**Agreement on joint research and development collaboration**

This Agreement on joint research and development collaboration (hereinafter referred to as the “**Agreement**”) is concluded by and among the following parties:

**ReForm Therapeutics Ltd** (“**ReForm**”), a limited company organized and existing under the laws of The United Kingdom and having a place of business at Kemp House, 160 City Road, London, United Kingdom, EC1V 2NX, represented by xxxxxxxxxxxxxx, CEO

and

 **Veterinary Research Institute, Brno** (“**VRI**”), public research institution registered in the Register of public research institutions, address: Hudcova 296/70, 621 00 Brno, represented by prof. MVDr. Alfred Hera, CSc., acting director

(altogether referred to as the “**Parties**”)

Whereas:

1. xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
2. xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
3. xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
4. The Parties are entering into the joint research and development collaboration with the following background information:

Now therefore the parties agree as follows:

**Article I**

**Background information and Confidentiality**

* 1. The Parties jointly declare that, within the Collaboration under this Agreement the various information, data, documents, materials, technology, know-how or technical information as well as materials, samples, compounds or ideas, in the same or related domains as the Collaboration and which are owned, authorized to use, held under license, or otherwise controlled by the Party prior to this Agreement or which is generated during the course but outside the scope of the Collaboration (hereinafter referred to as the “**Background Information**”) may be used by the Parties.
	2. In connection with the previous par. 1 of this Article, the Background Information shall be considered especially, but not limited to:
1. xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
2. ReForm Therapeutics – is active in the development of improved pharmaceutical formulations which improve patient’s experience, compliance and the effectiveness of medicine. ReForm has knowledge of the clinical development and regulatory requirements of international markets. It has expertise in the management of contract manufacturing and supply chain. The management team has strong experience in business development and the commercialization of pharmaceutical products across international markets.
	1. All information in relation to Background Information of the Parties and the Collaboration under this Agreement provided by the Parties in whatsoever form is considered as confidential information. None of the background information, or other rights related to it, becomes the property or are otherwise transferred or granted to the other Party, unless otherwise expressly agreed upon in this or any other mutually concluded Agreement; all Background Information remains the ownership of the relevant Party and shall not be considered Results as defined hereunder. However, the Parties are entitled to use the Background Information of the other Party exclusively for the performance of the activities within the Collaboration under this Agreement. The Parties are not entitled to give any rights, hand over, distribute or otherwise provide access to the Background Information of the other Party to any third party without the other Party's prior written consent.
	2. The Parties shall be obliged to maintain confidentiality of all Background Information, facts, data and information, whether written, oral, visual, electronic or otherwise, which the Parties provide each other during the fulfilment of this Agreement or in connection with this Agreement, as well as the Result itself.
	3. Mutual rights and obligations regarding the confidential information under this Agreement shall be governed by the Mutual confidentiality and non-disclosure agreement concluded among the Parties to this agreement on March 23 2020, unless agreed in this Agreement otherwise.

**Article II**

**Subject matter of the Agreement**

The Parties have agreed on the following division of tasks and work within the Collaboration:

1. xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
2. xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
3. xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
4. xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx.
5. xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx.
6. xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx:
	1. xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx.
	2. xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx.
	3. xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx

**Article III**

**Results & Royalties**

* 1. xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
	2. ReForm’s transfer of Product or any rights to Result to its Affiliates or to other Third parties must be notified in advance to VRI.
	3. xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
	4. ReForm is obliged to inform the other Parties in particular of its Net sales, sales and license fees etc. obtained from the commercial exploitation of the Result and products based on the Result and provide them with relevant comprehensive Financial Statement and any other documents that are required for the correct calculation of the royalty annually by January 31 of the following calendar year. The royalty is payable once a year retrospectively upon an invoice issued by the Czech Parties. The due date of the payment of the royalty shall be 21 days from the date of delivery of the invoice to ReForm on March 31 of the following calendar year at the latest.
	5. The Parties will carry out any other responsibilities as may be mutually agreed in writing.
	6. If at any point before regulatory approval, ReForm decides not to continue the development program of the product, ReForm shall so inform VRI. VRI may then purchase the rights to the product by refunding to ReForm the payment of Articel II above plus 3.5% interest, and reimbursing ReForm for its expenses incurred in clinical development plus 9.5% interest.

**Article IV**

**Final provisions**

1. This Agreement supersedes all previous oral discussions between the Parties. This Agreement does not supersede the March 23 2020 *Mutual Confidentiality And Non-Disclosure Agreement* among the parties, which agreement remains in full force. This Agreement may only be amendment in a writing signed by all Parties and referring to this agreement.
2. In case of violation of obligations according to this Agreement the violating Party is obliged to pay to the harmed Party a contractual penalty in the amount of 6.000 EUR for every case of obligation violation. The penalty is due within 30 days from the delivery of penalty payment request. Payment of the penalty does not relieve the party of its obligations set by this Agreement. Payment of the penalty does not affect the right of the harmed party to claim compensation for damages.
3. The Parties shall be entitled to terminate the Agreement by a unanimous consent. Each Party shall be entitled to withdraw from this Agreement in case the other Party substantially breaches its obligations under this Agreement despite having been demonstrably notified of such fact and not having remedied such contravention of its obligations. Where the eligible contracting party allows an alternative (additional) term to the party in breach, it shall only acquire the right to withdraw from the Agreement after the said additional term has lapsed in vain. Withdrawal from the Agreement does not affect the claim for damages arising from breach of Agreement and claim for payment of the contractual penalties.
4. This Agreement is governed by laws of Switzerland; the courts in Switzerland shall have exclusive jurisdiction. Any dispute between the Parties arising from or in relation to this agreement shall be settled by arbitration. Such arbitration shall be held in accordance with the arbitration rules of the International Chamber of Commerce (ICC). The arbitration panel shall comprise one arbitrator appointed in accordance with the Rules of the ICC. The arbitration shall be in English language and shall be held in Switzerland. The losing Party shall pay the costs of such arbitration and the reasonable attorney’s fees of prevailing Party, if the arbitrator determines that such an award of costs and fees is reasonable under circumstances.
5. This Agreement is in accordance with Article 2.2.1 of the Framework for State aid for research and development and innovation No. 2014 / C 198/01 on contract research and research services.
6. The Parties note and make it undisputable that according to Czech legislation, Act No. 340/2015 Coll., to have the Agreement become valid and effective, it must be disclosed in the Register of contracts. Therefore, the Parties have agreed this Agreement becomes valid on the date of its signature by the Parties and effective as of the day of its disclosure in the Register of contracts pursuant to the previous sentence. VRI shall file this Agreement at the aforementioned Register immediately after the last signature. The Parties are obliged to determine and highlight those provisions, which constitute their trade secret and thus will be exempt from the obligation of public disclosure. If a Party does not determine and highlight such provisions, the Party responsible for filing the Agreement to the Register shall take no responsibility for any harm or damage incurred.

IN WITNESS WHEREOF, the parties hereto have executed this term sheet by their duly authorized officers.

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| **Veterinary Research Institute** By: Name: prof. MVDr. Alfred Hera, CSc Title: Acting Director  | **ReForm Therapeutics Ltd** By:  Name: xxxxxxxxxxxxxxxx \_ Title: CEO  |
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