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**INVESTMENT AGREEMENT**

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**regarding**

**CasInvent Pharma, a.s.**

**DATED 6 DECEMBER 2023**

by and between

**CasInvent Pharma, a.s.**

**and**

**Masarykova univerzita**

**and**

**i&i Prague, s.r.o.**

**and**

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**THIS INVESTMENT AGREEMENT** (the “**Agreement**”) is entered into on 6 December 2023

**BY AND BETWEEN:**

- (1) **CasInvent Pharma a.s.**, a joint-stock company incorporated and existing under the laws of the Czech Republic, whose registered office is at Komenského náměstí 220/2, 602 00 Brno, Czech Republic, identification number 096 84 221, registered in the Commercial Register maintained by the Regional Court in Brno, File No. B 8460 (“**CasInvent**” or the “**Company**”);

and

- (2) **Masarykova univerzita**, a public university established by law and not registered in the Commercial Register, whose registered office is at Žerotínovo nám. 617/9, 601 77 Brno, Czech Republic, identification number 002 16 224 (“**Masarykova univerzita**” or “**Founder 1**”);

and

- (3) **i&i Prague, s.r.o.**, a limited liability company incorporated and existing under the laws of the Czech Republic, whose registered office is at Flemingovo náměstí 542/2, Dejvice, 160 00 Prague 6, Czech Republic, identification number 060 58 485, registered in the Commercial Register maintained by the Municipal Court in Prague, File No. C 275316 (“**i&i Prague**” or “**Founder 2**”);

(Founder 1 and Founder 2 jointly referred to as the “**Founders**” and each of the Founders individually as an “**Founder**”)

and

- (4) **XXXXXX** (“**XXXXXX**” or “**Inventor 1**”);

and

- (5) **XXXXXX** (“**XXXXXX**” or “**Inventor 2**”);

and

- (6) **XXXXXX** (“**XXXXXX**” or “**Inventor 3**”);

(Inventor 1, Inventor 2 and Inventor 3 jointly referred to as the “**Inventors**” and each of the Inventors individually as the “**Inventor**”);

and

- (7) **XXXXXX** (“**XXXXXX**” or “**Consultant 1**”);

and

- (8) **XXXXXX** (“**XXXXXX**” or “**Consultant 2**”);

(Consultant 1 and Consultant 2 jointly referred to as the “**Consultants**” or each of the Managers individually as the “**Consultant**”)

and

- (9) **XXXXXX** (“**XXXXXX**” or “**Manager 1**”);

and

- (10) **XXXXXX** (“XXXXXX” or “**Manager 2**”);

(Manager 1 and Manager 2 jointly referred to as the “**Managers**” or each of the Managers individually as the “**Manager**”)

and

- (11) **XXXXXX** (“XXXXXX” or “**Investor 1**”);

and

- (12) **i XXXXXX** (“XXXXXX” or “**Investor 2**”);

and

- (13) **XXXXXX** (“XXXXXX” or “**Investor 3**”);

- (14) **XXXXXX** (“XXXXXX” or “**Investor 4**”)

(XXXXXX, Investor 1, Investor 2, Investor 3 and Investor 4 jointly referred to as the “**Investors**” or each Investor individually as an the “**Investor**”)

(Founders, Inventors, Investors 1 and 2 and Consultants jointly referred to as the “**Current Shareholders**” and each of the Current Shareholders individually as the “**Current Shareholder**”; the Current Shareholders, Managers and Investors jointly referred to as the “**Shareholders**” and each of the Shareholders individually as the “**Shareholder**”; the Shareholders, Investors and the Company jointly referred to as the “**Parties**” and each of them individually as a “**Party**”).

## PREAMBLE

### WHEREAS

- (A) The Company is a joint-stock company organized and existing under the laws of the Czech Republic and operates its business especially in the area of developing new therapeutic options, particularly for the treatment of types of leukemia, lymphomas and solid tumours based on the use of proprietary highly selective inhibitors of enzymes belonging to the Casein Kinase 1 (CK1) family (the “**Product**”).
- (B) On the Signing Date prior to Completion, the Company has a registered capital of CZK XXXXXXXX, which consists of fully paid-up contributions of the Current Shareholders to the Company’s registered capital, a specification of which is provided, together with specification of the shares of the Current Shareholders, in the chart contained in **Schedule 1**.
- (C) The Investors are prepared to provide investment to the Company as follows:
- (i) Investor 1 is prepared to invest up to XXXXXX into the Company;
  - (ii) Investor 2 is prepared to invest up to XXXXXX into the Company;

Investor 3 is prepared to invest up to XXXXXX into the Company and become a new shareholder of the Company under the terms and conditions set out in this Agreement;

(iii) Investor 4 is prepared to invest up to XXXXXX into the Company and become a new shareholder of the Company under the terms and conditions set out in this Agreement;  
and

(iv) i&i Prague is prepared to invest up to XXXXXX into the Company.

(the “**Investment**”).

(D) The Parties agreed to enter into this Agreement for the purpose of setting forth the terms and conditions under which (i) the Investors will acquire the shares in the Company and (ii) provide the Investment into the Company.

(E) On the Signing Date, Parties will conclude an amendment to the Shareholders’ Agreement setting forth (i) the rules of corporate governance and management of the Company and the internal processes of the Company, (ii) the rights and obligations of the Shareholders as shareholders in the Company towards each other as well as towards the Company (iii) and the adoption of the lock-up periods for the Founders, Inventors, Consultants and Managers (the “**Amendment**”).

(F) This Agreement is the “Investment Agreement” as defined in the Shareholders’ Agreement.

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

## **1. DEFINITIONS AND INTERPRETATION**

1.1 In this Agreement:

**ARC** means Act no. 340/2015 Coll., Act on Special Conditions for the Effectiveness of Certain Contracts, the Disclosure of These Contracts and the Register of Contracts (Act on the Register of Contracts).

**AML-CFT** means Act No. 253/2008 Coll., on the Selected Measures against Legitimation of Proceeds of Crime and Financing of Terrorism, as amended;

**Arbitration Court** has the meaning given in Clause 13.2;

**Articles of Association** means the articles of association (in Czech: “*stanovy*”) of the Company;

**BCA** means Act No. 90/2012 Coll., the Business Corporations Act, as amended;

**Business** means any business activities that the Company performs in respect of the Product;

**Business Day** means a day except for Saturday, Sunday or legal holiday in the Czech Republic, on which banking institutions are closed;

**Claim** means any claim originating from a breach of the warranties given in Clause 5;

**Company’s Bank Account** means the Company’s bank account No. XXXXXXXXXX, the details of which shall be notified by the Company to the Shareholders in writing from time to time;

**Completion** means execution of the steps required for consummation of the transaction contemplated by this Agreement which shall take place on the Signing Date immediately after signing of this Agreement;

**Contribution Agreement** means an agreement on provision of the voluntary contribution outside the Company's registered capital, the form of which is attached hereto as **Schedule 3**;

**Control** means the possession of the power to direct or cause the direction of the management and policies of a company (or substantially all the management and policies of such), whether through the majority of the voting rights, through the right to appoint the majority of members of the statutory or supervisory bodies of the legal person, by contract or otherwise;

**Current Shareholders** means the Founders, Consultants, Inventors and the Investors 1 and 2;

**Current Shareholders' Agreement** means the shareholders agreement concluded on 22 July 2022 by the Current Shareholders;

**Disclosed Information Index** means the documents listed in **Schedule 5**;

**Disclosed Information** means all written information and documents Fairly Disclosed to the Investors by the Company's counsel XXXXXXXXXX via XXXXXXXXXX ;

**Dispute** has the meaning given in Clause 13.2;

**EFSI** has the meaning given in Clause 11.3;

**Encumbrance** means any mortgage, pledge, lien, encumbrance, charge, or other interest in the nature of a security interest, or any option, right of first refusal, pre-emption right, or other third party interest or encumbrance of any kind, whether contingent or absolute;

**Excluded Activities** has the meaning given in Clause 7 of **Schedule 2**;

**Fairly Disclosed** means with respect to any action or transaction or other matter, disclosed in a context and such detail (and in any event not by reference only) to allow the Investors to identify and assess the nature and scope of such action, transaction or matter and in such a way that would enable identifying that such matter or fact constitutes a breach of any of the representations, warranties and undertakings given to the Investors under this Agreement; in addition in relation to the Disclosed Information, disclosed in such a way that documents and information are fully legible with no deletions and can be identified without material error, supplied complete with all relevant appendices and schedules needed for identification of the relevant issue;

**Framework Agreement** means the Framework Agreement (in Czech: "*Rámcová smlouva*") of 25 May 2021 concluded between Masarykova univerzita and the Company, based on which Masarykova univerzita provides its services to the Company related to XXXXXXXXXX, as specified in partial agreements;

**Investment** has the meaning given in Recital (C);

**Intellectual Property Rights** means any or all of the following and all statutory and/or common law rights throughout the world in, arising out of, and associated therewith: (i) all patents, patent applications, patent disclosures and other patent rights, (ii) all rights in trade secrets, proprietary and/or confidential information, know-how and technology, including all rights in inventions (whether patentable or not) that provide advantages over competitors who do not know or use the inventions, (iii) all copyrights, copyright registrations and copyright applications, "moral" rights (to the extent assignable under applicable law), "*droits d'auteur*" and mask work rights, (iv) all trademarks, service marks, trade dress, logos, trade names, and corporate names, and all registrations and applications thereof, (v) all *sui generis* database rights and other rights in databases and data collections, (vi) all rights in domain names, web addresses and sites and all applications and registrations for domain names, and (vii) any other proprietary rights relating to technology, including all similar, corresponding or

equivalent rights to any of the foregoing, including the Licensed IPR;

**Lead Organization** shall mean organisations and standard setting bodies, including the EU, the United Nations, the International Monetary Fund, the Financial Stability Board, the FATF, the OECD, the Global Forum, G20, Inclusive Framework on BEPS and any successor organisation, as the case may be.

**Licence Agreement** means the licence agreement concluded between Masarykova univerzita and the Company on 21 July 2022 which relates to the Licensed IPR and to research, development and distribution of any products resulting from CK1 Research (i.e. research and development of casein kinase 1 inhibitors);

**Licensed IPR** means intellectual property rights that are licensed by Masarykova univerzita to the Company by the Licence Agreement (i.e. MU Patents, MU Background and Improvements, as defined in the Licence Agreement);

**Milestones** means jointly Milestone 0, Milestone 1, Milestone 2 Milestone 3 and Milestone 4:

XXXXXX.

**New Shares** means jointly New Shares 1, New Shares 2, New Share 3, New Shares 4 and New Shares 5.

**New Shares 1** has the meaning given in Clause **Chyba! Nenalezen zdroj odkazů.Chyba! Nenalezen zdroj odkazů.Chyba! Nenalezen zdroj odkazů.**;

**New Shares 2** has the meaning given in Clause **Chyba! Nenalezen zdroj odkazů.Chyba! Nenalezen zdroj odkazů.Chyba! Nenalezen zdroj odkazů.**;

**New Shares 3** has the meaning given in Clause **Chyba! Nenalezen zdroj odkazů.Chyba! Nenalezen zdroj odkazů.Chyba! Nenalezen zdroj odkazů.**;

**New Shares 4** has the meaning given in Clause **Chyba! Nenalezen zdroj odkazů.Chyba! Nenalezen zdroj odkazů.Chyba! Nenalezen zdroj odkazů.**;

**New Shares 5** has the meaning given in Clause **Chyba! Nenalezen zdroj odkazů.Chyba! Nenalezen zdroj odkazů.Chyba! Nenalezen zdroj odkazů.**

**Non-Compliant Jurisdiction** shall mean any jurisdiction classified by one or more Lead Organizations for not having made sufficient progress towards satisfactory implementation of EU and/or internationally agreed standards in connection with AML-CFT and/or tax good governance standards, as applicable and includes jurisdictions:

- (a) classified by one or more Lead Organizations as “non-compliant”, “partially compliant”, “non-cooperative” or equivalent in connection with the above mentioned international and/or EU standards;
- (b) classified by one or more Lead Organizations as presenting ongoing and substantial AML-CFT risks, having repeatedly failed to address and/or remedy (as the case may be) identified strategic deficiencies in its AML-CFT framework and for which call for action on members of the classifying Lead Organization applies; or
- (c) listed as non-cooperative jurisdiction for tax purposes by the EU Council Conclusions (Annex I of EU Council Conclusions).

**Product** has the meaning defined in Recital (A);

**Prohibited Situation** shall mean in relation to the Company:

(a) being in any of the following situations:

- (i) being bankrupt, being subject to insolvency, being wound up, having its affairs administered by a liquidator or by the courts, in this context is in an arrangement with creditors, is having its business activities suspended or a standstill (or equivalent) agreement has been signed with creditors and validated by the competent court when required by the applicable or is in any analogous situation arising from a similar procedure provided for in national legislation or regulations; or
- (ii) being subject to a decision on exclusion contained in the early detection and exclusion system database established under Commission Regulation 1302/2008 of 17 December 2008, set up and operated by the European Commission;

and

during the last five (5) years, having been in any of the following situations:

- (i) having entered into an arrangement with creditors, in the context of being bankrupt or wound-up or having its affairs administered by a liquidator or by the courts;
- (ii) having been the subject of a final judgement or final administrative decision for being in breach of its obligations relating to the payment of taxes or social security contributions in accordance with the applicable law and where such obligations remain unpaid unless a binding arrangement has been established for payment thereof;
- (iii) having (or persons having powers of representation, decision-making or control over the relevant entity having) been convicted by a final judgement or a final administrative decision for grave professional misconduct, where such conduct denotes wrongful intent or gross negligence which would affect its ability to perform its obligations under this Agreement or any other legal documents relating to the investment of KHAN and/or i&i Fund, and which is for one of the following reasons:
  - i. misrepresenting information required for the verification of the absence of grounds for exclusion or the fulfilment of selection criteria or in the performance of a contract or an agreement;
  - ii. entering into agreements with other persons aimed at distorting competition;
  - iii. attempting to unduly influence the decision-making process of the contracting authority during the relevant award procedure<sup>1</sup> (as this term is defined in article 2 the Financial Regulation);
  - vi. attempting to obtain confidential information that may confer upon it undue advantages in the relevant award procedure (as this term is defined in article 2 of the Financial

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<sup>1</sup> Award procedure means a procurement procedure, a grant award procedure, a contest for prizes, or a procedure for the selection of experts or persons or entities implementing the budget pursuant to point (c) of the first subparagraph of Article 62(1) of the Financial Regulation.



Regulation);

- v. it (or persons having powers of representation, decision-making or control over the relevant entity) has been the subject of a final judgement for:
  - a. fraud;
  - b. corruption;
  - c. participation in a criminal organisation;
  - d. money laundering or terrorist financing;
  - e. terrorist offences or offences linked to terrorist activities, or inciting, aiding, abetting or attempting to commit such offences;
  - f. child labour and other forms of trafficking in human beings;

provided that, with respect to the Company, the early detection and exclusion system referred to in litera (a) (ii) above shall refer only to the published list of economic operators excluded or subject to financial penalty, contained in the early detection and exclusion system database set up and operated by the Commission (the EDES database available at the official website of the EU).

**Project Participation Agreement** means the agreement concluded between the Company, APIGENEX s.r.o. and Masarykova univerzita on 10 February 2023.

**Registered Capital Contribution 1** has the meaning given in Clause 2.1(a)(i);

**Registered Capital Contribution 2** has the meaning given in Clause 2.1(b)(i);

**Registered Capital Contribution 3** has the meaning given in Clause 2.1(c)(i);

**Registered Capital Contribution 4** has the meaning given in Clause 2.1(d)(i);

**Registered Capital Contribution 5** has the meaning given in Clause 2.1(e)(i).

**Related Documentation** means any related documentation to be entered into among the relevant Parties in accordance with the terms set out in this Agreement, and, as of the date of this Agreement includes the following documents: (i) the Shareholders' Agreement, (ii) the Articles of Association, and (iii) the respective implementing (corporate) documents envisaged in this Agreement.

**Research Service Agreement** shall mean the Research Service Agreement concluded between the Company and Ústav molekulární genetiky on 11 September 2023.

**Sanctions** shall mean any restrictive measures adopted by the European Union pursuant to Article 215 of the Treaty on the Functioning of the European Union.

**Sanctioned Persons** shall mean any person who is a designated target of Sanctions or is otherwise a subject of Sanctions (including, without limitation, as a result of being (i) wholly or majority owned or otherwise controlled directly or indirectly by any person or entity which is a designated target of Sanctions, or (ii) organized under the laws of, or a citizen or resident of, any country that is subject to general or country-wide Sanctions). For the purpose of this definition, a "person" includes any person, firm, company, corporation, government, state or agency of a state or any association, group, organization (including, without limitation, terrorist organization), trust or partnership (whether or not

having separate legal personality) or two or more of the foregoing, or any other entity or body of any description.

**Shareholders' Agreement** has the meaning given in Recital (E);

**Signing Date** has the meaning given in Clause 9.1;

**Subscription Agreement** means an agreement on the subscription of new shares, the form of which is attached hereto as **Schedule 4**;

**Transformation** has the meaning given in Clause 12.4;

**Voluntary Contributions** mean jointly Voluntary Contribution 1, Voluntary Contribution 2, Voluntary Contribution 3 and Voluntary Contribution 4;

**Voluntary Contribution 1** has the meaning given in Clause 2.1(a)(ii);

**Voluntary Contribution 2** has the meaning given in Clause 2.1(b)(ii);

**Voluntary Contribution 3** has the meaning given in Clause 2.1(c)(ii);

**Voluntary Contribution 4** has the meaning given in Clause 2.1(d)(ii);

**Voluntary Contribution 5** has the meaning given in Clause 2.1(e)(ii).

**Warrantor** means a Party giving a representation or warranty under this Agreement.

1.2 In addition to the defined terms specified in Clause 1.1:

- (a) if a defined term is used elsewhere in this Agreement, that term shall have the meaning in this Agreement that has been assigned to it in the relevant paragraph of its definition, unless the definition of this defined term implies that its meaning shall apply only to the clause in question or only to some clauses; and
- (b) if a capitalised term is used elsewhere in this Agreement and that term is not defined in any provision of this Agreement, that term shall have the meaning assigned to it in the Shareholders' Agreement, unless expressly provided otherwise in this Agreement.

1.3 The headings and structure of this Agreement do not affect its interpretation.

1.4 Reference to any natural or legal person shall include also reference to its legal successor.

1.5 In this Agreement, unless a contrary intention appears from the context, a reference to a clause, paragraph or schedule is a reference to a clause, sub-clause, paragraph or schedule to this Agreement. Schedules shall form an integral part of this Agreement.

1.6 Any reference, explicit or implied, to a law, code, regulation or other generally binding enactment used in this Agreement (for the purposes of this clause, the enactment) includes references to:

- (a) this enactment including all its subsequent changes, amendments, supplements or use under or in connection with any other enactment (before, on or after the date of this Agreement);
- (b) any enactment that has been replaced by this enactment (with or without modification);

and

- (c) any bylaws issued (before, on or after the date of this Agreement) pursuant to this enactment, including all its subsequent changes, amendments, supplements or use described in paragraph (a) above or under any other enactment described in paragraph (b) above.

1.7 In this Agreement, unless a contrary intention appears from the context:

- (a) any words denoting persons shall include natural persons, legal persons and unincorporated associations of persons;
- (b) words importing only the singular shall include the plural, and vice versa; and
- (c) thousands shall be separated by comma (“,”) (for example: ten thousand euros and forty-five cents shall be expressed as “EUR 10,000.45”).

1.8 Unless this Agreement expressly stipulates otherwise, in the event that any amount in one currency is to be converted into another currency to enable a Party to duly perform its obligations under this Agreement, the Parties agree to use an exchange rate announced by the Czech National Bank as at the first Business Day of the calendar month in which such conversion occurs (i.e. 1 December 2023 the exchange rate was 1 EUR = 24,350 CZK).

## 2. INVESTMENT

2.1 The Investors hereby undertake to provide the Company with the Investment in the total amount of up to XXXXXX in several tranches depending on the particular milestones and under the following conditions:

- (a) Investor 1 undertakes to provide an investment in the amount of up to XXXXXX as follows:
  - (i) partially through an increase of the Company’s registered capital in which case at Completion, Investor 1 will assume an obligation to a new monetary contribution into the registered capital of the Company in the amount of XXXXXX (“**Registered Capital Contribution 1**”); and
  - (ii) partially through a voluntary contribution outside the Company’s registered capital in which case at Completion, Investor 1 will assume an obligation to a voluntary contribution into the other equity funds of the Company in the amount of XXXXXX (“**Voluntary Contribution 1**”) on the basis of execution of the Contribution Agreement;
- (b) Investor 2 undertakes to provide an investment in the amount of up to XXXXXX as follows:
  - (i) partially through an increase of the Company’s registered capital in which case at Completion, Investor 2 will assume an obligation to a new monetary contribution into the registered capital of the Company in the amount of XXXXXX (“**Registered Capital Contribution 2**”) on the basis of the Agreement on Contribution; and
  - (ii) partially through a voluntary contribution outside the Company’s registered capital in which case at Completion, Investor 2 will assume an obligation to a

voluntary contribution into the other equity funds of the Company in the amount of XXXXXX (“**Voluntary Contribution 2**”) on the basis of execution of the Contribution Agreement.

- (c) Investor 3 undertakes to provide an investment in the amount of up to XXXXXX as follows:
  - (i) partially through an increase of the Company’s registered capital in which case at Completion, Investor 3 will assume an obligation to a new monetary contribution into the registered capital of the Company in the amount XXXXXX (“**Registered Capital Contribution 3**”) on the basis of the Agreement on Contribution; and
  - (ii) partially through a voluntary contribution outside the Company’s registered capital in which case at Completion, Investor 3 will assume an obligation to a voluntary contribution into the other equity funds of the Company in the amount of XXXXXX (“**Voluntary Contribution 3**”) on the basis of execution of the Contribution Agreement.
  
- (d) Investor 4 undertakes to provide an investment in the amount of up to XXXXXX as follows:
  - (i) partially through an increase of the Company’s registered capital in which case at Completion, Investor 4 will assume an obligation to a new monetary contribution into the registered capital of the Company in the amount of CZK XXXXXX (“**Registered Capital Contribution 4**”) on the basis of the Agreement on Contribution; and
  - (ii) partially through a voluntary contribution outside the Company’s registered capital in which case at Completion, Investor 4 will assume an obligation to a voluntary contribution into the other equity funds of the Company in the amount of XXXXXX (“**Voluntary Contribution 4**”) on the basis of execution of the Contribution Agreement.
  
- (e) i&i Prague undertakes to provide an investment in the amount of up to XXXXXX as follows:
  - (i) partially through an increase of the Company’s registered capital in which case at Completion, i&i Prague will assume an obligation to a new monetary contribution into the registered capital of the Company in the amount of XXXXXX (“**Registered Capital Contribution 5**” and jointly with Registered Capital Contribution 1, Registered Capital Contribution 2, Registered Capital Contribution 3 and Registered Capital Contribution 4 referred to as the “**Registered Capital Contributions**” or each Registered Capital Contribution individually as a “**Registered Capital Contribution**”) on the basis of the Agreement on Contribution; and
  - (ii) partially through a voluntary contribution outside the Company’s registered capital in which case at Completion, i&i Prague will assume an obligation to a voluntary contribution into the other equity funds of the Company in the amount of XXXXXX (“**Voluntary Contribution 5**”) on the basis of execution of the Contribution Agreement.

(Voluntary Contribution 1, Voluntary Contribution 2, Voluntary Contribution 3,

Voluntary Contribution 4 and Voluntary Contribution 5 jointly referred to as the “**Voluntary Contributions**” or each individually as a “**Voluntary Contribution**”).

### **3. COMPLETION**

3.1 Completion shall take place on the Signing Date immediately after execution of this Agreement. At Completion, the actions set out in Clause 3.2 shall be taken, in such order as required by law for the validity and effectiveness of the transaction contemplated by this Agreement.

3.2 The following actions shall be taken on the date of the Completion:

XXXXXXXXXXXX;

3.3 After Completion and effectiveness of the Registered Capital increase, the ownership structure of the Company shall correspond to the information specified in the chart attached in Chyba! Nenalezen zdroj odkazů..

### **4. POST-COMPLETION OBLIGATIONS**

4.1 Investor 1 is obliged to pay the issue price for New Shares 1 (consisting in the payment of Registered Capital Contribution 1) by a wire transfer to the Company’s Bank Account within 5 Business Days following Completion.

4.2 Investor 2 is obliged to pay the issue price for New Shares 2 (consisting in the payment of Registered Capital Contribution 2) by a wire transfer to the Company’s Bank Account within 5 Business Days following Completion.

4.3 Investor 3 is obliged to pay the issue price for New Shares 3 (consisting in the payment of Registered Capital Contribution 3) by a wire transfer to the Company’s Bank Account within 5 Business Days following Completion.

4.4 Investor 4 is obliged to pay the issue price for New Shares 4 (consisting in the payment of Registered Capital Contribution 4) by a wire transfer to the Company’s Bank Account within 5 Business Days following Completion.

4.5 i&i Prague is obliged to pay the issue price for New Shares 5 (consisting in the payment of Registered Capital Contribution 5) by a wire transfer to the Company’s Bank Account within 5 Business Days following Completion.

4.6 The Company will within 5 Business Days following the payment of the Registered Capital Contributions, i.e. crediting of the respective amounts to the Company’s Bank Account:

- (a) provide to all the Investors a confirmation on the payment of the issue price for the New Shares (consisting in the payment of the Registered Capital Contributions);
- (b) carry out the registration of the changes in the Company in the Commercial Register (mainly, the increase of the registered capital and changes in the Company’s board members);
- (c) issue and handover to Investor 1 New Shares 1; and
- (d) issue and handover to Investor 2 New Shares 2;

- (e) issue and handover to Investor 3 New Shares 3;
- (f) issue and handover to Investor 4 New Shares 4;
- (g) issue and handover to i&i Prague New Shares 5;

4.7 The Investors are obliged to pay the Voluntary Contributions by a wire transfer to the Company's Bank Account in the following instalments depending on achievement (completion) of the particular milestones by the Company, in each case within 5 Business Days of the relevant conditions being met:

XXXXXX;

4.8 The Company hereby undertakes to achieve XXXXXX.

4.9 Provided that the Company achieves XXXXXX:

XXXXXX;

4.10 Provided that the Company achieves XXXXXX:

XXXXXX.

4.11 The Company is obliged to fulfil all the Milestones 0 – 4 no later than by 31 October 2024. The Company is obliged to notify all members of the Supervisory Board of completion of the Milestones within the deadline stipulated in the first sentence of 4.8, 4.9, 4.10, and 4.11 and attach the documents proving this fact to the notification. The Supervisory Board will be authorised and responsible for assessing whether or not each of the Milestones was achieved. The Supervisory Board shall confirm or deny completion of each Milestone within 15 (fifteen) days as of the presentation of relevant documents by the Company and send its decision to the Investors and the Company. In case that any of the Milestones is not fulfilled by date specified in par. 4.8, 4.9 or 4.10 respectively at the latest and such fact is not remedied within 2 (two) months of the expiry of that period, the Investors may (each individually) withdraw (in Czech: "odstoupit") from this Agreement and relevant Contribution Agreement. In such case the Investors are not obliged to provide any further Voluntary Contributions to the Company.

4.12 XXXXXX as members of the Board of Directors will ensure that the Company complies with the above obligations and the Investors are obliged to provide to the Company all necessary cooperation.

4.13 XXXXXXXXXXXXXXXXXXXX.

4.14 XXXXXXXXXXXX 4.

4.15 XXXXXXXXXXXX.

4.16 XXXXXXXXXXXX.

4.17 XXXXXXXXXXXX.

4.18 XXXXXXXXXXXX rd.

## **5. PARTICIPATION IN NEXT FINANCING ROUND**

5.1 Without prejudice to the statutory rights of each Investor to participate in any share capital

increase, the Investors hereby agree that they shall have also the option to participate in the next financing round of the Company, subject to the following conditions:

XXXXXX.

- 5.2 In the event that the above conditions are met, the Investors shall have the right, but not the obligation, to participate in such financing round in proportion to their respective shareholdings in the Company as of the date of such financing round.
- 5.3 The terms and conditions of the participation of the Investors in the financing round, including the subscription price, shall be determined in good faith negotiations between the Company, the Investors and the third-party investors.
- 5.4 The Company shall provide timely notice to the Investors of the commencement of the financing round and shall keep them informed of the progress and material terms of the financing round.
- 5.5 Notwithstanding anything to the contrary in this Agreement, the participation of the Investors in the next financing round shall be subject to the execution of definitive agreements and the satisfaction of any legal and regulatory requirements applicable to the financing round.
- 5.6 The rights and obligations of the Investors with respect to their participation in the next financing round shall be set forth in separate agreements to be entered into between the Company and the Investors.

## **6. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS**

- 6.1 Each Party represents and warrants to the other Parties that:
  - (a) if a natural person, it has legal capacity (in Czech: “*svéprávnost*”) or (ii) if a legal person, it is a corporate body duly incorporated and organised and validly existing under the laws of its jurisdiction of incorporation;
  - (b) it has the legal right and full power and authority to enter into this Agreement (and the other agreements to be entered into by it under or in connection with this Agreement) and to perform its obligations under this Agreement (and such other agreements);
  - (c) it has obtained all authorisations, including corporate approvals, and all other applicable governmental, statutory, regulatory or other consents, clearances, approvals, licences, waivers or exemptions required to empower it to enter into and to perform its obligations under this Agreement (and such other agreements) and for this Agreement (and such other agreements) to be duly and validly authorized, executed and delivered by it;
  - (d) the obligations that it has assumed under this Agreement (and other agreements related to this Agreement) are vis-à-vis the relevant Party lawful and valid, binding and enforceable in accordance with the terms and conditions set out in this Agreement (and other such agreements that are related to this Agreement); and
  - (e) entry into and performance by it of its obligations under this Agreement (and the other agreements to be entered into by it under, in accordance with or in connection with this Agreement) will not (i) on the part of the affected party contravene any existing law, statute, order, treaty, rule or regulation applicable to it or (ii) breach any provision of its corporate documents, articles of association and other constitutional documents.

- 6.2 Each Party as a separate debtor declares to the other Parties that each of the representations and warranties given in Clause 6.1 were on the date of this Agreement true, accurate and not misleading as far as their content is concerned, and all the other Parties can rely on these representations and warranties. Each Party, in its own name as a separate debtor, undertakes to compensate the other Parties as separate creditors, for any damage and costs incurred by those Parties as a result or in connection with the fact that any representation and warranty given in Clause 6.1 proves to be untrue, inaccurate or misleading regarding that Party and irrespective of the fact that the Party which caused such damage or costs or the occurrence of such damage or cost was due to the negligence of the Party.
- 6.3 Each Investor hereby individually represents and warrants to the Company that:
- (a) The Shares to be acquired by the Investor will be acquired for investment for the Investor's own account, not as a nominee or agent, and not with a view to the resale or distribution of any part thereof in other manner than presumed in the Shareholders Agreement;
  - (b) The Investor has had an opportunity to discuss the Company's business, management, financial affairs and the terms and conditions of the offering of the Shares with the Company's management and has had an opportunity to review the Company's facilities, has reviewed and commented on the Business Plan.
  - (c) The Investor understands that no public market now exists for the Shares, and that the Company has made no assurances that a public market will ever exist for the Shares.
  - (d) The Investor hereby represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with any invitation to subscribe for the Shares, or any use of this Agreement, including (i) the legal requirements within its jurisdiction for the purchase of the Shares, (ii) any foreign exchange restrictions applicable to such purchase, (iii) any governmental or other consents that may need to be obtained, and (iv) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale, or transfer of the Shares. The Investor's subscription and payment for and continued beneficial ownership of the Shares will not violate any applicable securities or other laws of the Investor's jurisdiction.
- 6.4 The Company represents to the Investors that each of the representations and warranties given in **Schedule 2** were as of the day of this Agreement, and as deemed repeated on the Completion, true, accurate and not misleading as far as their content is concerned, and the Investors can rely on these representations and warranties. The aggregate liability of the Company under this Clause 5 is limited to the aggregate amount of the Investment plus a lumpsum of EUR 10,000 per Investor to cover broken deal expenses.
- 6.5 The Current Shareholders represent and warrant to the Company and the Investors that to their best knowledge they are not aware that any of the representations and warranties given by the Company in **Schedule 2** are not true or accurate or are misleading and the Investors can rely on these representations and warranties of the Company. The Current Shareholders who were aware at Signing Date of such misleading, inaccurate or untrue representation of the Company, shall be liable to the Investors for any damage and costs incurred by the Investors as a result of the fact that the Current Shareholders were aware of the fact that any of the representations and warranties given by the Company in **Schedule 2** are not true or accurate or are misleading.
- 6.6 The Investors shall not be entitled to make any claim for any breach of the representations and warranties given to it by the Company and the Current Shareholders (the "**Warranty Claim**") (i.e. the Company and the Current Shareholders shall not be liable for any breach of representations and warranties hereunder) if and to the extent that:



- (a) the facts, matters, events or circumstances giving rise to the Warranty Claim have been Fairly Disclosed to the Investors by the Company or the Founders prior to the Signing Date; and
- (b) the liability pursuant to such Warranty Claim arises or is increased as a result of any change in legislation which comes into force after the Signing Date and which takes effect retrospectively.

6.7 The Company undertakes to inform the Investors on any changes to the Representation and Warranties which are contained in **Schedule 2**.

## **7. LIMITATION OF LIABILITY**

7.1 Limitations in this Clause 7 shall not apply to the Claims that are the result of dishonesty, fraud, intentional concealment or intentional misrepresentation by a Party or a third person on behalf of a Party.

7.2 The aggregate liability of the warrantor in respect of all and any Claims brought by the entitled Party or Parties shall be limited to an amount equal to the aggregate amount of the Investment and this limit excludes any remedy expenses incurred by the claiming Party or a third party on behalf of the claiming Party in connection with the Claim.

7.3 Any Claim must be notified to the Warrantor within 4 months following the day on which the claiming Party acquired sufficient knowledge of a breach of a warranty resulting in such Claim. Should the Claim not be notified within such 4-month period, it shall cease to exist.

7.4 A Warrantor shall be liable only for the Claims the total value of which exceeds EUR 10,000; in such case, the Party shall be liable for the whole amount and not only for the amount exceeding EUR 10,000.

7.5 A Warrantor shall not be liable for any Claim if the alleged breach which is the subject of the Claim is capable of remedy and is remedied to the reasonable satisfaction of the Party to which the representation and/or warranty is addressed within 30 days upon being notified of such Claim.

## **8. CONFIDENTIALITY**

8.1 The Parties shall make no announcements concerning this Agreement and shall keep confidential all information (including any client's data) provided to them by or on behalf of any Party in connection with this Agreement and the Business. Each Party shall also ensure that the obligation under the preceding sentence be complied with by their affiliates and other related parties, advisors or other persons that are interconnected with the relevant Party.

8.2 Nothing in this Clause prevents any announcement being made or any confidential information being disclosed (or being retained and not returned or destroyed) by any of the Parties as follows:

- (a) publication of this Agreement in the Register of Contracts under the ARC according to Clause 10.1 and 10.2 of this Agreement; or
- (b) general information regarding the entering into of this Agreement without publishing any commercial terms specified in this Agreement; or
- (c) with the written approval of the other Parties, which in case of any announcement shall not be unreasonably withheld or delayed; or

- (d) to the extent required by applicable law, any court of competent jurisdiction or any competent regulatory body, but if a person is so required to make any announcement or to disclose any confidential information, the relevant Party shall promptly notify the other Parties, where practicable and lawful to do so, before the announcement is made or disclosure occurs (as the case may be) and shall co-operate with the other Parties regarding the timing and content of such announcement or disclosure (as the case may be) or any action which the Parties may reasonably elect to take to challenge the validity of such requirement; or
- (e) to the extent that the information is in or comes into public domain otherwise than as a result of a breach of any undertaking or the duty of confidentiality by any of the Parties or their affiliates and other related parties under this Agreement;
- (f) to its affiliates and other related parties, professional advisers, auditors, bankers, directors, officers or employees on a need-to-know basis but, before any disclosure to any such person, the Parties shall procure that such person is made aware of the terms of this Clause and shall use its best endeavours to procure that such person adheres to those terms as if such person were bound by the relevant provisions of this Clause; or
- (g) in the case of future investments in the Company, to new investors to the extent that is customary in similar cases, provided that (i) such a new investor is familiar with the fact that this information is confidential and (ii) he/she enters into a market standard confidentiality agreement.

## 9. TERM

- 9.1 This Agreement shall become valid among the Parties on the day of its signing by all the Parties (the “**Signing Date**”).
- 9.2 If the Company breaches any of its obligations under Clause 4.6, due to fault that is attributable to the Company and/or the Shareholders other than the Investors and such breach is not remedied within 30 Business Days, the Investors shall be entitled to rescind (in Czech: “*odstoupit*”) this Agreement and the Shareholders’ Agreement by delivering a written rescission notice to the relevant Parties. In such a case the Company and other (not rescinding) Parties are obliged to perform all the steps and factual and legal actions required by applicable law resulting in return of the relevant part of the Investment, which was paid to the Company, to the Investors, including (but not limited to) a decrease of the Company’s registered capital and refund of the respective amount of the Investment corresponding to the issue price of the New Shares. The Company shall pay a lumpsum fee of EUR 10,000 per Investor to cover broken deal expenses. The fee includes all reasonable costs and expenses reasonably incurred by the Investors in connection with investigating the affairs of the Company. The Investors shall agree on the distribution of the fee between them.
- 9.3 If any of the Investor breaches any of its obligations under Clause 4.4 due to fault that is attributable to such Investor and such breach is not remedied within 30 Business Days, the Company and Current Shareholders shall be entitled to jointly rescind (in Czech: “*odstoupit*”) this Agreement and the Shareholders’ Agreement against the breaching Investor by delivering a written rescission notice to the breaching Investor. In such a case the Company and other (not rescinding) Parties are obliged to perform all the steps and factual and legal actions required by applicable law resulting in return of the New Shares from relevant Investor to the Company, including (but not limited to) a decrease of the Company’s registered capital and refund of the respective amount of the Costs borne by the Company under this Agreement and refund of the

respective amount of the Investment corresponding to the issue price of the New Shares to the relevant Investor toward which the rescission was addressed. The breaching Investor shall further pay a lumpsum fee of EUR 10,000 to the Company to cover broken deal expenses. The fee includes all reasonable costs and expenses reasonably incurred by the Company in connection with investigating the affairs of the Company.

- 9.4 If the Company is not capable to meet the obligation set out in Clause 4 (other than due to a fault attributable to the Company or the Current Shareholders), the Parties agree to provide the Company with full assistance and cooperation to complete the obligations set out in Clause 4 and/or to adopt such remedy solution that would allow the Parties to achieve the purpose of this Agreement (e.g. transformation of the Company to a joint stock company).

## **10. COMING INTO FORCE AND EFFECT**

- 10.1 The Agreement comes into force and shall become effective on the day of its execution by all Parties and it comes into effect on the day of publication in the Register of Contracts under the ARC.

- 10.2 In connection with the application of ARC, the Parties agree as follows:

- (a) With the exception specified below, the Agreement does not contain any trade secrets of the with the exception specified below Parties or any information excluded from the disclosure duty (with the exception specified below) and is fit to be published in the Register of Contracts under ARC and the Parties agree with such a disclosure.
- (b) The exception consists in: (i) the amount and conditions of the Investment, Completion conditions, Investors' identification and Schedule 1 and (ii) the personal data of the Parties (or representatives of the Parties) in the form of names and contact information of the persons specified at the head hereof, which will be obliterated;
- (c) In accordance with section 5 ARC Masarykova univerzita will send the administrator of the Register of Contracts an electronic image of the text contents hereof and any appendixes hereto in an open and machine readable format and metadata required by ARC, namely into the relevant data box of the Czech Republic - the Ministry of the Interior, assigned for the disclosure of records in the Register of Contracts via an electronic form available at the portal of the public administration. Prior to sending the final text to the administrator, Masarykova univerzita shall require prior approval of the Investors with the final text including appendixes to be published;
- (d) Masarykova univerzita will fulfil the obligations specified in paragraph 10.2(c) immediately after the date of the execution hereof, in each case no later than within 2 (two) Business days.

## **11. GENERAL PROVISIONS**

- 11.1 The Parties agree that they shall procure the convening of all meetings, the giving of all waivers and consents and the passing of all resolutions and shall otherwise exercise all powers and rights available to them in order to give effect to the provisions of this Agreement.
- 11.2 Nothing in this Agreement shall be deemed to neither constitute a partnership between any of the Parties nor constitute any Party the agent of any other Party for any purpose.
- 11.3 The Parties hereby acknowledges that KHAN and i&i Fund's investment is supported by InnovFin Equity, with the financial backing of the European Union under Horizon 2020

Financial Instruments and the European Fund for Strategic Investments (“**EFSI**”) set up under the Investment Plan for Europe. The purpose of EFSI is to help support financing and implementing productive investments in the European Union and to ensure increased access to financing.

## **12. CONFLICT WITH ARTICLES OF ASSOCIATION AND OTHER DOCUMENTS**

- 12.1 The Parties agree, as between themselves, that if any provisions of the Articles of Association and any rules of procedure for the management (e.g. the Company’s internal policies, management agreements or employment contracts with the management) and other arrangements between the Parties, at any time conflict with any provisions of this Agreement or the Shareholders' Agreement, the provisions of this Agreement or the Shareholders' Agreement shall, to the extent permitted by applicable law, prevail (and in the case of a mutual conflict between the affected provisions of this Agreement and the Shareholders' Agreement, Clause 12.2 below shall apply) and the Parties shall (i) exercise all voting and other rights and powers available to them to give effect to the provisions of this Agreement or the Shareholders' Agreement (ii) (if necessary) to procure the amendment of the Articles of Association to the extent necessary to permit the Company and its affairs to be regulated as provided in this Agreement or the Shareholders' Agreement.
- 12.2 Without prejudice to Clause 12.1, the provisions of this Agreement and the Shareholders' Agreement shall, to the extent permitted by applicable law, prevail over the provisions of the Articles of Association.
- 12.3 In the case of any conflict between the provisions of this Agreement and the provisions of the Shareholders' Agreement, the provisions of the Shareholders' Agreement shall prevail.
- 12.4 The rights and obligations as set out under this Agreement shall also apply in case of a change of the corporate form of the Company (the “**Transformation**”). In such a case, the Parties undertake to resolve on the adoption of such amended articles of association and/or articles of association of the Company which shall as closely as possible correspond to the provisions of this Agreement, the Shareholders' Agreement and the Articles of Association. Further, the Parties undertake to use reasonable endeavours to realize all of the amendments to this Agreement and the Shareholders' Agreement required by such Transformation in a manner corresponding as closely as possible to its current provisions.

## **13. GOVERNING LAW AND JURISDICTION**

- 13.1 This Agreement shall be governed by the laws of the Czech Republic. The Parties agree that the application of any provision of Czech law that is not of a mandatory nature is expressly excluded to the extent that it could alter the meaning or purpose of any provision of this Agreement.
- 13.2 The Parties agree to use their best efforts to settle any dispute arisen under or in connection with this Agreement and/or the Related Documentation (the “**Dispute**”) amicably. If the Parties fail to resolve a Dispute amicably, the Dispute, including the issues of validity, interpretation, settlement or termination of the rights stemming from this Agreement or the Related Documentation, shall be referred to the International Arbitral Centre of the Austrian Federal Economic Chamber in Vienna (the “**Arbitration Court**”) having the subject-matter jurisdiction. In such a case the Parties agreed that the Dispute, including the issues of validity, interpretation, settlement or termination of the rights stemming from this Agreement or the Related Documentation, shall be finally settled under the Rules of Arbitration of the Arbitration Court (Vienna Rules) by three arbitrators appointed in accordance with said Rules.

13.3 Notwithstanding the provisions of Clause 13.2, each Party may at any time seek interim measures including injunctive relief in relation to the provisions of this Agreement or a Party's performance of it from any court of competent jurisdiction.

#### **14. NOTICES**

14.1 All notices and other communications provided for herein shall be made in and delivered to the intended recipients at the address, fax number or e-mail address specified in Clause 14.2 below or at such other address as shall be designated by each Party in a written notice given to the other Party.

14.2 The addresses of the Parties for the purpose of Clause 14.2 are as follows:

- (a) **CasInvent Pharma a.s.**  
Address: Komenského nám. 220/2, Brno, 602 00  
Attention of: XXXXXX  
E-mail: XXXXXX
- (b) **Masarykova univerzita**  
Address: Žerotínovo nám. 617/9, 601 77 Brno  
Attention of: XXXXXX  
E-mail: XXXXXX
- (c) **i&i Prague, s.r.o.**  
Address: Flemingovo nám. 542/2, 166 10, Praha 6  
Attention of: XXXXXX  
E-mail: XXXXXX XXXXXX

XXXXXX

#### **15. COSTS AND EXPENSES**

15.1 Each Party shall bear its own costs incurred in relation to the negotiation, preparation, execution, performance and implementation of this Agreement and each document referred to in it and other agreements forming part of the transaction beyond the limits stipulated in the first sentence. This is without prejudice to the agreement of the Parties on the splitting of the costs with the Company, whereas the Company shall bear the transaction costs in an amount corresponding to this earlier agreement.

#### **16. FINAL PROVISIONS**

16.1 If any of the provisions of this Agreement is or becomes invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired. The Parties shall nevertheless negotiate in good faith in order to agree the terms of a mutually satisfactory provision, achieving as nearly as possible the same commercial effect, to be substituted for the provision so found to be void or unenforceable.

16.2 This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same agreement, and any Party may enter into this Agreement by executing a counterpart.

16.3 This Agreement shall supersede any prior expressions of intent or memoranda with respect to Completion. A written consent of the Parties shall be required for any amendment hereof

- 16.4 The rights and obligations by a Party under this Agreement must not be transferred or assigned without written agreement by the other Parties, except as for legal succession.
- 16.5 Unless this Agreement explicitly provides otherwise:
- (a) this Agreement is binding on the Parties' legal successors; and
  - (b) the Parties' legal successors are fully entitled to all rights, claims and all other benefits from other Parties or otherwise under this Agreement.
- 16.6 Following Schedules attached to this Agreement form an integral part of this Agreement and are incorporated herein by reference:
- (a) **Chyba! Nenalezen zdroj odkazů.:** Ownership structure
  - (b) Schedule 2: Representations and warranties
  - (c) Schedule 3: Contribution Agreement
  - (d) Schedule 4: Subscription Agreement
  - (e) **Chyba! Nenalezen zdroj odkazů.:** Disclosed Information Index
  - (f) Schedule 6: Articles of Association

**AS EVIDENCE OF THE ABOVE** this Agreement has been signed by the Parties (or their duly authorised signatories) on the date which first appears on page one.

[SIGNATURE PAGE FOLLOWS AFTER SCHEDULES]

**SCHEDULE 1 OWNERSHIP STRUCTURE**

## SCHEDULE 2 REPRESENTATIONS AND WARRANTIES

### 1. Definitions

For the purposes of this Schedule 2:

**Accounts** means all the balance sheets and profit and loss accounts of the Company for the period starting on the date of incorporation of the Company and ending on the Accounts Date, which are attached as Annex 1 to this **Schedule 2**;

**Accounts Date** means 30 November 2023;

**Completion** has the meaning given in Clause 1.1 of the Agreement;

**Data** has the meaning given in Clause 8(a) of this Schedule 2;

**Intellectual Property Rights** has the meaning given in Clause 1.1 of the Agreement;

**Product** has the meaning given in Clause 1.1 of the Agreement;

**Tax Authority** means any governmental, state, provincial, local governmental or municipal authority, body or official whether in the Czech Republic or elsewhere in the world responsible for administration of the Taxation; and

**Taxation** means all forms of taxation, customs duties, rates, levies, contributions, withholdings, deductions, liabilities to account, charges and taxes whether imposed in the Czech Republic or elsewhere in the world. Taxation shall include but shall not be limited to any (i) income taxes (ii) VAT (iii) withholding taxes (iv) social insurance payments (v) health insurance payments (vi) pension funds payments (vii) any mandatory payments, duties and taxes.

### 2. Information

All the information disclosed in writing to the Investors, their representatives, agents and/or respective professional advisers by members of the board of directors of the Company, other persons authorised by the Company or their respective professional advisers (excluding current Investors), was when given and is at the date hereof true and accurate and not misleading with regard to the Company and its business, including any information related to any material asset or liability of the Company. As far as the Company is aware, the Company has fully disclosed to the Investors all documents and information that could have a direct or indirect material impact on the value of the Company or which could significantly affect the Investors' intention to invest in the Company and acquire shareholding thereon on the terms and subject to the conditions set out in this Agreement and Related Documentation.

### 3. Company, Registered Capital, Ownership of Shares and related matters

- (a) The Company is a company duly incorporated and validly existing under the laws of the Czech Republic. The Company is duly registered and its entry in the Commercial Register is correct, current and has all requisite corporate power and authority.
- (b) Immediately before Completion and until the Completion is finalized, the Company's registered capital is CZK 6,080,000 and fully paid, whereas the shares forming the Company's registered capital (i.e. 3,040 shares) are held by the Current Shareholders of the Company, in accordance with the ownership structure listed in **Schedule 1**.



- (c) Immediately before Completion and until the Completion is finalized, the Current Shareholders are the legal and beneficial owners of 3,040 shares as shown in Schedule 1 and all the shares held by the Current Shareholders in the Company are fully paid up.
- (d) Except as anticipated by this Agreement, no other registered capital of the Company has been issued or committed to be issued, no options, warrants or other rights to subscribe for new contributions in the registered capital of the Company have been granted or agreed to and no dividends or other rights or benefits have been declared, made or paid or agreed to be declared, made or paid thereon.
- (e) Since the establishment of the Company, there has not been any commitment in respect of the payment of any dividends or advance payments or any other distribution of profit or assets to current shareholders.
- (f) The books and records, including any other material documentation (whether statutory or not), of the Company (including, but not limited to minutes of the meetings of its board of directors, supervisory board, general meetings, and its other corporate bodies, agreements to which the Company is a party, material correspondence and financial documentation of the Company), are in the possession of the Company in its completeness. All the documents required by applicable laws have been properly filed with the respective Collection of Deeds.
- (g) All transactions between the Company and the Current Shareholders that are subject to specific rules regarding the acquisition of assets by the Company (including agreement on transfer of part of an enterprise, if any, and including also any licence agreements) have been duly exercised in compliance with such rules, especially under conditions common in standard business relationships, on the basis of an appraisal of an expert and with consent of the Company's general meeting (resolution of the Company's sole shareholder), if required.
- (h) There are currently no outstanding transactions or non-fulfilled contracts, commitments, debts or obligations between the Company and the Shareholders other than those that are part of the Disclosed Information.
- (i) None of the previous resolutions of the General Meeting of the Company, including those adopted in the per rollam procedure have been challenged by any of the Shareholders or other parties under the applicable law and, thus, represent valid and enforceable resolutions of its kind.

#### **4. Ownership Interests in other Entities**

- (a) The Company does not, directly or indirectly, hold any shares, participation interest or any other similar ownership interest, in any other entity.

#### **5. Insolvency**

- (a) The Company or any part of its assets or undertaking is not involved in or subject to any bankruptcy, statutory settlement, restructuring, liquidation, forced administration proceedings or any other proceedings with a similar purpose under applicable laws and there are no circumstances under which such proceedings are to be commenced in respect of the Company or any part of its assets or undertaking.

- (b) There are no payments of the Company's debts that are stopped or suspended at the Completion. The Company is not insolvent in any relevant jurisdiction and as of Completion is able to pay its debts.
- (c) No resolution has been passed for the winding up of the Company and no meeting has been convened at which such a resolution is proposed.
- (d) No insolvency administrator, bankruptcy trustee, liquidator, or other receiver has been appointed with respect to the Company's assets or any part thereof.
- (e) There exists no outstanding judgment, order or award against the Company and no execution over the Company's assets or similar proceedings has been initiated.

## **6. Accounts**

- (a) The Accounts:
  - (i) have been prepared in accordance with the accounting principles, standards and practices that are generally accepted in the Czech Republic, comply with the requirements of the respective laws and give a true and fair view of the state of affairs of the Company at the date of the Accounts (as the case may be) and of the profits and losses for the period concerned;
  - (ii) include depreciations of fixed assets, adjustment to bad debts, obsolete or slow moving stock and fixed assets, provisions for warranty and liability costs, where such adjustments or provisions are at a reasonable level as of the Accounts Date;
  - (iii) list all the debts of the Company, whether the debts are posted or disclosed under certain conditions; and
  - (iv) adhere to the principle of prudence in the sense of avoiding over-rating of assets and under-rating of liabilities of the Company as of the Accounts Date.
- (b) The Company has no off-balance sheet and/or unrecorded liabilities, such as promissory notes (of exchange or of hand), cheques drawn, accepted or guaranteed by the Company, or any warranty provided by the Company. The Company has not entered into any derivative transaction or accepted any unusual foreign exchange debts.
- (c) The list of bank accounts of the Company or the credit and debit balances on such accounts as at the Accounts Date, which was provided to the Investors, is complete and correct and the Company has no other bank deposit or other accounts (with either positive or negative balance) not included in the list.
- (d) The bank accounts or the claims of the Company to disbursement are not encumbered by or the subject of any Encumbrances.
- (e) Copies of the Accounts that were provided to the Investors within the Disclosed Information are true and complete copies of the originals.
- (f) No material changes of relevant data as shown in the Accounts have occurred between the Accounts Date and the Signing Date and are not imminent.

## 7. Regulatory Requirements

- (a) The Company has all the licences, consents and approvals for carrying out its Business.
- (b) The Company is a tax resident in the Czech Republic, has not created a permanent establishment for tax purposes in any other country and has no tax liabilities, whether actual or contingent, in other jurisdictions than in the Czech Republic.
- (c) The Company has fulfilled all the registration obligations in respect of taxes as required by law.
- (d) The Company has duly and punctually complied with the Taxation requirements and has made all returns and given or delivered all notices, accounts and information which ought to have been made in respect of such Taxation requirements and is not involved in any dispute with any Taxing Authority concerning any matter likely to affect in any way the liability (whether accrued, contingent or future) of it to Taxation and the Company is not aware of any matter which may lead to such dispute.
- (e) The Company has duly paid or fully provided for all Taxation (including deferred tax) for which it is liable and there are no circumstances in which interest or penalties in respect of Taxation not duly paid could be charged against it in respect of any period prior to Completion.
- (f) The Company has not entered into or been a party to any schemes or arrangements designed partly or wholly for the purpose of it or any other person avoiding Taxation.
- (g) No inspection or other proceedings by any court or any Tax Authority have been commenced or notified by such court or Tax Authority with respect to any taxes due from, or any tax returns filed by, the Company.
- (h) The Company is registered for VAT purposes and has in all other respects complied with all applicable legislation relating to VAT and all orders, regulations, directions or conditions made or imposed and other documents appropriate or necessary for the purposes of such legislation and is not in arrear with any payment or returns thereunder.
- (i) The Company has made all deductions in respect of payroll taxes, social security and health insurance for all its employees and has paid all amounts so deducted in full to the appropriate authority.
- (j) The Company has not been subject to any audit and/or control from any governmental authority related to any tax, social security and/or health insurance.
- (k) The Company is not performing and will not perform (such activities the “**Excluded Activities**”) (A) R&I activities considered as illegal according to the applicable legislation in the country of the Company or (B) activities excluded as referred to in Article 19 of the Regulation EU (no) 1291/2013 of the European Parliament and of the Council such as:
  - (i) research activities aiming at human cloning for reproductive purposes;
  - (ii) research activities intended to modify the genetic heritage of human beings which could make such changes heritable (excluding research relating to cancer treatment of the gonads);

- (iii) research activities intended to create human embryos solely for the purpose of research or for the purpose of stem cell procurement, including by means of somatic cell nuclear transfer;
  - (iv) illegal economic activities (i.e., any production, trade or other activity, which is illegal under the laws or regulations applicable to KHAN, i&i Fund or the Company, including without limitation, human cloning for reproduction purposes)
  - (v) production of, and trade in, tobacco and distilled alcoholic beverages and related products;
  - (vi) financing and production of, and trade in, weapons and ammunition of any kind, it being understood that this restriction does not apply to the extent such activities are part of or accessory to explicit European Union policies;
  - (vii) activities substantially focusing on casinos and equivalent enterprises;
  - (viii) activities substantially focusing on the research, development or technical applications relating to electronic data programs or solutions, which aim (z) to support any activity referred to the above; (y) internet gambling and online casinos; or (x) pornography; or
  - (ix) activities intended to enable to illegally enter into electronic data networks or download electronic data.
- (l) The Company further fulfils the following conditions:
- (i) it is not in a Prohibited Situation;
  - (ii) it is not established in and does not maintain business relationships with entities incorporated in a Non-Compliant Jurisdiction; and
  - (iii) it is not a Sanctioned Person.

## **8. Intellectual Property**

- (a) As of Completion, the Company is the sole holder of all Intellectual Property Rights related to the Product and/or has a sole right to use all Intellectual Property Rights related to the Product, proper operation and growth of the Company as stipulated in the License Agreement (as amended) and is and will be the sole holder of any Intellectual Property Rights generated under the Framework Agreement (as amended).
- (b) The Company's Intellectual Property Rights (i) do not infringe the Intellectual Property Rights of third parties, (ii) are not the subject of claims by third parties or (iii) are not the subject of any ongoing proceedings regarding withdrawal, revocation or other proceedings, which could have a negative impact on the Product or Business.
- (c) No employee or former employee of the Company or any other person has any right to payment with respect to the use of, or any interest (save for moral rights, however not resulting in any payment or similar claim or right) in any Intellectual Property Rights.
- (d) XXXXXXXXXXXX.

- (e) XXXXXXXXXXXX.
- (f) XXXXXXXXXXXX.
- (g) XXXXXXXXXXXX.

## 9. Agreements

- (a) In the Disclosed Information, the Investors have been provided with complete copies of all material agreements to which the Company is a party. None of these contractual arrangements has been in any way superseded, amended or supplemented by any other legal or factual act, in particular by subsequent oral or implied legal act different from or in excess of the terms agreed in writing.
- (b) The Licence Agreement and the Framework Agreement are valid and effective and the Company's claims, rights and receivables under these agreements are enforceable against Masarykova univerzita in accordance with the terms of these agreements.
- (c) The terms and conditions stipulated in the Licence Agreement and the Framework Agreement are duly fulfilled by the Company and by Masarykova univerzita. There has been no breach of the Licence Agreement and the Framework Agreement by the Company or Masarykova univerzita, in particular any breach that would or could result in the termination, expiration, modification, loss of effectiveness, invocation of the ineffectiveness of these agreements, refusal of performance by the other party to the or the obligation to pay a contractual penalty, damages or other penalties, and no such breach is threatened.
- (d) The Company has not assigned the Licence Agreement or the Framework Agreement or rights and receivables arising from them to any third party, nor has any third party taken over any debt under these agreements.
- (e) The Company has no actual liabilities beyond the ordinary course of business resulting from contractual relationships of the Company and exceeding (in each individual case) the threshold of EUR 10,000.

## 10. Technology and Security

- (a) All technologies, stored data and/or other information (including source codes, databases) (the "**Data**") necessary for the due performance of the Business is secured, by taking the standard based security precautions. To the best of knowledge of the Company, there has been no significant data security breach prior to the Completion.
- (b) The Company possess control over all substantial Data (including up-to-date source codes and the up-to-date databases) necessary for the due performance of the Business and for operation, updates, edits or other modifications of the Company's products and/or platforms.
- (c) The Company's Data is backed up and available for restore by using market standard tools and technology.

## 11. Assets

- (a) **Assets.** The Company owns all assets as accounted for in the Company's financial statements. These assets are operational and/or used for development. The assets are

free and clear of any liens (or any other form of Encumbrance). There exist no outstanding claims regarding the sale or purchase of material assets of the Company outside of the ordinary course of business. The Company is the sole and exclusive owner of all its essential operational and development assets used in the course of the Company's business activities.

- (b) **Real Estate Property.** The Company owns no real estate property.

## **12. Employee Matters**

- (a) The Company has complied in all material aspects with all applicable employment laws, applicable internal regulations, obligations arising from employment contracts, as well as with any judgments, orders, decrees issued by any governmental authority, relating to employee matters.
- (b) The Company is not a party to any collective agreement.
- (c) No notice of any labour and/or regulatory dispute with regard to individual employment contracts, employees of the Company and their remuneration or compensation has been received by the Company, the Company is not aware of any such dispute, nor is it aware of such dispute to be imminent.
- (d) Save for as contemplated hereunder, under the Shareholders' Agreement and except for market standard sales' commissions incentives, the Company has not implemented any financial incentive plans other than those ensuing from the executed contracts with Managers, Consultants and Inventors which were Fairly Disclosed to the Investors.
- (e) No bonuses or similar payments shall become payable to any employees (or any contractors) as a result of the consummation of the transaction(s) contemplated by this Agreement. There are no internal regulations governing bonuses and benefits of the employees that would trigger annual expenses higher than EUR 10,000 for each type of benefit or bonus.
- (f) Upon termination of employment, the Company is not obliged to make any payments above and beyond the applicable statutory severance pay to its employees.
- (g) The Company has not introduced any pension and/or life insurance plan obliging it to make any contributions towards pension and/or life insurance of its employees outside of its statutory obligations in this area.

## **13. Subsidies**

- (a) The Company has fulfilled all the obligations in connection with any received or applied for subsidies, grants or other similar benefits under any jurisdiction.
- (b) The Company is not aware of any breach of the terms of any subsidies, grants or other similar benefits under any jurisdiction which it received.
- (c) The Company will not incur any obligation in connection with and/or as a result of the Transaction in connection with received or applied for subsidies, grants or other similar benefits (e.g. notification obligation towards the provider of the subsidy, grant or similar benefit, obligation to return in whole or in part any subsidy, grant or similar benefit).

#### **14. Loans and Security**

- (a) The Company has not provided and has not been provided with any loans, credit lines or similar credit facilities which are unpaid at the Completion.
- (b) At the Completion there are no unpaid bills of exchange, promissory notes, guarantor's statements and/or similar security instruments of the Company.
- (c) The Company has no overdue commercial or financial debts at the Signing Date.

#### **15. Litigation and Disputes**

The Company is not involved in any legal proceedings as a plaintiff, nor was the Company informed of legal proceedings against the Company as a defendant nor are, to the best knowledge of the Company threatening against or relating to the Company; there are no outstanding court orders or injunctions issued against the Company of which the Company is informed, and the Company has made no binding undertaking vis-à-vis the court or a third party as a consequence of judicial proceedings.

#### **16. Related Party Transactions**

- (a) Other than (i) standard employee benefits generally made available to all employees, (ii) standard director agreement (in Czech: "*Smlouva o výkonu funkce*") approved by the General Meeting, (iii) standard proprietary information and invention assignment agreements, and (iv) transactions contemplated by this Agreement and the Shareholders' Agreement, there are no agreements, understandings or proposed transactions between the Company, on the one hand, and the Shareholders, or the officers, directors, affiliates or shareholders of Shareholders, on the other hand.
- (b) No Encumbrance (save for obligations ensuing from Employee Share Option Plan (ESOP), as defined in the Shareholders' Agreement) exists over any shares held by the Current Shareholders (or by any person connected with any such person).

## **SCHEDULE 3 CONTRIBUTION AGREEMENT**



**SCHEDULE 4 SUBSCRIPTION AGREEMENT**

**SCHEDULE 5 DISCLOSED INFORMATION INDEX**

## SCHEDULE 6 ARTICLES OF ASSOCIATION

Ustanovení článku 22. odst. 1) stanov Společnosti se mění tak, že nově zní:

„Dozorčí rada společnosti má 6 (slovy: šest) členů, z nichž 2 (slovy: dva) členové dozorčí rady jsou označeni jako členové F a 4 (slovy: čtyři) členové dozorčí rady jsou označeni jako členové I. Valná hromada při volbě členů dozorčí rady vždy určí, zda se volí člen dozorčí rady F anebo člen dozorčí rady I.“

Ustanovení článku 23.7 stanov Společnosti se mění tak, že nově zní:

Dozorčí rada rozhoduje prostou většinou všech členů. Každý člen má jeden hlas. V případě rovnosti hlasů má předseda dozorčí rady rozhodující hlas.

## **INVESTMENT AGREEMENT SIGNATORIES**