of confidentiality under this Agreement.

15.7 WuXi Biologics Confidential Information. Client acknowledges it may receive Confidential Information from WuXi Biologics. Client shall not use, and shall treat, such Confidential Information of WuXi Biologics in the same confidential manner as WuXi Biologics is obliged to treat Confidential Information of Client, *mutatis mutandis*, provided that (a) in lieu of Section 15.2, Client shall be obligated to use reasonable care not less than the care used to protect its own Confidential Information and (b) with respect to Section 15.3, Client may additionally disclose Confidential Information of WuXi Biologics as is required by Regulatory Authorities, or as is necessary to be included in regulatory filings or Product Licenses as required by a Regulatory Authority (*e.g.*, Drug Master Files).

15.8 Public Announcements. Neither Party shall make any press or other public announcement concerning any aspect of this Agreement unless the text of such announcement is first approved in writing by the Parties, unless otherwise required by Applicable Law to make such public announcement.

ARTICLE 16
AUDIT AND INSPECTION RIGHTS

16.1 Regulatory Inspections. WuXi Biologics will permit audit and/or inspections by Regulatory Authorities of any applicable country related to the Manufacturing of the applicable Product, and will permit Client or its agents to be present and participate in any visit or inspection by any Regulatory Authority of the Manufacturing Site (to the extent it relates in any way to any Product) or the Manufacturing process. Each Party agrees to provide the other Party as much advance notice as possible if notified in advance of any such visit or inspection. Each Party will provide the other Party with a copy of any report or other written communication received from such Regulatory Authority in connection with such visit or inspection, and any written communication received from any Regulatory Authority relating to any Product, the Manufacturing Site (if it relates to or affects the development and/or Manufacture of Product) or the Manufacturing process, within [***] after receipt, and will consult with, and require approval from, the other Party before responding to each such communication. Each Party will provide the other Party with a copy of its final responses within [***] after submission. For avoidance of doubt, Client will pay WuXi Biologics a reasonable [***] fee to cover the cost of regulatory inspection or audits exceeding [***] audit per year from Client.

16.2 Additional Provisions. Additional provisions covering inspections and audits of WuXi Biologics, including with respect to the Manufacturing Site, whether by Client or a Regulatory Authority, are or will be set forth in the Quality Agreement.

ARTICLE 17
WARRANTIES

17.1 Mutual Representations and Warranties. Client and WuXi Biologics each represent and warrant to the other that:

(a) **Organization and Authority**. It has full corporate right, power and authority to enter into this Agreement and to perform its respective obligations under this Agreement;

(b) **No Conflicts or Violations**. The execution and delivery of this Agreement and the performance of the obligations hereunder (i) do not conflict with or violate any requirement of Applicable Laws existing as of the Effective Date and applicable to it and (ii) do not conflict with, violate, breach or constitute a default under, and are not prohibited or materially restricted by, any contractual obligations existing as of the Effective Date; and

(c) **Valid Execution**. It is duly authorized, by all requisite corporate action, to execute and deliver this Agreement and the execution, delivery and performance of this Agreement does not require any shareholder action or approval or the approval or consent of any Third Party, and the person executing this Agreement on behalf of it is duly authorized to do so by all requisite corporate action.

17.2 WuXi Biologics Representations and Warranties for the Product. WuXi Biologics represents and warrants to Client that, as of the Effective Date:

(a) **Conformance with Specifications**. Except with respect to occurrences that affect or alter the Product after it has been delivered in accordance with the Delivery Terms, the Product supplied under this Agreement shall conform to the Specifications;

(b) **Conformance with Labeling Instructions and Free from Defects**. All Product shall be Manufactured in accordance with Client's Labeling, shall be free from material defects in the Materials and workmanship of the Product and shall not be adulterated or misbranded within the meaning of the Federal Food, Drug, and Cosmetic Act (the "**Act**") or any equivalent law in another jurisdiction;

(c) **Manufacture of the Product**. The Product shall be Manufactured in accordance with cGMP, the Manufacturing License, Applicable Laws and the Quality Agreement;

(d) **Shelf-Life**. All Product shipped shall have a shelf-life at the date of release of the Products from the Manufacturing Site under Section 13.4 of at least the minimum shelf life to be agreed in writing between the Parties;

(e) **Provision of Information**. It has provided and shall provide to Client all pertinent information in its possession relative to physical, environmental and human health hazards involving the Product;

(f) **Good Title, No Encumbrances**. It will convey good title to the Product supplied under this Agreement, free from any lawful security, interest, lien or encumbrances;

(g) **Right to WuXi Biologics Background IP**. It has the title and/or right to any and all WuXi Biologics Background IP used to Manufacture the Product in accordance with this Agreement; and the Manufacture of the Product by WuXi Biologics or its Affiliates will not infringe the Intellectual Property or any other rights of any Third Party, *provided that* any infringement is not due in any way to Materials provided by Client or its Designated Vendors, or any manufacturing process specified by Client;

(h) **Bribery**. It will neither offer to give nor give money or gifts to Client employees or members of their families in exchange for business from Client. In addition, it will not take or permit any action, including paying or transferring anything of value, directly or indirectly, to any official or other person to influence any decision to obtain or retain business or gain an advantage in the conduct of business, or to induce such official or other person to perform a function in violation of any Applicable Laws, that will either constitute a violation under, or cause Client to be in violation of, the provisions of the Foreign Corrupt Practices Act or applicable local bribery and corruption Applicable Laws.

17.3 Client Representations and Warranties. Client represents and warrants to WuXi Biologics that, as of the Effective Date:

(a) **Product Licenses**. It holds all necessary Product Licenses with respect to the Products.

(b) **Right to Client Background IP**. It has the title and/or right to any and all Client Background IP licensed to WuXi Biologics in accordance with this Agreement for the Manufacture of the Products, and further has the title and/or right to grant WuXi Biologics the right to use such Intellectual Property in accordance with the terms of this Agreement. The use by WuXi Biologics or its Affiliates of Client Background IP in strict accordance with this Agreement (including all Specifications and Materials provided by or on behalf of Client) will not infringe the Intellectual Property or any other rights of any Third Party.

ARTICLE 18
INDEMNITY

18.1 Indemnification by WuXi Biologics. WuXi Biologics shall protect, defend, indemnify and hold harmless Client, its Affiliates and its and their directors, officers, shareholders, employees and agents, and their respective successors and permitted assigns, from any and all Losses from any Third Party claims, proceedings, actions or causes of actions ("**Third Party Claims**") which directly or indirectly arise out of or relate to (a) the failure of Product to meet the warranties set forth in Section 17.2, (b) any other breach by WuXi Biologics of any of its representations, warranties, covenants, agreements or obligations under this Agreement, or (c) the gross negligence or willful misconduct of WuXi Biologics (or its Affiliates or contractors) in the performance of its obligations hereunder; in each case except to the extent such Losses result from the matters contemplated in Section 18.2(b) or (c) below.

18.2 Indemnification by Client. Client shall protect, defend, indemnify and hold harmless WuXi Biologics, its Affiliates and its and their directors, officers, shareholders, employees and agents, and their respective successors and permitted assigns, from any and all Losses from any Third Party Claims which directly or indirectly arise out of or relate to (a) death, injury, or other product liability arising from or related to Products manufactured according to the Specifications, Quality Agreement and cGMP, (b) a breach by Client of any of its representations, warranties, covenants, agreements or obligations under this Agreement, or (c) the gross negligence or willful misconduct of Client (or its Affiliates) in the performance of its obligations hereunder or otherwise in commercializing the Products, in each case, except to the extent such Losses result from matters contemplated in Section 18.1 above.

18.3 No Consequential Damages. EXCEPT WITH RESPECT TO EACH PARTY'S INDEMNIFICATION OBLIGATIONS UNDER SECTION 18.1 AND SECTION 18.2, AS APPLICABLE, IN NO EVENT SHALL EITHER PARTY OR ANY OF ITS AFFILIATES BE LIABLE TO THE OTHER PARTY OR ANY OF ITS AFFILIATES FOR SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES, IN EACH CASE WHETHER OR NOT FORESEEN, INCLUDING LOSS OF PROFITS, WHETHER IN CONTRACT, WARRANTY, TORT, NEGLIGENCE, STRICT LIABILITY OR OTHERWISE ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREIN, OR ANY BREACH HEREOF. NOTWITHSTANDING THE FOREGOING, NOTHING IN THIS AGREEMENT SHALL LIMIT EITHER PARTY FROM SEEKING OR OBTAINING ANY REMEDY AVAILABLE UNDER APPLICABLE LAW, INCLUDING EQUITABLE REMEDIES, FOR ANY BREACH OF ITS CONFIDENTIALITY AND NON-USE OBLIGATIONS UNDER ARTICLE 15.

18.4 Notification of Claims; Conditions to Indemnification Obligations. As a condition to a Party's right to receive indemnification under this Article 18, it shall: (a) promptly notify the other Party as soon as it becomes aware of a claim or suit for which indemnification may be sought pursuant hereto; (b) cooperate, and cause the individual indemnitees to cooperate, with the indemnifying Party in the defense, settlement or compromise of such claim or suit; and (c) permit the indemnifying Party to control the defense, settlement or compromise of such claim or suit, including the right to select defense counsel. In no event, however, may the indemnifying Party compromise or settle any claim or suit in a manner which admits fault or negligence on the part of the indemnified Party or any indemnitee without the prior written consent (which consent will not be unreasonably withheld, delayed, or conditioned) of the indemnified Party. Each Party shall reasonably cooperate with the other Party and its counsel in the course of the defense of any such suit, claim or demand, such cooperation to include without limitation using Commercially Reasonable Efforts to provide or make available documents, information and witnesses. The indemnifying Party shall have no liability under this Article 18 with respect to claims or suits settled or compromised without its prior written consent.

18.5 Limitation of Liability. Except with respect to: (a) a Party's indemnification obligation regarding Third Party Claims under Section 18.1 or 18.2 (as applicable), (b) any breach by either Party of its confidentiality and non-use obligations under Article 15, (c) any cases involving personal injury, death, willful misconduct or gross negligence, (d) undisputed invoices under Article 7, or (e) WuXi Biologics' payment obligations to Client under Section 5.6 and Section 9.4 (as and when applicable) pursuant to WuXi Biologics' Manufacturing and supply obligations under Section 2.1, in no event shall either Party's liability under this Agreement exceed the lesser of: (i) [***] of all amounts paid or payable to WuXi Biologics for the Services or Products under the applicable Product Schedule of this Agreement in the [***] period preceding the event or omission giving rise to such claim; or (ii) [***].

18.6 Insurance. During the Term and for a tail duration after the Term, each Party shall obtain and maintain, at its sole cost and expense, insurance (including any self-insured arrangements) in types and amounts that are reasonable and customary in the pharmaceutical and biotechnology industry for companies engaged in comparable activities in the jurisdiction where such activities are being performed. Without prejudice to the foregoing, each Party shall maintain a minimum product liability insurance coverage of [***] per claim. It is understood and agreed that this insurance shall not be construed to limit either Party's liability with respect to its indemnification obligations hereunder. Each Party will, except to the extent self-insured, provide to the other Party upon request a certificate evidencing the insurance such Party is required to obtain and keep in force under this Article 18.

ARTICLE 19
TERM AND TERMINATION

19.1 Term. This Agreement shall enter into effect on the date after both Parties sign this Agreement and will be valid for an initial period of [***] (the "**Initial Term**"), and thereafter shall automatically renew for further successive periods of [***] each (the "**Renewal Term**" and together with the Initial Term, the "**Term**"), unless terminated earlier as provided for elsewhere in this Agreement. If either Party does not wish to renew this Agreement, notice must be provided [***] before the Initial Term or a Renewal Term expire (unless otherwise mutually agreed) to account for the binding forecasts provided under this Agreement and to provide for an orderly wind-down.

19.2 Termination for Breach. If either Party to this Agreement shall have breached or defaulted in the performance of any of its material obligations (other than the payment of money) and does not remedy the material breach within [***] of notice from the other Party to do so (if capable of remedy) the non-breaching Party may terminate this Agreement immediately by written notice to the Party in breach.

19.3 Termination for Force Majeure Event. Notwithstanding anything to the contrary contained in this Agreement, in the event a Force Majeure Event shall have occurred and be continuing for [***], the Party not suffering such Force Majeure Event shall be entitled to terminate a Product Schedule or this entire Agreement effective immediately upon written notice to the Party suffering such Force Majeure Event related to the applicable Product Schedule or the entire Agreement. The Parties will discuss in good faith at such time if any reimbursements, credits to other ongoing Product Schedules, or other reimbursements or payments should be made by or between each Party.

19.4 Termination for Reasons of Insolvency or Termination of Business Activities. Either Party shall be entitled to terminate this Agreement if the other Party becomes insolvent or is the subject of a petition in bankruptcy whether voluntary or involuntary or of any other proceeding under bankruptcy, insolvency or similar laws, makes an assignment for the benefit of creditors, is named in such a petition, or its property is subject to a suit for the appointment of a receiver, or is dissolved or liquidated. Such termination right may be exercised without the need for advance written notice, which will be provided no later than [***] following such termination.

19.5 Termination for Payment Default by a Party. If any undisputed payment under this Agreement including Article 7 is overdue, then the non-paying Party owing such payment is in default, which default shall be deemed a material breach under this Agreement, and the other Party will have the right to immediately terminate by written notice to the non-paying Party the applicable Product Schedule or the entire Agreement if the non-paying Party has not remedied the material breach within [***] of notice from the other Party.

ARTICLE 20
EFFECTS OF TERMINATION

20.1 Termination Due to WuXi Biologics Breach or Insolvency. Upon termination of this Agreement by Client pursuant to Section 19.2 or Section 19.4, Client shall, by written notice to WuXi Biologics: (a) request WuXi Biologics to execute outstanding Purchase Orders, and provided that the Products delivered to Client comply with the terms of this Agreement, Client shall pay WuXi Biologics in accordance with the terms of this Agreement, or (b) cancel outstanding Purchase Orders without any liability to Client. WuXi Biologics shall promptly provide Client or any Third Parties designated by Client with all Materials paid for by Client, and, if it can be achieved in compliance with cGMP and all Applicable Laws, any work in progress paid for by Client.

20.2 Ongoing Supply Obligations. In the event of expiration or termination of this Agreement pursuant to Article 19 hereunder, except if this Agreement is terminated by WuXi Biologics pursuant to Section 19.2 or Section 19.4, WuXi Biologics shall continue to supply Client with the Products subject to an accepted Purchase Order after the expiration date or termination date of this Agreement, if Client has not identified and fully registered with the competent Regulatory Authorities a new supplier of the Products. Such obligation of WuXi Biologics shall continue until the earlier of (a) successful completion of the technical transfer pursuant to Section 20.5, and (b) notification by Client to WuXi Biologics that it has identified and duly registered with the competent Regulatory Authorities a new supplier of the Products.

20.3 Accrued Rights and Surviving Obligations. Termination or expiration of this Agreement for any reason shall be without prejudice to any rights that shall have accrued to the benefit of any Party prior to such termination or expiration. Such termination or expiration shall not relieve any Party from obligations which are expressly or by implication intended to survive termination or expiration of this Agreement and shall not affect or prejudice any provision of this Agreement which is expressly or by implication provided to come into effect on, or continue in effect after, such termination or expiration. For the avoidance of doubt, the following Sections and Articles shall survive any termination or expiration of this Agreement: 1 (to the extent needed for interpretation of other surviving provisions), 3, 6.2, 6.3, 9, 14, 15, 16, 17, 18, 20, 22, and 23.

20.4 Regulatory Assistance. Except in the event that WuXi Biologics terminates this Agreement under Section 19.2 (Termination for Breach) or 19.4 (Termination for Reasons of Insolvency or Termination of Business Activities), after expiration or termination of this Agreement, WuXi Biologics agrees to provide Client with reasonable support in relation to any investigation required by any Regulatory Authority with respect to Manufacture of the Products carried out at the Manufacturing Site during the Term, provided that Client shall reimburse WuXi Biologics for its reasonable costs in providing such assistance.

20.5 Technical Transfer Assistance. During the Term of this Agreement and for a period of [***] following expiration or termination of this Agreement upon termination by Client under Section 19.2 or Section 19.4, WuXi Biologics will provide, upon the request of Client, its full support and cooperation in transferring the then-current Manufacturing process to an alternative site, designated by Client. WuXi Biologics shall be entitled to charge Client for its reasonable personnel and out-of-pocket costs in supporting the technical transfer of the Products, at its then-current charge-out rates for similar activities based on a written and accepted quotation. Additionally, in connection with the technical transfer assistance provided pursuant to this Section 20.5, WuXi Biologics shall, upon receiving corresponding payment and licenses, grant to Client and its Affiliates and designees a perpetual, fully-paid, non-exclusive license under any WuXi Biologics Background IP and WuXi Biologics Arising IP which is reasonably necessary for the Manufacture of each Product. WuXi Biologics' obligations to support a technical transfer shall continue until such time as Client, or its designee, successfully Manufactures [***] cGMP Batches of each Product.

ARTICLE 21
DISASTER RECOVERY AND BUSINESS CONTINUITY

21.1 Disaster Recovery and Business Continuity. WuXi Biologics shall provide Client with a true, correct and complete copy of WuXi Biologics' Business Continuity Plan, at the date to be agreed in good faith between the Parties (the "**BCP**"). The BCP shall be in full force and effect on the date agreed in good faith between the Parties, and shall provide for, among other things, the high level design and processes for disaster recovery and business continuity for WuXi Biologics. The BCP shall be revised and updated by WuXi Biologics from time to time, but in no event less than every [***], and WuXi Biologics shall submit such revised and updated BCP to Client for review and written approval. The Parties shall meet periodically during business hours when reasonably requested by Client, but no more often than quarterly, to discuss and analyze the status of the BCP. WuXi Biologics shall provide a written report to Client for such discussions and analysis which shall analyze the potential effectiveness of the applicable BCP, propose necessary changes, suggest improvements, and provide an updated risk assessment for the activities to which the BCP relates.

ARTICLE 22
DISPUTE RESOLUTION

22.1 Disputes. The Parties recognize that disputes as to certain matters may from time to time arise which relate to either Party's rights and/or obligations hereunder. It is the objective of the Parties to establish under this Article 22 procedures to facilitate the resolution of disputes arising under this Agreement (other than any disputes relating to matters which under this Agreement Client has sole decision-making authority and/or discretion regarding (each, a "**Non-Escalable Dispute**"), in which case, such matter shall be determined by Client and shall not be part of the dispute resolution procedure set forth in this Article 22 in an expedient manner by mutual cooperation and without resort to litigation. In the event that the Parties are unable to resolve such dispute through diligent review and deliberation within [***] from the day that one Party had designated the issue as a dispute in written notice to the other Party, then either Party shall have the right to escalate such matter to the Executive Officers as set forth in Section 22.2.

22.2 Escalation to Executive Officers. Either Party may, by written notice to the other Party, request that a dispute (other than a Non-Escalable Dispute) that remains unresolved for a period of [***] as set forth in Section 22.1 arising between the Parties in connection with this Agreement be resolved by the Executive Officers, within [***] after referral of such dispute to them. If the Executive Officers cannot resolve such dispute within [***] after referral of such dispute to them, then, at any time after such [***] period, either Party may proceed to enforce any and all of its rights with respect to such dispute in accordance with the governing law and jurisdiction set out in Section 23.8.

22.3 Injunctive Relief. No provision herein shall be construed as precluding a Party from bringing an action for injunctive relief or other equitable relief prior to the initiation or completion of the procedures set out in Section 22.1 and Section 22.2 above regarding the obligations as to Confidential Information under Article 15.

ARTICLE 23
MISCELLANEOUS PROVISIONS

23.1 Relationship of the Parties. Nothing in this Agreement is intended or shall be deemed, for financial, tax, legal or other purposes, to constitute a partnership, agency, joint venture or employer-employee relationship between the Parties.

23.2 Assignment.

(a) **Assignment by WuXi Biologics**. Except as expressly provided herein, neither this Agreement nor any interest hereunder shall be assignable, nor any other obligation delegable, by WuXi Biologics without the prior written consent of Client (not to be unreasonably withheld or delayed), except to one of WuXi Biologics' wholly-owned Affiliates, or upon the sale or other transfer to a Third Party of all or substantially all of WuXi Biologics' assets related to the Services to be provided under this Agreement.

(b) **Assignment by Client**. Client may assign this Agreement, in whole or in part, to any Affiliate or Third Party without the consent of WuXi Biologics. Client shall give written notice to WuXi Biologics promptly following any such assignment.

(c) **Continuing Obligations**. No assignment under this Section 23.2 shall relieve the assigning Party of any of its responsibilities or obligations hereunder and, as a condition of such assignment, the assignee shall agree in writing to be bound by all obligations of the assigning Party hereunder. This Agreement shall be binding upon the successors and permitted assigns of the Parties.

(d) **Void Assignments**. Any assignment not in accordance with this Section 23.2 shall be void.

23.3 Performance and Exercise by Affiliates. Client shall have the right to have any of its obligations hereunder performed, or its rights hereunder exercised, by, any of its Affiliates and the performance of such obligations by any such Affiliate(s) shall be deemed to be performance by Client; provided, however, that Client shall be responsible for ensuring the performance of its obligations under this Agreement and that any failure of any Affiliate performing obligations of Client hereunder shall be deemed to be a failure by Client to perform such obligations.

23.4 Occurrence of Force Majeure Event. If any Force Majeure Event occurs in relation to either Party which affects or may affect the performance of any of its material obligations (other than the payment of money) under this Agreement, it shall use all Commercially Reasonable Efforts to mitigate the effects of such delay or prevention upon the performance of its obligations under this Agreement, promptly notify the other Party as to the nature and extent of such Force Majeure Event, and resume performance of its obligations as soon as reasonably possible after the removal of the cause of the delay or prevention. Neither Party shall be deemed to be in breach of this Agreement, or shall be otherwise liable to the other Party, by reason only of any delay in performance, or the non-performance of any of its obligations hereunder, to the extent that the delay or non-performance is due to any Force Majeure Event of which it has duly notified the other Party, and the time for performance of that obligation shall be extended accordingly. Without limiting Client's right to terminate this Agreement pursuant to Section 19.3, if the

performance by either Party of any of its obligations under this Agreement is prevented or delayed by a Force Majeure Event for a continuous period in excess of [***], the Parties shall enter into bona fide discussions with a view to alleviating its effects, or to agreeing upon such alternative arrangements as may be fair and reasonable in the circumstances.

23.5 No Trademark Rights. No right, express or implied, is granted by this Agreement to a Party to use in any manner the name or any other trade name or trademark of the other Party in connection with the performance of this Agreement or otherwise, unless otherwise expressly provided in writing between the Parties.

23.6 Entire Agreement of the Parties; Amendments. This Agreement and the Schedules hereto constitute and contain the entire understanding and agreement of the Parties respecting the subject matter hereof and cancel and supersede any and all prior negotiations, correspondence, understandings and agreements between the Parties, whether oral or written, regarding such subject matter. No waiver, modification or amendment of any provision of this Agreement shall be valid or effective unless made in a writing referencing this Agreement and signed by a duly authorized officer of each Party.

23.7 Captions. The captions to this Agreement are for convenience only, and are to be of no force or effect in construing or interpreting any of the provisions of this Agreement.

23.8 Governing Law and Jurisdiction. This Agreement shall be governed by and interpreted in accordance with the laws of the State of New York, USA, without giving effect to principles of conflict of laws, govern all matters relating to this Agreement and the enforcement and interpretation thereof. The United Nations Convention on Contracts for the International Sale of Goods will not apply to this Agreement. This provision shall operate without prejudice to either Party's ability to seek injunctive or other interlocutory relief in any United States court accepting jurisdiction in order to protect and enforce its Intellectual Property rights. Subject to the prior requirements of Article 22, the Parties agree to resolve all their disputes arising out of or in connection with this Agreement by arbitration administered in accordance with the procedural rules of the International Court of Arbitration of the International Chamber of Commerce (the "ICC") in effect at the time of submission. The arbitration will be governed by the laws of the State of New York, USA. The place of arbitration will be New York. The official language of the arbitration will be English. The tribunal will consist of one arbitrator having at least ten years of experience in manufacturing in the biopharmaceutical industry to be appointed by the ICC. The arbitration proceedings will be confidential, and the arbitrator may issue appropriate protective orders to safeguard each Party's Confidential Information. During the course of arbitration, the Parties shall continue to implement the terms of this Agreement including all Purchase Orders then in effect. The arbitral award will be final and binding upon the Parties, and the Party to the award may apply to a court of competent jurisdiction for enforcement of the award. Notwithstanding the foregoing, each Party has the right to institute an action in a court of proper jurisdiction in the United States for injunctive or other equitable relief pending a final decision by the arbitrator.

23.9 Notice. Any notice to be given by either Party under or in connection with this Agreement to the other Party must be in writing in English and shall be: (a) delivered by hand or by courier; (b) sent by pre-paid recorded (*i.e.* signed for) post or airmail or express overnight courier; or (c) sent by fax, to the addresses set out below (or such other address or number as may be notified to the other Party from time to time):

WuXi Biologics:

[***]

Client:

[***]

Unless there is evidence that it was received earlier, notices sent in accordance with this Section 23.9 are to be deemed to have been received: if delivered by hand or by courier, when left at the address referred to above; if sent by post to an address within the country of postage, [***] after posting it; if sent by airmail or overnight express courier to an address outside the country of postage, [***] after posting it; or if sent by fax, when transmitted, provided that if deemed receipt occurs before 9am on a Working Day the notice shall be deemed to have been received at 9am on that day, and if deemed receipt occurs after 5pm on a Working Day, or on a day which is not a Working Day, the notice shall be deemed to have been received at 9am on the next Working Day.

23.10 Waiver. A waiver by either Party of any of the terms and conditions of this Agreement in any instance shall not be deemed or construed to be a waiver of such term or condition for the future, or of any other term or condition hereof. All rights, remedies, undertakings, obligations and agreements contained in this Agreement shall be cumulative and none of them shall be in limitation of any other remedy, right, undertaking, obligation or agreement of either Party.

23.11 Severability. When possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under Applicable Law, but if any provision of this Agreement is held to be prohibited by or invalid under Applicable Law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of this Agreement. The Parties shall make a good faith effort to replace the invalid or unenforceable provision with a valid one which in its economic effect is most consistent with the invalid or unenforceable provision.

23.12 No Implied License. Except as set forth in Section 3.3 no right or license is granted to WuXi Biologics or Client hereunder by implication, estoppel, or otherwise to any know-how, patent or other Intellectual Property right owned or controlled by Client or its Affiliates, or by WuXi Biologics or its Affiliates, respectively.

23.13 Interpretation; Independent Counsel. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation.” All references herein to Articles, Sections, and Schedules shall be deemed references to Articles and Sections of, and Schedules to, this Agreement unless the context shall otherwise require. Unless the context otherwise requires, countries shall include territories. Each Party has had the opportunity to consult independent counsel, and as such, this Agreement will not be construed to have been drafted by one Party or the other but will be construed as having been jointly drafted when interpreting its provisions.

23.14 Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, and all of which together will be deemed to be one and the same instrument. A facsimile or a portable document format (PDF) copy of this Agreement, including the signature pages, will be deemed an original.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed, by duly authorized representatives, as of the Effective Date.

Adagio Therapeutics, Inc.

By: _____
Name: [***]
Title: [***]

WuXi Biologics (Hong Kong) Limited

By: _____
Name: [***]
Title: [***]

SCHEDULE 1 – PRODUCT AND PRICE

[***]

SCHEDULE 2 – QUALITY AGREEMENT

[***]

SCHEDULE 3 – KPIs

[***]

SCHEDULE 4 –WuXi Biologics' Affiliate Subcontractors and Scope of Work

[***]

Certain information has been excluded from this agreement (indicated by "[***]") because such information is both not material and the type that the registrant treats as private or confidential.

CELL LINE LICENSE AGREEMENT

This Cell Line License Agreement ("**Agreement**"), effective as of December 2, 2020 ("**Effective Date**"), is entered and made by and between WuXi Biologics (Hong Kong) Limited, having an address at Flat/RM826, 8/F Ocean Centre Harbour City, 5 Canton Road TST, Hong Kong ("**WuXi Biologics**") and Adagio Therapeutics, Inc., having an address at 303 Wyman Street, Suite 300, Waltham, MA 02451 ("**Licensee**"). WuXi Biologics and Licensee may be referred to herein individually as a "**Party**" and collectively as the "**Parties**."

The Parties agree as follows:

1. **Definitions**

Terms defined elsewhere in this Agreement will have the meanings set forth therein for all purposes of this Agreement unless otherwise specified to the contrary. The following terms will have the meaning set forth below in this Article 1.

1.1 **"Affiliate"** of a person means any other person that directly or indirectly Controls, is Controlled by, or is under common Control with, the person.

1.2 "**Confidential Information**" of a Party (the "**Disclosing Party**") means all information and materials disclosed by or on behalf of the Party to the other Party (the "**Receiving Party**") or its Personnel in connection with this Agreement, including all confidential, non-public, proprietary and/or trade secret information or materials owned or controlled by a Party, including technical, scientific and other know-how and information, trade secrets, knowledge, technology, means, methods, processes, practices, formulas, instructions, skills, techniques, procedures, specifications, data, results and other material, pre-clinical and clinical trial results, manufacturing procedures, test procedures and purification and isolation techniques, other procedures related to the license granted hereunder, and any tangible embodiments of any of the foregoing, and any scientific, manufacturing, marketing and business plans, any financial, pricing, and personnel matters relating to a Party or its present or future products, sales, suppliers, customers, employees, investors or business. The Confidential Information of both Parties includes the existence, terms and objectives of this Agreement, and the nature of any dispute and the outcome of any arbitration proceedings arising out of or in connection with this Agreement. For the avoidance of doubt, (a) any information relating to Licensee Product, including but not limited to any gene proprietary to Licensee inserted into WuXi Biologics' Construct(s) used for the purpose of creating a Licensed Cell Line (but excluding the Licensed Know-How, the Host Cell Line and the Construct(s)), and each Licensee Product is Licensee's Confidential Information, as to which Licensee will be deemed the Disclosing Party and WuXi Biologics will be deemed the Receiving Party in all circumstances and regardless of

the Party initially disclosing the same and (b) the Licensed Know-How, the Host Cell Line and the Construct(s) will be deemed WuXi Biologics' Confidential Information. As between the Parties, Licensee shall solely own all of Licensee's Confidential Information and WuXi Biologics shall own all WuXi Biologics' Confidential Information.

Confidential Information excludes information that:

1.2.1 at the time of disclosure to Receiving Party is in the public domain, other than as a result of a breach of an obligation of confidentiality or non-use or other misappropriation (including act or omission of Receiving Party);

1.2.2 was known by Receiving Party prior to receipt from Disclosing Party, without restriction to confidentiality or use (as proven by Receiving Party's written records);

1.2.3 is disclosed to Receiving Party by a Third Party without an obligation of confidentiality and having the legal right to do so (as proven by Receiving Party's written records); or

1.2.4 is independently developed by Receiving Party without any benefit of or reference to, and not being derived or arising from, Confidential Information of the Disclosing Party (as proven by Receiving Party's written records).

1.3 "**Construct**" means a proprietary [***] developed by WuXi Biologics that is used for delivering genetic code and for transfecting and/or transforming the Host Cell Line for purposes of creating the applicable Licensed Cell Line.

1.4 **"Control**" over an entity means (a) owning fifty percent (50%) or more of the voting securities or other ownership interests of such entity or (b) having the power to direct the management or policies of such entity.

1.5 **"Drug Product"** means the applicable final dosage form product (including all formulations, presentations and dosage strengths thereof) which contains Licensee Product produced by the applicable Licensed Cell Line, in association with other active or inactive ingredients.

1.6 **"Drug Substance"** means bulk Licensee Product produced by the applicable Licensed Cell Line, which has not yet been packaged into its final dosage form.

1.7 "**Global Sales"** means the gross invoice price by Licensee or its Affiliates or sublicensees, as the case may be, for all Drug Products sold by Licensee or its Affiliates or sublicensees ("**Selling Party**"), under this Agreement in arm's length sales to Third Parties less deductions allowed to the Third Party customer by the Selling Party on such sales for: (a) trade, quantity, and cash discounts; (b) credits, billing errors, rebates (including those to

managed-care entities and government agencies), allowances, charge-backs, reimbursements, credits or similar payments to customers on account of rejection, damage or returns (including, but not limited to, wholesaler and retailer returns) or on account of retroactive price reductions affecting such Drug Product; (c) freight, postage, duties, insurance or other transportation costs; (d) sales and excise taxes, other consumption taxes, tariffs, customs duties and compulsory payments to governmental authorities and any other governmental charges imposed upon the sale of such Drug Product to Third Parties; (e) any payment in respect of sales, which payment is made to the United States government any state government or any foreign government, or any other governmental authority, or with respect to any government subsidized program or managed care organization or deductions for Health Care Reform fees; or any other any deductions to gross invoice price imposed by any regulatory authority or other governmental entities, including fees on prescription drug manufacturers imposed by the Patient Protection and Affordable Care Act, Pub. L. No. 111-148 (as amended); and (f) any other specifically identifiable amounts included in gross sales that were or ultimately will be credited and that are substantially similar to those listed above. Global Sales shall not include sales of a Drug Product for use in clinical trials or expanded access or samples given free of charge. In addition, the Selling Party may exclude from Global Sales a reasonable provision not to exceed [***] for any given calendar quarter for uncollectible accounts (provided that any amount written off that is subsequently collected will be treated as Global Sales in the calendar quarter in which it is collected), to the extent such reserve is determined in accordance with generally accepted accounting standards, consistently applied across all product lines of the particular Party. Notwithstanding the foregoing, Global Sales shall not include sales among Licensee, its Affiliates and sublicensees for resale, provided that such resale shall be included within Global Sales.

If Drug Product is sold as part of a Combination Product (where "**Combination Product**" means any pharmaceutical product or regimen which comprises Drug Product and other active compounds(s) and/or active ingredients and is sold at a single offering price), Global Sales shall be calculated by multiplying the Global Sales of the Combination Product by the fraction A/(A+B), where A is the weighted average sale price of Drug Product when sold separately in finished form and B is the weighted average sale price of the other product(s) sold separately in finished form.

In the event that the weighted average sale price of Drug Product can be determined but the weighted average sale price of the other product(s) cannot be determined, Global Sales shall be calculated by multiplying the Global Sales of the Combination Product by the fraction A / C where A is the weighted average sale price of Drug Product when sold separately in finished form and C is the weighted average sale price of the Combination Product.

In the event that the weighted average sale price of the other product(s) can be determined but the weighted average sale price of Drug Product cannot be determined, Global Sales shall be calculated by multiplying the Global Sales of the Combination Product by the following formula: one (1) minus (B / C) where B is the weighted average sale price of the other product(s) when sold separately in finished form and C is the weighted average sale price of the Combination Product.

In the event that the weighted average sale price of both Drug Product and the other products(s) in the Combination Product cannot be determined, the Global Sales of Drug Product shall be negotiated by the Parties in good faith.

1.8 **"Host Cell Line"** means the proprietary cell line developed by WuXi Biologics, and designated by WuXi Biologics as the [***].

1.9 **"Licensed Cell Line"** means a transformed or transfected (using WuXi Biologics' Construct(s)) version of the Host Cell Line that produces the applicable Licensee Product. Each applicable Licensed Cell Line covered under this Agreement shall be specified in Appendix I once such Licensed Cell Line is identified. An amendment to Appendix I is required for each new Licensed Cell Line.

1.10 **"Licensed Know-How"** means any know-how, technical and other non-public information, data and results, confidential or otherwise, owned or controlled by WuXi Biologics that is used or incorporated in the Process in connection with the applicable Licensed Cell Line or that is necessary or reasonably useful to operate the Process or to manufacture or use the applicable Licensed Cell Line or to develop, manufacture, use, sell or otherwise exploit Licensee Product, in each case, as may be described in the Technology Transfer Package. The word "control" when used in connection with Licensed Know-How includes both exclusively and non-exclusively licensed know-how, technical and other non-public information, data and results, confidential or otherwise, as well as a right of WuXi Biologics to license (or otherwise transfer) such know-how, technical and other non-public information, data and results, confidential or otherwise, to Licensee to the extent set forth in this Agreement.

1.11 **"Licensee Product"** means the applicable recombinant protein product of interest to Licensee which is designated by Licensee to be produced by the applicable Licensed Cell Line. Each applicable Licensee Product covered under this Agreement shall be specified in Appendix I once such Licensee Product is identified. An amendment to Appendix I is required for each new Licensee Product produced by a Licensed Cell Line.

1.12 **"Materials"** means the biological materials, including the applicable Licensed Cell Line, provided to Licensee pursuant to the license granted under this Agreement.

1.13 "**Media and Feeds**" means any proprietary media and feeds used in the Process that are commercially available and not proprietary to WuXi Biologics.

1.14 "**Patent Rights**" means (i) patents and patent applications of any kind throughout the world whether national or regional, (ii) author certificates, inventor certificates, improvement patents, utility certificates and models and certificates of addition, (iii) divisions, renewals, continuations, continuations in part, reissues, patent disclosures, improvements, substitutions, confirmations, registrations, validations, re-examinations, additions and extensions of reissue thereof, and (iv) any foreign counterparts of any of the foregoing. Patent Rights in connection with the Licensed Cell Line existing as of the Effective Date and necessary for Licensee's use of the license granted in Article 2.1 are set out in Appendix II hereto.

1.15 **"Personnel"** with respect to a Party, such Party's Affiliates and the sublicensee of such Party and its Affiliates, their respective directors, officers, employees and agents.

1.16 **"Process"** means a process for manufacture of Licensee Product utilizing Licensed Know-How, Patent Rights, Materials, Media and Feeds as described in the Technology Transfer Package.

1.17 **"Regulatory Approval"** means any and all approvals (including pricing and reimbursement approvals), product and establishment licenses, registrations or authorizations of any kind of a regulatory authority necessary for the development, clinical testing, manufacture, quality testing, supply, use, storage, importation, export, transport, marketing and sale of a Licensee Product (or any component thereof) for use in any country or other jurisdiction.

1.18 "**Research Cell Bank**" is a [***].

1.19 "**Technology Transfer Package**" means the information and data to be provided to Licensee describing [***] that are necessary for Licensee to manufacture Licensee Product by using the applicable Licensed Cell Line and/or the Process.

1.20 **"Third Party"** means any person other than the Parties to this Agreement.

1.21 **"Third Party Manufacturer"** means (a) a Third Party whose primary business is contract manufacturing or (b) a Third Party who has a contractual arrangement with Licensee, its Affiliates or sublicensees that includes manufacturing of Licensee Product, Drug Substance, and/or Drug Product by such Third Party for Licensee, its Affiliate or such sublicensee.

2. License

2.1 License Grant. WuXi Biologics hereby grants to Licensee and its Affiliates a [***], license, with the right to grant sublicenses as provided in Article 2.3, under the Licensed Know-How, Patent Rights, to use the Materials (including each applicable Licensed Cell Line), Media and Feeds, and to operate the Process for the manufacture of the Licensee Product, in each case, owned or controlled by WuXi Biologics (or its Affiliates) in order to

(i) research, develop, practice, make, have made, import, use, have used, sell, offer for sale, have sold and otherwise exploit Licensee Product (ii) research, develop, practice, make, have made, import, use, have used, sell, offer for sale, have sold and otherwise exploit Drug Substance and Drug Product for any and all purposes and (iii) to create master cell banks and working cell banks.

2.2 Third Party Manufacturer. The Licensee, its Affiliates or its or their sublicensees may contract with a Third Party Manufacturer for the limited purpose of using the Licensed Know-How, and Patent Rights to operate the Process and/or use Materials or each Licensed Cell Line in order to develop and manufacture Licensee Product on behalf of the Licensee or its Affiliates, provided that, such Third Party Manufactures are contractually bound to comply with the terms of this Agreement, and that the Licensee will remain liable for any Third Party Manufacturers' breach of this Agreement. For the avoidance of doubt, a Third Party Manufacturer cannot manufacture Licensee Product utilizing the license granted hereunder without first being contracted with Licensee or its Affiliates or sublicensees.

2.3 Sublicensing. Subject to the terms and conditions of this Agreement, Licensee shall have the right to grant sublicenses to a Third Party for the rights granted to Licensee under this Agreement. Each sublicense agreement shall be in writing and provide that the applicable sublicensee is bound by all applicable terms and conditions of this Agreement, and Licensee shall remain liable for any sublicensee's breach of this Agreement. Licensee shall inform WuXi Biologics in writing within [***] from the date of execution of any and all such sublicenses.

2.4 Commencement Date. This license granted under this Article 2 starts on the date WuXi Biologics completes transfection of the Host Cell Line to generate the applicable Licensed Cell Line (the "**Commencement Date**").

3. **Transfer of Materials and Licensed Know-How**

WuXi Biologics shall disclose and make available, and shall cause its Affiliates to disclose and make available, to Licensee, its Affiliates, or any one or more of its Third Party Manufacturers designated by Licensee, the Process, Licensed Know-How, and Materials owned or controlled by WuXi Biologics as of the Commencement Date, that are necessary or reasonably useful for Licensee, its Affiliates, sublicensees and/or any one or more Third Party Manufacturer to independently operate the Process (as described in the Technology Transfer Package), use each Licensed Cell Line and/or manufacture Licensee Product. The Parties shall agree to a schedule for such transfer of the foregoing; provided that Licensee has paid the License Fee. WuXi Biologics will provide relevant data and documentation in connection with the Licensed Cell Line as required by the regulatory authority for the support of any filing by Licensee in connections with Licensee Product.

4. **License Fee**

As consideration for the license granted in Article 2 of this Agreement, Licensee agrees to pay WuXi Biologics a fixed non-creditable, non-refundable product development and license fee of one hundred fifty thousand ($150,000) USD ("**License Fee**"). WuXi Biologics shall invoice Licensee for the License Fee on the date WuXi Biologics completes [***].

5. **Cell Line Royalties**

5.1 Royalty. On a quarterly basis, commencing on the date of first commercial sale of the applicable Drug Product, Licensee shall pay a royalty on the Global Sales of such Drug Product ("**Royalty**") in accordance with this Article 5.1.

(a) Third Party Manufacturing. Subject to Article 5.1(e), if Licensee manufactures its commercial supplies of the applicable Drug Substance using a Third Party Manufacturer, Licensee shall pay to WuXi Biologics a Royalty of [***] on the Global Sales of the applicable Drug Product.

(b) Sole Manufacturing. Subject to Article 5.1(e), if Licensee, its Affiliates or its or their sublicensees' manufactures Licensee's commercial supplies of the applicable Drug Substance, Licensee shall pay to WuXi Biologics a Royalty of [***] on the Global Sales of the applicable Drug Product.

(c) WuXi Biologics Manufacturing. If Licensee manufactures all its commercial supplies of the applicable Drug Substance using WuXi Biologics' or its Affiliates' manufacturing facilities, no Royalty shall be due on the Global Sales of the applicable Drug Product.

(d) Joint Manufacturing. Subject to Article 5.1(e), if Licensee manufactures its commercial supplies of the applicable Drug Substance through a combination of Articles 5.1(a), 5.1(b) and/or 5.1(c), Licensee shall pay to WuXi Biologics a Royalty equal to [***].

(e) Failure to Manufacture. Notwithstanding any of the foregoing, if Licensee, its Affiliates or sublicensees or a Third Party Manufacturer is manufacturing Drug Substance pursuant to Articles 5.1(a), 5.1(b) or 5.1(d), because WuXi Biologics or its Affiliates' are unable or unwilling to manufacture the applicable Drug Substance, no Royalty shall be due on the Global Sales of the applicable Drug Product.

5.2 Payment in Lieu of Royalty. Notwithstanding the foregoing, during the Term of this Agreement, upon written notice to WuXi Biologics, on a Licensed Cell Line-by-Licensed Cell Line basis, Licensee may exercise the buyout right ("**Buyout Right**") for each Licensee Product by choosing to make a one-time lump sum payment in the amount of [***] ("**Buyout Fee**") which shall be payable within [***] after first receipt by or on behalf of

Licensee or an Affiliate or sublicensee of the [***] of such Licensee Product, which payment shall satisfy all of Licensee's Royalty payment obligations pursuant to this Agreement with respect to such Licensed Cell Line. Following such payment, Licensee shall have no further payment obligations with respect to any Royalty for Global Sales (including, for clarity, sales by Licensee, its Affiliates or sublicensees) of the applicable Drug Product produced (or otherwise derived from) from such applicable Licensed Cell Line. Further, the license granted from WuXi Biologics to Licensee under Article 2 with respect to the applicable Licensee Product, Drug Substance and Drug Product produced (or otherwise derived from) from such applicable Licensed Cell Line shall automatically (i.e. without an obligation to formally amend this Agreement) become fully paid-up, royalty-free, irrevocable and continue in perpetuity notwithstanding any termination or expiration of this Agreement. For clarity, and without limiting the foregoing, unless Licensee chooses to pay a Buyout Fee as described in this Article 5.2 with respect to the applicable Licensed Cell Line, Licensee shall pay the Royalty with respect to applicable Drug Products produced (or otherwise derived from) from such Licensed Cell Line as set forth in this Article 5.

6. **Payment Terms**

Licensee shall pay WuXi Biologics' undisputed invoice(s) within [***] of receipt by Licensee. Such payments will be made by wire transfer to the account designated by WuXi Biologics. Invoices must be submitted, and payment must be made, without set-off or other deduction of any nature.

7. **Bank Account Details**

Unless the Parties otherwise mutually agree in writing, and such mutual agreement is set forth in a particular invoice, Licensee shall pay each undisputed invoice in USD by wire transfer to the account designated by WuXi Biologics.

8. **Restriction**

Licensee agrees that no attempt will be made by or on behalf of Licensee to modify or reverse engineer any Licensed Cell Line or attempt to reverse engineer, recreate or assemble the Construct(s). Licensee shall only use the applicable Licensed Cell Line in the way as permitted by this Agreement and shall not use or have used the applicable Licensed Cell Line for any purpose other than operating the Process, the manufacture of Licensee Product, Drug Substance and Drug Product, and for other purposes reasonably related to securing Regulatory Approval for Licensee Product, Drug Substance and Drug Product; provided that WuXi Biologics will provide relevant data and documentation in connection with the applicable Licensed Cell Line as required by the regulatory authority for the support of any filing in connection with Licensee Product, Drug Substance and Drug Product by Licensee. Licensee shall not transfer any Licensed Cell Line to any Third Party except to a permitted sublicensee, or Third Party Manufacturer as described in Articles 2.2 and 2.3, respectively.

9. **Indemnity**

9.1 Licensee Indemnification. Licensee agrees to indemnify, hold harmless and defend WuXi Biologics, its Affiliates, and their respective directors, officers, employees and agents harmless from and against any and all liabilities and damages (including reasonable attorneys' fees) payable to a Third Party resulting from any and all claims from any Third Party ("**Claims**") to the extent arising from the use of the applicable Licensed Cell Line, Licensee Product, Drug Substance or Drug Product by Licensee; provided that Licensee shall have no obligation to indemnify any such Claims that arise from (i) WuXi Biologics' negligence or willful misconduct in connection with its performance of this Agreement (including any activities with respect to the applicable Licensed Cell Line); (ii) WuXi Biologics' breach of this Agreement (including the representations and warranties set forth in Article 10); (iii) Host Cell Line components of the applicable Licensed Cell Line; or (iv) the Process, Licensed Cell Line or Licensed Know- How infringing intellectual property of a Third Party.

9.2 WuXi Biologics Indemnification. WuXi Biologics agrees to indemnify, hold harmless and defend Licensee, its Affiliates, and their respective directors, officers, employees and agents harmless from and against any and all liabilities and damages (including reasonable attorneys' fees) payable to a Third Party resulting from any and all Claims to the extent arising out of the negligence or willful misconduct of WuXi Biologics or a claim from a Third Party that the Host Cell Line components of the applicable Licensed Cell Line (including, for clarity, the Construct(s)), [***] WuXi Biologics incorporated into the applicable Licensed Cell Line infringes any Third Party rights.

10. **Representations and Warranties**

10.1 WuXi Biologics Representations and Warranties. WuXi Biologics represents and warrants that: (i) it is a corporation duly organized validly existing and in good standing under the laws of Hong Kong, People's Republic of China; (ii) the execution, delivery and performance of this Agreement have been duly authorized by all necessary corporate action on the part of WuXi Biologics; (iii) the performance of WuXi Biologics' obligations under this Agreement will not conflict with its charter documents or result in a material breach of any agreements, contracts or other arrangements to which it is a party; (iv) WuXi Biologics will not, before termination of this Agreement, enter into any agreements, contracts or other arrangements that would be materially inconsistent with its obligations under this Agreement; (v) WuXi Biologics has sufficient facilities, experienced personnel and other

capabilities reasonably suited to enable it to perform its obligations under this Agreement; (vi) WuXi Biologics has the right to grant the licenses or sublicenses, as the case may be, granted under this Agreement free of any lien, mortgage, security interest or other encumbrances; and (vii) the Process and Licensed Know-How (including use thereof in accordance with this Agreement and the applicable Technology Transfer Package) do not infringe or misappropriate any intellectual property of a Third Party and, to its knowledge, there is no pending litigation asserting that use of any of the foregoing constitutes an infringement or misappropriation of any intellectual property of a Third Party.

10.2 Licensee Representations and Warranties. Licensee represents and warrants that: (i) it is a corporation duly organized validly existing and in good standing under the laws of the State of Delaware, USA; (ii) the execution, delivery and performance of this Agreement have been duly authorized by all necessary corporate action on the part of Licensee; (iii) the performance of Licensee's obligations under this Agreement will not conflict with its charter documents or result in a material breach of any agreements, contracts or other arrangements to which it is a party; and (iv) Licensee will not, before termination of this Agreement, enter into any agreements, contracts or other arrangements that would be materially inconsistent with its obligations under this Agreement.

11. **Disclaimer of Warranties**

EXCEPT AS EXPRESSLY PROVIDED IN THIS AGREEMENT, THE LICENSED KNOW-HOW AND LICENSED CELL LINES ARE PROVIDED AND LICENSED TO LICENSEE "AS IS", AND WUXI BIOLOGICS AND ITS RESPECTIVE AFFILIATES MAKE NO REPRESENTATIONS AND EXTEND NO WARRANTIES OR CONDITIONS OF ANY KIND, EITHER EXPRESS OR IMPLIED, WITH RESPECT THERETO, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, VALIDITY OF THE RIGHTS LICENSED HEREUNDER, OR NONINFRINGEMENT OF THE INTELLECTUAL PROPERTY RIGHTS OF THIRD PARTIES. WITHOUT LIMITING THE FOREGOING, EXCEPT AS EXPRESSLY PROVIDED IN THIS AGREEMENT, NEITHER PARTY MAKES ANY REPRESENTATION, WARRANTIES OR CONDITIONS OF ANY KIND, EITHER EXPRESS OR IMPLIED, CONCERNING THE MATERIALS OR LICENSEE PRODUCT, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, VALIDITY OF THE RIGHTS LICENSED HEREUNDER, OR NONINFRINGEMENT OF THE PROPRIETARY RIGHTS OF THIRD PARTIES.

12. **Confidentiality**

12.1 Confidentiality; Disclosure and Use Restrictions. The Receiving Party shall, and shall ensure that it and its Personnel (a) maintain the Confidential Information of the Disclosing Party in confidence and (b) not disclose, transfer or use the Confidential Information of the Disclosing Party for any purpose other than in connection with and as expressly permitted under this Agreement. Each Receiving Party agrees to (i) institute and maintain reasonable and customary security procedures to identify, protect and account for all copies of Confidential Information of the Disclosing Party, and (ii) limit disclosure of the Disclosing Party's Confidential Information to its Personnel that have a need to know such Confidential Information for purposes of the Receiving Party exercising its rights and performing its obligations under this Agreement; provided that such Personnel are informed of the confidential nature of the information, and are subject to obligations of confidentiality, non-disclosure, non-use and inventions similar to and at least as restrictive as those set forth in this Agreement. The Receiving Party shall notify the owning Party as promptly as practicable of any unauthorized use or disclosure of the Confidential Information, but in any event no later than [***] thereafter; provided, that, for clarity, such notification shall not excuse the Receiving Party from any liability in connection with such unauthorized use or disclosure.

12.2 Required Disclosures. If a duly constituted government authority, court or regulatory agency orders that a Party hereto disclose information with respect to which it is subject to an obligation of confidentiality under this Agreement, such Party shall comply with the order, but shall (a) give prompt written notice to the Disclosing Party of the proposed disclosure, and allow the Disclosing Party at least [***] to object to all or any portion of the disclosure before it is disclosed; (b) if advance notice is not possible, provide written notice of disclosure immediately thereafter; (c) to the extent possible, narrow the scope of the required disclosure; and (d) use reasonable efforts to secure confidential treatment of such information prior to its disclosure (whether through protective orders or otherwise), it being understood that any information so disclosed shall otherwise remain subject to the limitations on use and disclosure hereunder. The Party permitted to disclose any Confidential Information under this Article 12.2 shall take into consideration all comments and objections raised by the other Party. The Party permitted to disclose any Confidential Information under this Article 12.2 shall further cooperate with and provide the other Party with the opportunity to seek any protective order reasonably deemed necessary by such Party.

12.3 Return of Confidential Information**.** Upon termination of this Agreement, or upon earlier request by the Disclosing Party, Receiving Party shall cause all Confidential Information of the Disclosing Party to be promptly destroyed or returned to the Disclosing Party (at Disclosing Party's request); provided, however, that the Receiving Party may retain (a) a single secure copy of any Confidential Information for legal archival purposes, and (b) electronic back-up files that have been created by routine archiving and back-up procedures need not be deleted.

13. **Termination**

13.1 Voluntary Termination by Licensee.

Licensee shall have the right to terminate this Agreement upon at least [***] prior written notice to WuXi Biologics, and upon payment of all amount due to WuXi Biologics through such termination effective date.

13.2 Termination for Default

(a) Nonpayment. In the event Licensee fails to pay any undisputed amounts due and payable to WuXi Biologics hereunder, and fails to make such undisputed payments within [***] after receiving written notice of such failure, WuXi Biologics may terminate this Agreement immediately upon written notice to Licensee.

(b) Material Breach. In the event a Party commits a material breach of its obligation under this Agreement and fails to cure that breach within [***] after receiving written notice thereof, the other Party may terminate this Agreement immediately upon written notice to the breaching Party.

13.3 Survival. The provisions of Articles 1 (to the extent needed to interpret surviving provisions), 2 (to the extent necessary to exercise the license set forth in Article 2.1 as described in Article 13.4), 5, 8, 9, 10, 11, 12, 13.3, 13.4 and 14, shall survive termination or expiry of this Agreement.

13.4 Continuation of License. Without limiting Article 5.2 or Article 13.3, upon termination of this Agreement for any reason, the license set forth in Article 2.1 shall continue in full force and effect with respect to all Licensee Product, Drug Substance and Drug Product manufactured using the Licensed Cell Line already generated during the Term, provided that Licensee shall continue to pay Royalties in accordance with Article 5, as applicable.

14. **Miscellaneous.**

14.1 Assignment. This Agreement may not be assigned by a Party without the prior written consent of the other Party; provided, however, that a Party may assign this Agreement to an Affiliate with a net worth or insurance commensurate with the obligations, and sufficient capacity and personnel, to be assumed or to any company with which such assigning Party may merge or to any company to which such assigning Party may transfer its assets to which this Agreement relates. Any attempted assignment or transfer in violation of this Article 14.1 shall be void.

14.2 Regulatory Assistance. WuXi Biologics will provide assistance relating to the Licensed Cell Line to Licensee, its Affiliates and any sublicensee, in respect of Licensee's or such Affiliate or sublicensees' regulatory filing activities for Licensee Product, Drug Substance and Drug Product, subject to agreement of reasonable commercial terms for provision of such assistance.

14.3 Notices. All notices, requests, demands and other communications required under this Agreement must be in writing and will be deemed to have been given or made and sufficient in all respects when delivered by reputable international courier to the following addresses:

To Licensee:
[***]

To WuXi Biologics:
[***]

14.4 Independent Contractor. The Parties are independent contractors, and nothing contained in this Agreement may be deemed or construed to create a partnership, joint venture, employment, franchise, agency, fiduciary or other relationship between the Parties.

14.5 Governing Law. The laws of the State of New York, USA, without giving effect to principles of conflict of laws, govern all matters relating to this Agreement and the enforcement and interpretation thereof. The United Nations Convention on Contracts for the International Sale of Goods will not apply to this Agreement. This provision shall operate without prejudice to either Party's ability to seek injunctive or other interlocutory relief in any United States court accepting jurisdiction in order to protect and enforce its Patent Rights.

14.6 Arbitration. The Parties shall engage in good faith consultation to resolve any dispute arising out of or in connection with this Agreement. Such consultation will begin immediately after one Party has delivered to the other Party a request for consultation. If the dispute cannot be resolved within [***] following the date on which the request for consultation is delivered, then either Party may submit the dispute to be finally settled by arbitration administered in accordance with the procedural rules of the International Court of Arbitration of the International Chamber of Commerce (the "**ICC**") in effect at the time of submission. The arbitration will be governed by the laws of the State of New York, USA. The place of arbitration will be New York. The official language of the arbitration will be English. The tribunal will consist of one arbitrator to be appointed by the ICC. The arbitration proceedings will be confidential, and the arbitrator may issue appropriate protective orders to safeguard each Party's Confidential Information. During the course of arbitration, the Parties shall continue to implement the terms of this Agreement. The arbitral award will be final and binding upon the Parties, and the Party to the award may apply to a court of competent jurisdiction for enforcement of the award. Notwithstanding the foregoing, each Party has the right to institute an action in a court of proper jurisdiction in the United States for injunctive or other equitable relief pending a final decision by the arbitrator.

14.7 Entire Agreement; Non-Reliance. This Agreement contains the entire agreement between the Parties with respect to the subject matter of this Agreement. Prior agreements are hereby superseded. For the avoidance of doubt, this Agreement shall supersede that certain Confidentiality Agreement, dated as of [***]; provided, however, that all "Confidential Information" disclosed or received by the Parties thereunder will be deemed "Confidential Information" hereunder and will be subject to the terms and conditions of this Agreement. Each Party disclaims that it is relying on any representations or warranties other than those set forth in this Agreement, and irrevocably waives any rights that it might otherwise have to extra-contractual remedies, including claims in tort relating to communications outside of this Agreement.

14.8 Amendment. No modification or waiver of any term of this Agreement or any other form of amendment to this Agreement will be binding unless made expressly in writing and signed by both Parties. An amendment to this Agreement will only be incorporated into Work Orders entered into after the date of the amendment.

14.9 No Third Party Beneficiaries. The provisions of this Agreement are for the sole benefit of the Parties.

14.10 Waiver. The waiver by either Party of any breach of any term of this Agreement will not constitute a waiver of any other breach of the same or any other term. Failure or delay on the part of either Party to fully exercise any right under this Agreement will not constitute a waiver or otherwise affect in any way the same or any other right.

14.11 Severability. If any provision in this Agreement is held to be invalid, illegal or unenforceable in any respect, then (a) the provision will be replaced by a valid and enforceable provision that achieves as far as possible the intention of the Parties and (b) all other provisions of this Agreement will remain in full force and effect as if the original agreement had been executed without the invalidated, illegal or unenforceable provision.

14.12 Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed an original, but all of which together constitute one and the same instrument. Executed counterparts may be exchanged by facsimile or e-mail in PDF or similar electronic format.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed as of the Effective Date set forth above.

WuXi Biologics (Hong Kong) Limited

By:
Print Name: [***]
Title: [***]

Adagio Therapeutics, Inc.

By:
Name: [***]
Title: [***]

Appendix I
Licensed Cell Lines and Licensee Products

[*******]

Appendix II
Patent Rights

[***]