**SETTLEMENT AGREEMENT**

((hereinafter referred to as „ Agreement“).

**BETWEEN**

**Société d’Exploitation de Produits pour l’Industrie Chimique SEPPIC**, a French company (Société Anonyme) registered at the Trade and Companies’ Register of Paris under No. 552 016 487, having its registered office at 75, Quai d’Orsay, 75007 Paris, France, and which is represented by Mr. Franco MANFRE, acting as Research and Innovation Director of SEPPIC,

hereinafter called "**SEPPIC**"

**AND**

**Veterinary Research Institute** [Výzkumný ústav veterinárního lékařství, v.v.i.] having its registered office at Hudcova 296/70, 62100 Brno, Czech Republic and which is represented by Mr. Martin FALDYNA, acting as director.

hereinafter called “**VRI**”

SEPPIC and VRI are collectively referred to herein as the “**Parties**”, and each as a “**Party**”.

**WHEREAS:**

VRI and SEPPIC entered into a COLLABORATIVE RESEARCH AND DEVELOPMENT AGREEMENT signed 29.07.2022, the subject of which was to perform the R&D Program specified at its Annexes. (hereinafter referred to as „Collaboration Agreement“). Despite the work of each Party, In view of the results obtained during the Collaboration Agreement, the Parties wish to terminate the said Collaboration Agreement.

**NOW, THEREFORE,** the Parties hereto agree as follows:

**Article 1 - Purpose of the Agreement**

Regarding the peroral immunization with model and *Actinobacillus pleuropneumoniae*, following the results obtained during the Part 1 of the Collaboration Agreement, The Parties agree to not continue the protocol (part 2 of the Collaboration Agreement).

**Article 2 - Obligation of the Parties**

**2.1** SEPPIC is not obliged to provide any further payment to VRI regarding the financial conditions of the Collaboration Agreement.

**2.2** VRI is not under any obligation to reimburse to SEPPIC any amounts already paid on the basis of the Collaboration Agreement.

**2.3** Both Parties renounce any mutual claims for any financial compensation resulting from the Collaboration Agreement.

**2.4** Both Parties renounce any claims regarding the obligations of the Collaboration Agreement Collaboration Agreement.

**Article 3 - Date of termination -Governing Law / Arbitration**

3.1 The Parties agree to terminate the Collaboration Agreement at the date of September, 30, 2023.

3.2 This Agreement shall be governed by the laws of France.

3.3 All disputes arising on the interpretation or performance of this Agreement which may not be amicably settled by the Parties within four (4) months shall come under the jurisdiction of the Arbitration Court of the International Chamber of Commerce. Place of arbitration shall be Paris. The language of arbitration shall be English.

3.4 This Agreement becomes valid and enters into force on the day it is signed by the last party.

The parties agree that this Agreement manifests their free, solemn and true will, which they confirm by signatures of their representatives.

**IN WITNESS WHEREOF**, the Parties hereto have executed this Agreement in two (2) counterparts as of the date hereinabove set forth and in the presence of two witnesses.

**SEPPIC SA**

Name: Mr. Franco MANFRE

Title: Research and Innovation Director

Date:

Signature:

**VRI**

Name: Mr. Martin FALDYNA

Title: Director

Date:

Signature: