

EXCLUSIVE LICENSE AGREEMENT

THE UNDERSIGNED:

1. **Charles University**, with its registered office at: Ovocny trh 560/5, 116 36 Prague 1, Czech Republic, formed and existing under the laws of Czech Republic represented under mandate agreement by **Charles University Innovations Prague a.s. (CUIP)**, with its registered office at: Ovocny trh 560/5, 110 00 Prague 1, Czech Republic represented by: Otomar Slama, MBA, MPA, chairman of the board formed and existing under the laws of Czech Republic, hereinafter referred to as "CUNI".
2. **ÚSTAV ORGANICKÉ CHEMIE A BIOCHEMIE AV ČR, v. v. i. (The Institute of Organic Chemistry and Biochemistry of the Czech Academy of Sciences)**, with its registered office at: Flemingovo nám. 542/2, 160 00, Prague 6, Czech Republic, identification Number: 61388963, represented by: Prof. RNDr. Jan Konvalinka, CSc., the director, formed and existing under the laws of Czech Republic, hereinafter referred to as "IOCB".

CUNI and IOCB are hereinafter referred to collectively as the "Licensors".

3. **LipidEra Therapeutics B.V.**, a private limited liability company incorporated under the laws of the Netherlands, with its registered office at Paasheuvelweg 25, 1105 BP Amsterdam, the Netherlands, registered with the Trade Register of the Dutch Chamber of Commerce under number 93259808, legally represented by PMD Consulting Holding B.V. as director, hereinafter referred to as the "Licensee".

Licensors and Licensee are hereinafter jointly referred to as the "Parties" and each individually as a "Party" as the context may require.

4.

5.

WHEREAS:

- A. Licensors are the owners of the Technology (as defined hereinafter);
- B. Licensee is a company incorporated for the purposes of developing and commercializing products and/or services in the healthcare industry; and
- C. Licensee wishes to obtain an exclusive license to the Technology, and Licensors are willing to grant such exclusive license, all upon the terms and conditions set forth in this Agreement (as defined hereinafter).

THEREFORE, IT IS AGREED AS FOLLOWS:

1 **Article 1. Definitions and Interpretation**

- 1.1 **Definitions.** All capitalized terms used in this Agreement shall have the meaning ascribed to them below:

"Affiliate"	means any individual, corporation or other entity which either directly or indirectly, at present or in the future, controls, is controlled by or is under common control with a Party. As used in this definition only, "control" means the direct or indirect ownership of more than fifty percent (50%) of the outstanding voting shares or securities or the ability to elect or appoint a majority of the board of directors or other managing authority of such an entity; whether by voting stock, contract or otherwise.
"Agreement"	means this exclusive license agreement including its Schedules which may be amended in written form from time to time.
"Assignment Option"	has the meaning set out in Article 3.1.
"Commercialize"	means to offer to sell, have offered to sell, sell, have sold import, have imported, export, have exported, distribute, have distributed for use by general public.
"Confidential Information"	has the meaning set out in Article 8.1.
"CPA"	has the meaning set out in Article 4.6.
"Effective Date"	means the date of signature of the last Party to sign this Agreement.
"Exit"	has the meaning set out in Article 12.1.
"Exit Partner"	means any third party to whom Licensee (or its parent company) transfers all or substantially all of its assets or business, which includes the transfer of an interest in the voting stock of the transferring party, or the merger, consolidation or reorganization of the transferring party with one or more third parties.
"Expert"	means an independent expert selected by agreement of the Parties (in accordance with the terms of this Agreement), acting in good faith and taking into account the legitimate interests of the Parties, from among the following persons or their successors in title: (i) Pricewaterhouse Coopers Česká republika, s.r.o, 61063029, (ii) KPMG Česká republika, s.r.o., ID No.: 00553115, (iii) Deloitte Advisory s.r.o., ID No.: 27582167, (iv) E & Y Valuations s.r.o., ID No.: 16190581 .
"Field"	means any and all applications in the field of medicinal and pharmaceutical (including veterinary medical and pharmaceutical) industries.
"First Commercial Sale"	means the first transfer by Licensee or any of its Affiliates for value of Licensed Product for use or consumption by the general public in the Territory on arms length basis.
"First Year of Sufficient Liquidity"	has the meaning set out in Article 4.1.i.
"Force Majeure Event"	has the meaning set out in Article 10.1.
"Intellectual Property Rights"	means (i) patents, rights to inventions, designs, copyright and related rights, rights in and to database rights (including rights to prevent the extraction or reutilisation of information from a database), trade marks, related goodwill and the right to sue for unfair competition, and trade names, in each case whether registered or unregistered, utility models and supplementary

protection certificates; (ii) proprietary rights in domain names; (iii) knowhow, trade secrets and confidential information; (iv) applications, extensions and renewals in relation to any of these rights; and (v) all other rights of a similar nature or having an equivalent or similar effect to any of them anywhere in the world, whether or not any of them are registrable or registered, and including applications for registration of any of them.

"Improvements"	means any and all Non-Severable Improvements and any other changes to (any part of) the Technology, developed by either Party after the Effective Date.
"Infringement"	has the meaning set out in Article 6.2.
"Knowhow"	means all proprietary and confidential information owned or controlled by Licensors at the Effective Date, i.e., all discoveries, designs, databases, procedures, processes, techniques, data, formulae, results of experiments or tests, as further described and listed in <u>Schedule 1B</u> hereto, except for the Physical Transfer Items which are not considered Knowhow.
"License"	has the meaning set out in Article 2.1.
"Licensed Products"	means any products and/or services of which the manufacture, rendering, use or sale of which would, on a country-by-country basis, infringe a Valid Claim of Patent Rights or would harbour or use any portion of the Knowhow.
"Net Sales"	means the gross amount actually received for the Licensed Products sold by Licensee or its Affiliates to third parties in arm's length transactions, less Permitted Deductions.
"New IP"	has the meaning set out in Article 2.5.
"Non-Severable Improvements"	means any improvement which if used or practiced without licence from the Licensors would infringe any Intellectual Property Rights in the Technology.
"Opposition"	has the meaning set out in Article 5.2.
"Patent Costs"	means the costs of filing, prosecution, examination and maintenance (annual fees) of the Patent Rights, but excluding any internal costs incurred by Licensors with regards to the Prosecution of the Patent Rights, any patent litigation costs relating to an Infringement.
"Patent Rights"	means all patents and patent applications, including the inventions described and claimed therein, listed in <u>Schedule 1A</u> hereto, as well as any and all and all divisionals, substitutions, continuations, continuations-in-part thereof, and patents issuing therefrom, and any reissues, re-examinations and extensions thereof, and any foreign counterparts of all of the foregoing.
"Permitted Deductions"	means the following deductions for amounts actually incurred and evidenced in the accounting books in each case related specifically to the Products: <ul style="list-style-type: none">(i) taxes or governmental charges levied on the sale, exportation or importation of Products, including excise to the extent reasonably allocable to the sale of such Products), sales and value added taxes

actually incurred and paid and as specified in the invoice;

- (ii) rebates, allowances, credits and discounts to the extent usual and customary in the industry and specified in the invoice, provided that the total reduction shall not exceed 10% of the invoiced price;
- (iii) the amount of chargeback and amount repaid or credited by reason of rejection, damage or return of goods or amounts repaid because of retroactive price adjustments, to the extent specified in the invoice or otherwise documented; and
- (iv) freight, and transport insurance charges incurred in connection with transporting the Products, provided that these costs are not invoiced separately from the Product.

All of the aforementioned Permitted Deductions shall be applied only once and the total aggregate sum of Permitted Deductions shall not exceed 10% of the Product Net Sales price.

"Physical Transfer Items"	means the physical items under separate material transfer agreements as well as digital files to be transferred by Licensors to Licensee under this Agreement as set out in <u>Schedule 1C</u> hereto.
"Prosecution of the Patent Rights"	has the meaning set out in Article 5.1.
"Representatives"	has the meaning set out in Article 8.1.
"Royalties"	has the meaning set out in Article 4.1.
"Sublicense Sales"	means any and all cash or other financial consideration actually received by Licensee or its Affiliates from third parties from sublicensing the Technology or licensing the joint Improvements or from assignment of the rights or option rights related thereto.
"Territory"	means any and all countries of the world.
Technology	means the Patent Rights and the Knowhow.
"Term"	has the meaning set out in Article 11.2.
"Valid Claim"	means (a) any granted claim of a patent included in the Patent Rights, which has not been held unenforceable or invalid by a court or office for intellectual property or any other authorized governmental agency, and (b) any pending claim of a patent application included in the Patent Rights which has not been cancelled, withdrawn, abandoned or finally disallowed with the possibility of appeal or reflecting of such application.

1.2 Interpretation. In this Agreement, unless the context requires otherwise:

- a) a reference to an Article, Clause or Schedule, is a reference to an Article of, Clause of or Schedule attached to, this Agreement, as the case may be;
- b) references to this Agreement include the Schedules attached hereto, which form an integral part of this Agreement for all purposes, as this Agreement may be amended from time to time in accordance with its terms and conditions, it being agreed that in case of discrepancy between this instrument and one or more of the Schedules hereto, this instrument shall prevail;

- c) words using singular or plural number also include the plural or singular number respectively and words denoting any gender shall include all genders;
- d) references to a document are to that document as varied, supplemented or replaced from time to time in accordance with its terms;
- e) the words 'include' or 'including' shall be deemed to be without limitation whatsoever, except if otherwise specified; and
- f) the headings and captions in this Agreement are included for convenience only and shall not affect the construction or the interpretation of this Agreement.

2 Article 2. Grant of Rights

- 2.1 **License.** Subject to the provisions of this Agreement, Licensors hereby grant Licensee during the Term, an exclusive, royalty bearing license to the Technology, to develop, have developed, make, have made, use, have used and Commercialize or to have carried out such activities, the Licensed Products in the Territory in the Field. The rights granted under this Article 2.1 are collectively referred to as the "License".
For the purposes of this Article 2.1, 'exclusive' shall mean that during the Term of this Agreement, Licensors will not grant licenses to the Technology in the Field and Territory to any third party.
- 2.2 **Sublicensing.** The License granted by Licensors under Article 2.1 above includes the right of Licensee to grant sublicenses thereto to third parties at any tier without the prior written consent of Licensors. The grant of sublicenses by Licensee is subject to the following limitations:
- i. Licensee shall ensure that any sublicense granted is in writing and in compliance with the provisions of this Agreement;
 - ii. Provide to Licensors written notice of the grant of any sublicense and a redacted copy of the sublicense agreement no later than 15 (fifteen) days after entering into such; and
 - iii. each sublicense will automatically terminate upon termination of this Agreement or the Term and Licensee shall include a statement to this effect in the sublicense.
- 2.3 **Transfer of the Physical Transfer Items.** Within thirty (30) days after the Effective Date, Licensors shall transfer the ownership of Physical Transfer Items (as listed in Schedule 1C) at no cost (free of charge) to Licensee and/or provide reasonable cooperation to such effect. Each of Inventors shall be individually liable for preparation, accuracy and completeness of Schedules to this Agreement (including Hand-over protocol in Schedule 1D) and the transfer of ownership of Physical Transfer Items that are not digital files and shall provide full cooperation to the Licensors and Licensee in order to achieve the full effect of this Clause. The same obligations of each of Inventors will apply to transfer of digital files being part of Physical Transfer Items, which shall be done by making all the files available to the Licensee via IOCB's secured OwnCloud platform.
- 2.4 **Improvements.**
- i. The Improvements generated by Licensee alone, shall be owned by the Licensee. Improvements generated by Licensee with the participation of any of the Inventors in their capacity as employees or contractors of the Licensee or any other natural person performing for Licensee as an employee or any type of contractor shall be considered as the Improvements generated by Licensee alone, unless the applicable law provides otherwise. Licensee shall notify any such Improvements to Licensors and disclose to Licensor in reasonable detail all Improvements. Such disclosure will be made in writing within a reasonable time after such Improvement is generated.
 - ii. The Improvements generated jointly by Licensee and Licensors, shall be co-owned by Licensee and Licensors equally. The rules governing the management and exploitation of those Improvements (including the financial conditions of this exploitation) shall be defined in the specific agreement which led to the said Improvements. If there is no specific agreement in place, the management and exploitation shall be subject to the same rules as the Patent Rights. This applies to Improvements generated jointly by Licensee and any of the Licensors separately, jointly or collectively. Notwithstanding the foregoing, the Parties agree to use their best efforts to reach an agreement concerning the ownership of such Improvements.
 - iii. The Improvements generated by Licensors alone, shall be owned by Licensors. Notwithstanding the foregoing, Licensors undertake to disclose to Licensee in reasonable detail all Improvements. Such disclosure will be made in writing within a reasonable time

after such Improvement is generated. After receipt of such disclosure, Licensee shall benefit from a three (3) months' exclusive option to include such Improvements in the same scope of the License, in which case, the Improvements will become an integral part of this Agreement and paid as part of the Royalties. If Licensors do not receive the written notice within the three (3) months' period, then Licensors will be free to use such Improvements and grant licenses thereto at its sole discretion to third parties. This applies to Improvements generated by Licensors together or any Licensor separately. Any and all conditions set forth in this article apply only upon their compliance with superseding conditions of financing i.g., research grants, used for development of such Improvements.

- 2.5 **New IP.** If Licensors and/or their Affiliates develop any new Intellectual Property Rights which are severable from the Technology including its Improvements and which are directly based on the Patent Rights (the "New IP"), Licensors will notify Licensee as soon as reasonably possible after such New IP has been filed (in case of patents) or generated. Licensee holds a first right of refusal to such New IP. Licensee has three (3) months to exercise its right of first refusal by informing Licensors that it wishes to license such New IP. The Parties will in good faith negotiate a new agreement based on this Agreement, within six (6) months after Licensee has exercised its right of first refusal. If Licensee decides not to act on its first right of refusal in the set period of three (3) months, or if the new agreement is not concluded in the period of six (6) months for reasons attributable to the Licensee, Licensors will be free to use such New IP and grant licenses thereto at its sole discretion to third parties. Any and all conditions set forth in this article apply only upon their compliance with superseding conditions of financing i.g., research grants, used for development of such Improvements.
- 2.6 **Retained rights and Publication.** Nothing in this Agreement shall be construed so as to prevent or hinder Licensors from using the Intellectual Property Rights in the furtherance of its non-commercial activities, to the extent such use does not infringe the obligations of Licensors under this Agreement. No licence to use any Intellectual Property Rights is granted or implied by this Agreement except the rights expressly granted in this Agreement.
- 2.7 Notwithstanding this Article 2, Licensors retain the right to use the Technology for non-commercial use, mainly academic research and educational purposes (be it on its own or in collaboration with a third party academic or other non-commercial entity). This right of Licensors remains unchanged and in full force where there has been an assignment of the Patent Rights and/or the Knowhow to Licensee pursuant to Article 3 below.
- 2.8 Any disclosure, publication or communication concerning the Technology or non-separable Improvements requires a written approval of Licensors or Licensee, respectively. The Party which intends to make a publication shall provide the other Party with a written summary of any proposed oral disclosure or a full manuscript of any proposed publication thirty (30) days in advance of the proposed disclosure or publication and the other Party shall answer within thirty (30) days of receipt of such summary or manuscript whether publication or disclosure can proceed with or without amendments or omissions and whether any delay in publication or disclosure is required by this Party. If no comment to the intended publication or presentation is delivered within thirty (30) days of the receipt of the said summary or manuscript, the Party which intends to make a publication is free to proceed with the intended publication or presentation. Notwithstanding the foregoing oral or written disclosures concerning the Technology or non-separable Improvements shall not be subject to the requirements of this Section if such disclosures are (a) with third parties that are potential investors and that are under confidentiality agreements with Licensors and Licensee; or (b) concern information that has already been made public through the process outlined in this Section or by patent offices through patent application or prosecution.
- 2.9 Licensee shall disclose and grant Licensors a non-exclusive non-commercial free license to any results, data and inventions generated from any evaluation and use of the Technology and Improvements and any of its Affiliates or sublicensees.

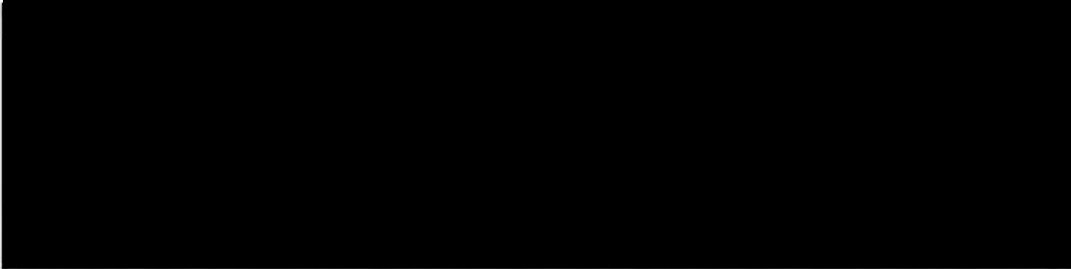
3 Article 3. Assignment Option

3.1 CUNI hereby grants Licensee, during the Term of this Agreement, the exclusive option to obtain the full ownership of the Patent Rights and/or the Knowhow (the "Assignment Option") under the conditions set forth in this Article 3.

3.2 Licensee may exercise the Assignment Option by serving a written notice to CUNI stating that it wishes to exercise the Assignment Option only if one of the following conditions have been met:



3.3



3.4 CUNI shall diligently cooperate with Licensee in giving effect to the transfer of ownership of the Patent Rights and/or the Knowhow. Any out-of-pocket costs associated with the transfer of the Patent Rights and/or Knowhow from Licensors to Licensee, shall be borne by Licensee.

3.5 As soon as the Assignment Option can be exercised pursuant to Article 3.2 above, Licensee can decide at its sole discretion to assign the Patent Rights and/or the Knowhow to an Exit Partner or assign its rights or obligations under this Agreement to such Exit Partner in accordance with Article 12.1.

4 **Article 4. Consideration and Reporting**

4.1 **Royalties.** In consideration for the License granted, Licensee shall pay Licensors a running royalty [REDACTED] of the Net Sales and Sublicense Sales (the "Royalties"), subject to the following:

i. Running royalty shall be accrued until the first year in which the Commercialization of the Licensed Product reaches Net Sales [REDACTED] ("First Year of Sufficient Liquidity"); Licensee shall then pay the accrued royalties together with the payments of royalties for the First Year of Sufficient Liquidity;

ii. For the sake of clarity, 'Net Sales' is not limited to countries covered by a Valid Claim. Notwithstanding the foregoing, any and all payments during this Agreement from Licensee to Licensors end when the last Valid Claim expires; and

iii. In case the Licensee exercises the Assignment Option pursuant to Article 3 above, the ratio of Royalties changes [REDACTED] for each of the Licensors [REDACTED] for CUNI [REDACTED] for IOCB. For the sake of clarity, Licensee shall not be liable for any disputes between the Licensors arising out of the correct distribution of royalties between them.

4.2 **Reporting.** As of the First Commercial Sale of the Licensed Products, by 31 January of each year, Licensee (or an Exit Partner, as the case may be) shall provide to Licensors at the contact details specified in Schedule 2 hereto preliminary report of the Net Sales in the previous calendar year. No later than March 1st of each year, Licensee (or an Exit Partner, as the case may be) shall provide Licensors at the contact details specified in Schedule 2 hereto a written statement of the Net Sales in the previous calendar year if applicable. Upon its receipt, Licensors shall send Licensee a separate invoice [REDACTED] the Royalty due to each of the Licensors.

4.3 Licensee shall submit to Licensors a statement in writing recording the calculation of such Royalties payable and in particular:

- i. the annual period for which the Royalties was calculated;
 - ii. the number of Licensed Products supplied or used during the relevant calendar year structured by product categories country-by-country;
 - iii. the number of products manufactured during the relevant calendar year but not yet supplied structured by product categories;
 - iv. the Net Sales of each respective product category supplied or used during the relevant calendar year country-by-country;
 - v. the Sublicense Sales received during the relevant calendar year, structured by sublicensees country-by-country;
 - vi. the amount of Royalties due and payable;
 - vii. the amount of any withholding or other income taxes deductible or due to be deducted from the amount of Royalties due and payable;
 - viii. proper (and audited, if required by law or if customary for companies of the same size) bookkeeping records and accounting of Licensee and its Affiliates concerning Licensed Products, Net Sales and sublicense sales to permit confirmation of the accuracy of the information provided by Licensee, method of calculation of remuneration and its amount; and
- 4.4 The Licensee shall pay Licensors the relevant invoice due within thirty (30) days from the receipt of the invoice. All payments will be made in Euros (EUR) and will be remitted directly by Licensee to Licensors by bank transfer on the due date to the bank account designed in writing by Licensors. Late payments will be subject to the then current statutory interest rate under the applicable law.
- 4.5 Licensee shall keep and shall require its sublicensees to keep accurate records together with supporting documentation of the Licensed Products sold under this Agreement, in order to verify the royalty payments due to Licensors under this Agreement. Such records and documentation shall be retained for at least three (3) years following the end of the reporting period to which they relate.
- 4.6 Licensors are entitled to have the statements as referred to in Article 4.2, as well as the records and documentation as referred to in Article 4.3 verified by an independent certified public accountant (a "CPA") acceptable to the Licensee, but only once per calendar year. Such verification shall take place during normal business hours and upon reasonable notice. If the verification shows an underreporting or underpayment [REDACTED] from the statement of the Licensee (for any year) to the detriment of Licensors, the cost of such verification by the CPA shall be borne by the Licensee. If there is no such underreporting or underpayment, the costs of the verification by the CPA shall be for the Licensors. Both the Licensors and the CPA shall keep the statement as well as the records and documentation reviewed by the CPA in the framework of his verification as strictly confidential.
- 4.7 Liquidity considerations. In view that Licensee is a newly incorporated legal entity (start-up), Licensee may request the postponement of its payment obligations under this Agreement for up to 6 (six) months and Licensors will consider such request favorably if the payment would potentially lead to the bankruptcy or suspension of substantial part payments of the Licensee necessary to operate its business on a day-to-day basis.
- 4.8 Taxes. For the avoidance of doubt, all amounts and percentages mentioned in this Article 4 are excluding VAT if applicable. In addition, any withholding tax that may apply according to applicable laws and the tax treaties signed between the countries where the Parties are based, shall be deducted from the payments made hereunder by Licensee. The Parties shall ensure that the correct tax treatment is applied in respect of all payments made hereunder.

5 Article 5. Patent Prosecution and Costs

- 5.1 Patent Prosecution. Licensors shall be responsible for the preparation, filing, examination, prosecution, maintenance and renewals of the Patent Rights (collectively referred to as the "Prosecution of the Patent Rights"), in accordance with the recommendations of Licensee and in line with the business strategy of Licensee, who shall bear the Patent Costs in accordance with Article 5.4 below. Licensors shall promptly inform Licensee of any matters that come to their attention and which may affect the Prosecution of the Patent Rights, and Licensors shall not take

any decisions (including, but not limited to, pursuing additional claims, responding to office actions or making amendments to the Patent Rights) without having first obtained Licensee's prior written consent.

- 5.2 In the event that a third party would challenge the validity of any of the Patent Rights an "**Opposition**"), and the Opposition is successful, Licensee shall be entitled to a proportional reduction of the Royalty rate described in Article 4.1 above.
- 5.3 Licensors will ensure that none of the Patent Rights is abandoned. If during the Term of this Agreement Licensors intend to abandon any of the Patent Rights, the Licensors shall notify Licensee in writing of such intention by taking into account a three (3) months' notice period. All costs to maintain said rights during that three (3) months' period shall be borne by the Licensee and shall be invoiced by Licensors to the Licensee. Any Patent Rights that the Licensors decide to abandon shall be assigned to Licensee if it so requests in writing, releasing Licensors from further obligations towards the Licensee regarding said rights
- 5.4 Patent Costs. Licensee will bear the Patent Costs as of the Effective Date and shall make payments within thirty (30) days of receiving invoices from the Licensors. Notwithstanding the foregoing, in view that Licensee is a newly incorporated legal entity (start-up), the Patent Costs for one (1) year after the Effective Date shall be postponed and accrued, meaning that Licensors will exclusively pay for the Patent Costs during the accrual period and thereafter the Licensors will invoice the Licensee for such costs. Licensors shall update Licensee every six (6) months of the total outstanding costs and shall maintain accurate records of all patent-related expenses and provide Licensee with supporting documentation upon request.

Article 6. Infringement of the Patent Rights

- 6.1 In case either Party becomes aware of an infringement of the Patent Rights by a third party (an "**Infringement**"), it shall without undue delay inform the other Party thereof by written notice. In such a case, the Parties shall discuss how best to proceed.
- 6.2 If an action is necessary, the Licensors shall have the right, but not the obligation, to bring any legal action in its name and at its own expense. Licensors shall maintain the litigation at its own cost and expense and shall retain any damages and costs recovered in connection therewith. In such a case, Licensee will nevertheless retain the right, if applicable, to join any such action initiated by the Licensors at its own expense to obtain indemnification for damages which Licensee may have incurred.
- 6.3 Should Licensors decide not to bring an action or has not commenced such action within a sixty (60) days' period established by Licensors upon notice to Licensee, Licensee may bring on its own initiative, under its own name and at its expenses an action. Licensee shall control such action and retain all recoveries and damages therefrom. Licensors shall cooperate with Licensee to the extent reasonable.

Article 7. Diligence

- 7.1 Diligence. Licensee shall use its best and diligent efforts to develop and Commercialize the Licensed Products as reasonably may be expected, for a product of a similar market and at a similar stage of its product life. Every six (6) months after the Effective Date, Licensee will submit Licensors a report in writing outlining the progress with respect to its plan to develop and Commercialize the Licensed Products, including:
 - i. any key milestones achieved,
 - ii. any bottlenecks encountered and updated planning, if applicable.
 - iii. review of all activities undertaken by Licensor for the purposes of Commercialization;
 - iv. review of development;
 - v. review of disclosures;
 - vi. review of prosecution, maintenance and enforcement of Licensed Rights;
- 7.2 Expert. If based on the reports as described in Article 7.1 above, Licensors determine that Licensee has failed to meet its diligence obligations set out in Article 7.1, Licensors and Licensee

will enter into good faith discussions to seek a mutually acceptable solution. If after four (4) months the Parties have been unable to reach such a mutually acceptable resolution, the Parties agree that the final decision on specific remedies to satisfy the obligations under Section 7.1, shall be made by a mutually agreed third party expert (the "Expert") appointed by the Parties. The Expert shall be authorised to propose only specific remedies related to obligations under Section 7.1 and not any corporate changes or changes of this Agreement. The costs of the Expert will be borne by the failing Party as determined by the Expert. If the Expert determines that Licensee has failed to meet its diligent obligations as set out in this Article 7, Licensors shall then be entitled, at Licensors' sole discretion, to either convert the License into a non-exclusive license or terminate this Agreement pursuant to Article 11.2 below.

- 7.3 Regardless of Article 7.2 above, Licensee and Inventors will devote all efforts to successfully complete Exit or further develop the Technology to achieve First Commercial Sale within ten (10) from the Effective Date and actively Commercialise the Products during the term of this Agreement as set forth herein. In the event that Licensee either (i) fails to achieve First Commercial Sale within ten (10) years from the Effective Date ("**Development Period**"), or (ii) at any time after having achieved First Commercial Sale Licensee is not in a position to sell Products due to changed priorities or new strategies within Licensee or for any other reason, and such inactivity last for more than 6 months, then:
- i. Licensee will notify Licensors in writing without any delay, and provide relevant information and documentary evidence to support the extension request; and
 - ii. Licensors shall agree in good faith in writing on an extension of the Development Period, provided that Licensee has proven its best efforts in ensuring the First Commercial Sale within the Development Period; and
 - iii. unless the Development Period is extended Licensee's rights licensed from Licensors hereunder to the Technology (the "**Reverted Rights**") will revert to Licensors without any charges to Licensors and Licensee shall promptly return all accumulated data resulting from Development Plan paid for by Licensors (the "**Reversion of Rights**").

Article 8. Confidentiality

- 8.1 During the Term of this Agreement, and for a period of three (3) years thereafter, the receiving Party undertakes to keep (and it shall procure that its respective directors and employees keep) secret and confidential all information of a confidential nature disclosed by the disclosing Party and identified as confidential at the time of disclosure or any information that any reasonable party would know or could suspect to be confidential or proprietary to the disclosing Party (the "**Confidential Information**") and use it only for purposes specifically authorized under this Agreement. The Parties shall treat Confidential Information with the same duty of care as they would exercise in protecting their own confidential or important information. The Parties may only disclose the Confidential Information to their, their Affiliates' and their sublicensees' employees on a need-to-know-basis and who are bound by similar terms of confidentiality (collectively the "**Representatives**"). The Parties will be responsible for any unauthorized disclosure of Confidential Information by any of their Representatives. Notwithstanding the foregoing, Licensee is authorized to disclose and use the Confidential Information of Licensors in connection with its rights to exercise the License, including disclosure to sub-licensees, provided that the Licensee shall ensure that such sub-licensees accept an obligation of confidentiality on substantially the same terms as this clause. The Licensee may also disclose the Confidential Information to the extent reasonably required in connection with the conduct of its business including but not limited to potential investors, an Exit Partner, and/or other business associates and professional advisors provided that such persons have agreed in writing to be bound by non-use and non-disclosure obligations that are no less strict than those set forth in this Agreement.
- 8.2 The confidentiality obligations contained in Article 8.1 do not apply to Confidential Information which:
- a. was already known by the receiving Party on a non-confidential basis prior to its disclosure, not including any terms of and other information regarding this Agreement; or
 - b. was, in the public domain at the time of disclosure or comes or becomes so, other than by reason of any unauthorized disclosure by the receiving Party; or

- c. is required to be disclosed pursuant to law, agency rule, government request, court order, or subpoena. In such a case, each Party shall: (i) give the other Party prior written notice of that disclosure; (ii) limit the extent of that disclosure; and (iii) obtain confidential treatment from the requesting agency for that disclosure; or
- d. was independently developed by either Party, as evidenced by such Party's records.

Article 9. Warranties, Liability and Indemnification

- 9.1 At the Effective Date of this Agreement, Licensors hereby represent and warrant to Licensee that: to their best knowledge (i) Licensors are the owner of all rights, title and interest in and to the Technology; (ii) Licensors have the lawful right to grant licenses to the Technology and full authority to execute and perform this Agreement; (iii) to the best of Licensors' knowledge (without it being required for Licensors to conduct a patent search), the Technology does not infringe the rights of any third party; and (iv) Licensors have not granted licenses to the Technology to any third party that would restrict in any manner the rights and licenses granted to Licensee under this Agreement except as expressly stated in this Agreement; and (v) Licensors' execution and performance of this Agreement will not conflict with the terms and conditions of any other agreement to which Licensors are a party to or otherwise bound.
- 9.2 At the Effective Date of this Agreement, Licensee hereby represents and warrants to Licensors that Licensee (i) has the full authority to execute and perform this Agreement; (ii) the Agreement is a legal and valid obligation binding upon it; and (ii) its execution, delivery and performance of the Agreement will not (a) conflict in any material fashion with the terms of any other agreement or instrument to which it is or becomes a party or by which it is or becomes bound, (b) obligate either Party to violate or breach any of its obligations with any other Party to this Agreement or third parties, including obligations of confidentiality, or (c) violate any law or regulation of any court, governmental body or administrative or other agency having authority over it.
- 9.3 At the Effective Date of this Agreement, each of Inventors hereby represent and warrant to Licensors and Licensee that Effective Date that:
- a. they are under no contractual or other restriction or obligation which is inconsistent with the execution of this Agreement, the performance of their duties hereunder;
 - b. as employees of Licensors act in good faith and have disclosed all relevant information concerning the Technology and this Agreement, and have fulfilled all of their obligations under applicable laws and regulations to Licensors as their employer,s including (without limitation to) obligations under Section 9(2) of the Inventions Act;
 - c. as employees of Licensors have been duly fulfilling and will be fulfilling their duties of confidentiality towards their employers at all times during their employment relationship;
 - d. so far as they are aware, Licensors as the employers of the Inventors are the exclusive owners/holders of the Technology, having good, unencumbered and unrestricted title in the Technology and Licensors have full right, power and authority to out-license and grant to Licensee the licence and other rights under the terms and within the scope laid down in this Agreement;
 - e. so far as they are aware, the Technology does not infringe the Intellectual Property Rights of any third party;
 - f. so far as they are aware, no claim, action, order, judgement or injunction against Licensors has been asserted or threatened, involving or questioning Licensors' title in the Technology or the validity of Patent Rights; and
 - g. are the inventors of Technology and no claim of any other inventor has been asserted or threatened;
 - h. the inventorship (in Czech: "původcovství") of the Inventors to the Technology has not been challenged and there is no such threatening challenge and no third party has asserted the right to inventorship or co-inventorship;
 - i. the remuneration of Inventors for the Patents as employees of Licensors has been settled and the Inventors have no claims against Licensors and have been acquainted and agree with the Agreement and to be bound by it;
 - j. the Inventors have been acquainted with the Technology existing on the Effective Date and expressly agreed to be the authors on the Technology;

- k. they have not disclosed, transferred, enabled access to or use of any portion of Technology to any third party without prior consent of Licensors.
- 9.4 The Parties agree that, except as stated otherwise in this Agreement, the Technology licensed under this Agreement are licensed on an "AS IS" basis, without any representation or warranty of any kind. Each Party hereby expressly disclaims and excludes all other representations and warranties, whether statutory, express or implied, including, without limitation, the implied warranties of merchantability and fitness for a particular purpose.
- 9.5 Except for a breach of confidentiality obligations, as described in Article 8.1 above, neither Party shall be liable to the other Party for any indirect, special, incidental, consequential or punitive damages of any kind, including without limitation loss of profits or lost sales or revenues, business interruption, loss of business information.
- 9.6 Licensee acknowledges and agrees that the Technology is proprietary information of Licensors and that all proprietary rights to the Technology is and shall remain the sole property of Licensors except when a transfer of the Patent Rights and/or the Knowhow, as referred to in Article 3, occurs.

Article 10. Force Majeure

- 10.1 No failure or omission by either Party hereto in the performance of any of its obligations under this Agreement shall be deemed a breach of this Agreement nor create any liability, if the same shall arise from a Force Majeure Event. For the purposes of this Agreement, a "Force Majeure Event" is understood to include causes beyond the control of either Party, including acts of God, regulations or laws of any government, civil commotion, and material destruction of facilities or material by fire, earthquake or storm, epidemics or pandemics, failure of public utilities or common carriers or blackouts.
- 10.2 If a Party is prevented or delayed in the performance of its obligations under this Agreement by a Force Majeure Event, that Party shall, as soon as reasonably practicable, serve notice in writing to the other Party specifying the nature and extent of the circumstances giving rise to the Force Majeure Event, and shall use all reasonable means to resume full performance of its obligations under this Agreement as soon as possible.
- 10.3 In case such Force Majeure Event continues for more than one (1) month, the Parties should find a satisfactory solution to this situation. Either Party shall have the right to terminate this Agreement giving notice to the other Party in accordance with Article 12.6 in case such Force Majeure Event continues for more than six (6) months.

Article 11. Term and Termination

- 11.1 The Parties shall deem the Confidential Information of each Party as a trade secret of such Party within the meaning of Section 504 of the Czech Act no. 89/2012 Coll., the Civil Code. The Parties take note that this Agreement is subject to obligatory publication under the Czech Act No. 340/2015 Coll., on Special Conditions of Effect of certain Contracts, Publication of these Contracts and on the Register of Contract (Act on the Register of Contracts). The Parties have agreed that prior to disclosure and publication of this Agreement, any and all provisions of this Agreement and appendices hereto designated by Licensee as business secret prior to the signing of this Agreement shall be removed (blackened). The obligatory disclosure of this Agreement pursuant to the Act on the Register of Contracts shall be made by IOCB.
- 11.2 Term. This Agreement shall come into force on the Effective Date and shall become effective upon registration with the Contracts Register and shall continue in full force and effect, subject to early termination set out in Articles 11.2 and 11.3 below, until the earlier of: (a) the expiration of the last to expire Valid Claim and with respect to the Knowhow until it has become public knowledge (i.e. widely shared) without the Licensee disclosing details of the Knowhow to the public; or (b) until the ownership of the Patent Rights, and Knowhow has been transferred to Licensee in accordance with Article 3 (the "Term").
- 11.3 Unless otherwise specified in this Agreement (including the specifics in case of breach of diligence efforts), either Party is entitled to terminate this Agreement in the event that the other Party breaches any of its warranties or obligations contained herein and such breach continues unremedied for a period of ninety (90) days after written notice thereof to the breaching Party. If

the non-breaching Party intends to terminate this Agreement based on this Article 11.2, it shall notify the breaching Party of such termination, and the breaching Party is entitled to object to such notice of termination within thirty (30) days of such notice. In case of an objection, the Parties shall subject their dispute to arbitration in accordance with Article 13 below.

- 11.4 This Agreement terminates by operation of law if the Licensee goes into liquidation, is granted a (temporary) suspension of payment or is declared bankrupt.
- 11.5 **Effects of Termination.** In the event that this Agreement is expired or terminated in accordance with Articles 11.2 or 11.3, Licensee shall (i) cease all use of the Technology, and (ii) upon request of Licensors, return or destroy all documents under its control or in its possession all to the extent received from Licensors.
- 11.6 **Survival.** Expiration or termination of this Agreement will not release the Parties of obligations which they have accrued prior to such expiration or termination. In addition, the following provisions shall survive any expiration or termination of this Agreement for the period of time specified therein or, if no such period is specified, indefinitely: Article 8 (Confidentiality), Article 9 (Warranties, Liability and Indemnification), Article 13 (Governing Law and Dispute Resolution).

Article 12. Miscellanea

- 12.1 **Assignment.** Neither Party shall assign or transfer any rights or obligations under this Agreement, without the prior written consent of the other Party, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, Licensee may assign its rights and obligations under this Agreement without prior written consent of Licensors to any of its Affiliates or to any third party to which it (or its parent companies) transfers all or substantially all of its assets or business, which includes the transfer or a majority interest in the voting stock of Licensee, or the merger, consolidation or reorganization of Licensee with one or more third parties (an "Exit").
- 12.2 **Waiver.** A failure by a Party to take action in the event of non-performance by the other Party regarding any provision of this Agreement shall not operate as a waiver of such right.
- 12.3 **Severability.** In the event that one or more provisions of this Agreement turn out to be void or invalid, the remaining provisions shall remain effective. The Parties shall discuss the void or invalid provisions in order to agree upon an alternative arrangement that is valid and which as closely as possible corresponds with the contents of the provisions to be replaced.
- 12.4 **Counterparts.** This Agreement may be executed in any number of counterparts, each of which will be an original and all of which together will constitute one and the same document, binding on all Parties.
- 12.5 **Entire Agreement and Amendments.** This Agreement, together with its Schedules, constitute the entire agreement between the Parties, and supersedes all prior written agreements, understandings and communications between the Parties with respect to the subject matter hereof. Amendments or additions to this Agreement shall be made in writing and signed by an authorized representative of both Parties.
- 12.6 **Notices.** All notices which shall or may be given under this Agreement shall be in writing in English and shall be sent by electronic mail (and confirmed by prepaid registered mail) addressed to the recipient at the addresses herein stated, or at such other address as a Party may from time to time designate:

Licensors:

Charles University

c/o

Charles University Innovations Prague a.s. (CUIP)

Ovocny trh 560/5, 116 36 Prague 1, Czech Republic



**The Institute of Organic Chemistry and
Biochemistry
of the Czech Academy of Sciences (IOCB)**

Flemingovo nám. 542/2, 160 00, Prague 6, Czech Republic



Licensee:

LipidEra Therapeutics B.V.

Paasheuvelweg 25, 1105 BP Amsterdam, the Netherlands



Article 13. Governing Law and Dispute Resolution

- 13.1 Applicable Law. This Agreement is exclusively governed by, and construed in accordance with the laws of the Czech Republic.
- 13.2 Dispute Resolution. The Parties will negotiate in good faith any controversy or disputed claim by either Party arising out of or in connection with this Agreement or its interpretation hereof. If no resolution of such controversy or disputed claim is reached between the Parties within ninety (90) days of the commencement of negotiations, then, such controversy or disputed claim may be finally and exclusively settled by the respective Czech courts

*-Remainder of the page is intentionally left blank-
-signatures on the following page(s)-*

IN WITNESS WHEREOF, the Parties have caused this Agreement to be signed by their duly authorized representatives.

Charles University

Date: 18.3.2024

Charles University Innovations Prague a.s.

Mgr. Otomar Sláma, MBA, MPA,
chairman of the board

**The Institute of Organic Chemistry and
Biochemistry of the Czech Academy of
Sciences (IOCB)**

Date: 19 March 2024

Prof. RNDr. Jan Konvalinka, CSc.

Institute Director

LipidEra Therapeutics B.V.

Date: 18-3-2024

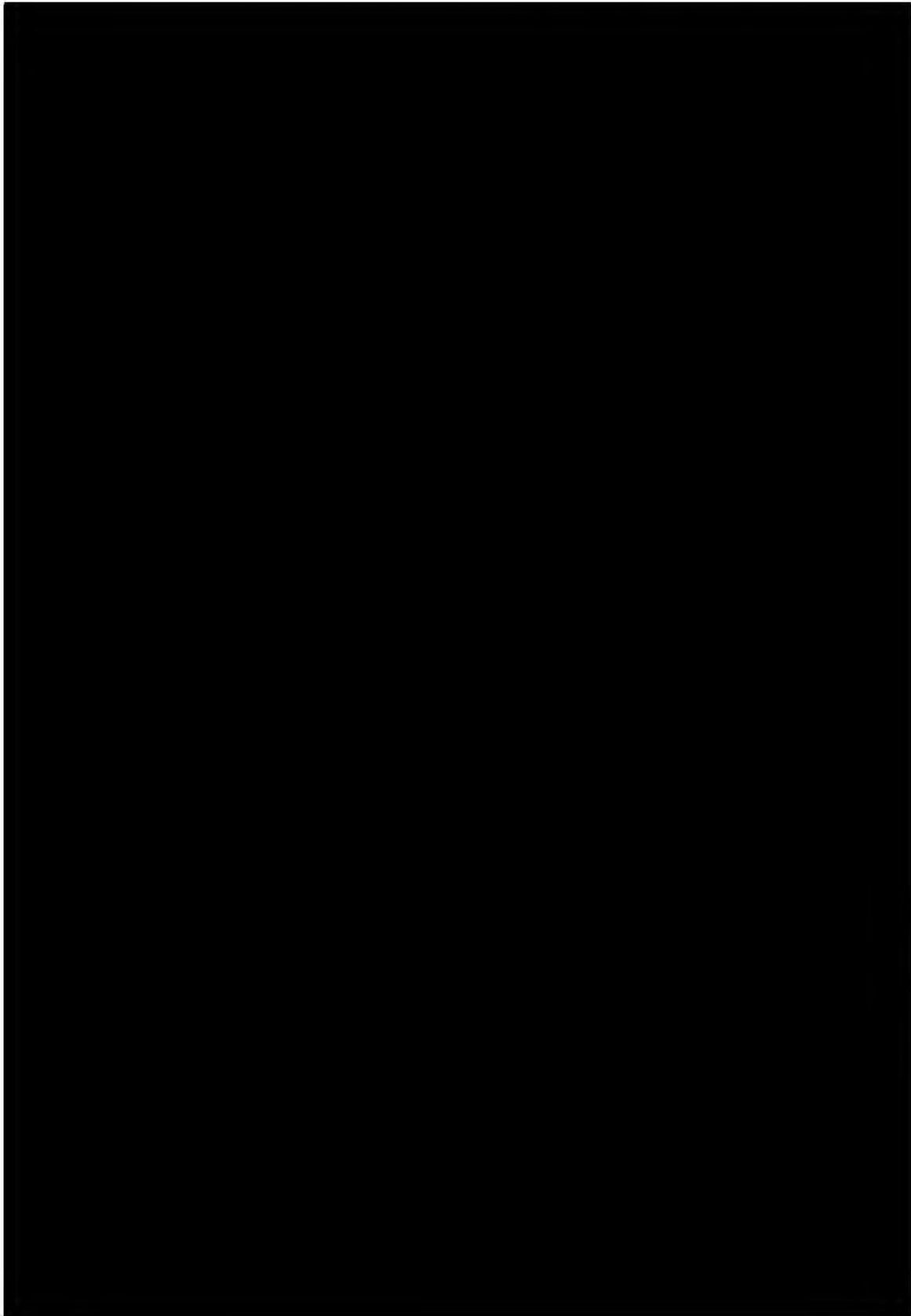
PMD Consulting Holding B.V.

Mr. Lars Bastiaanse

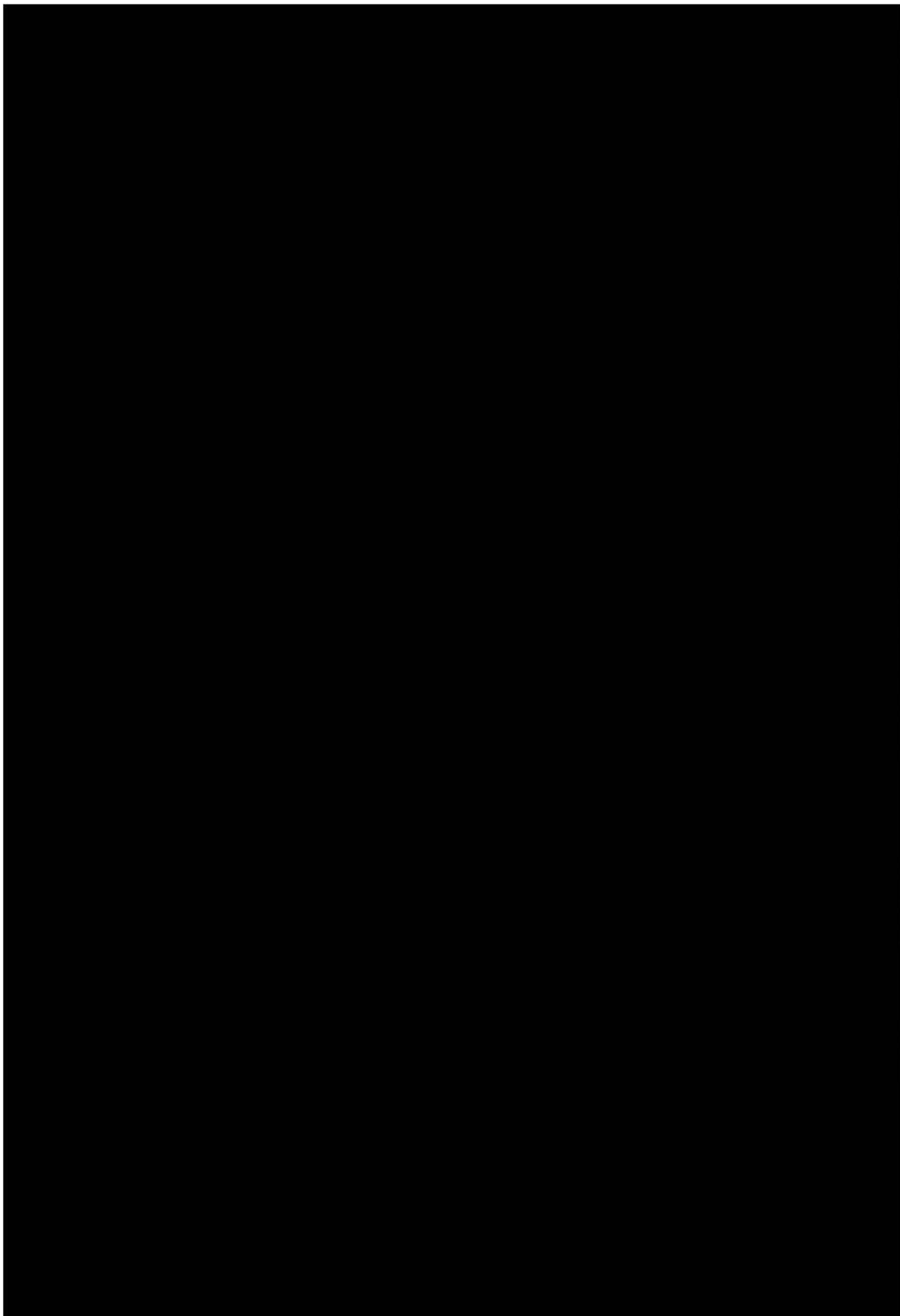
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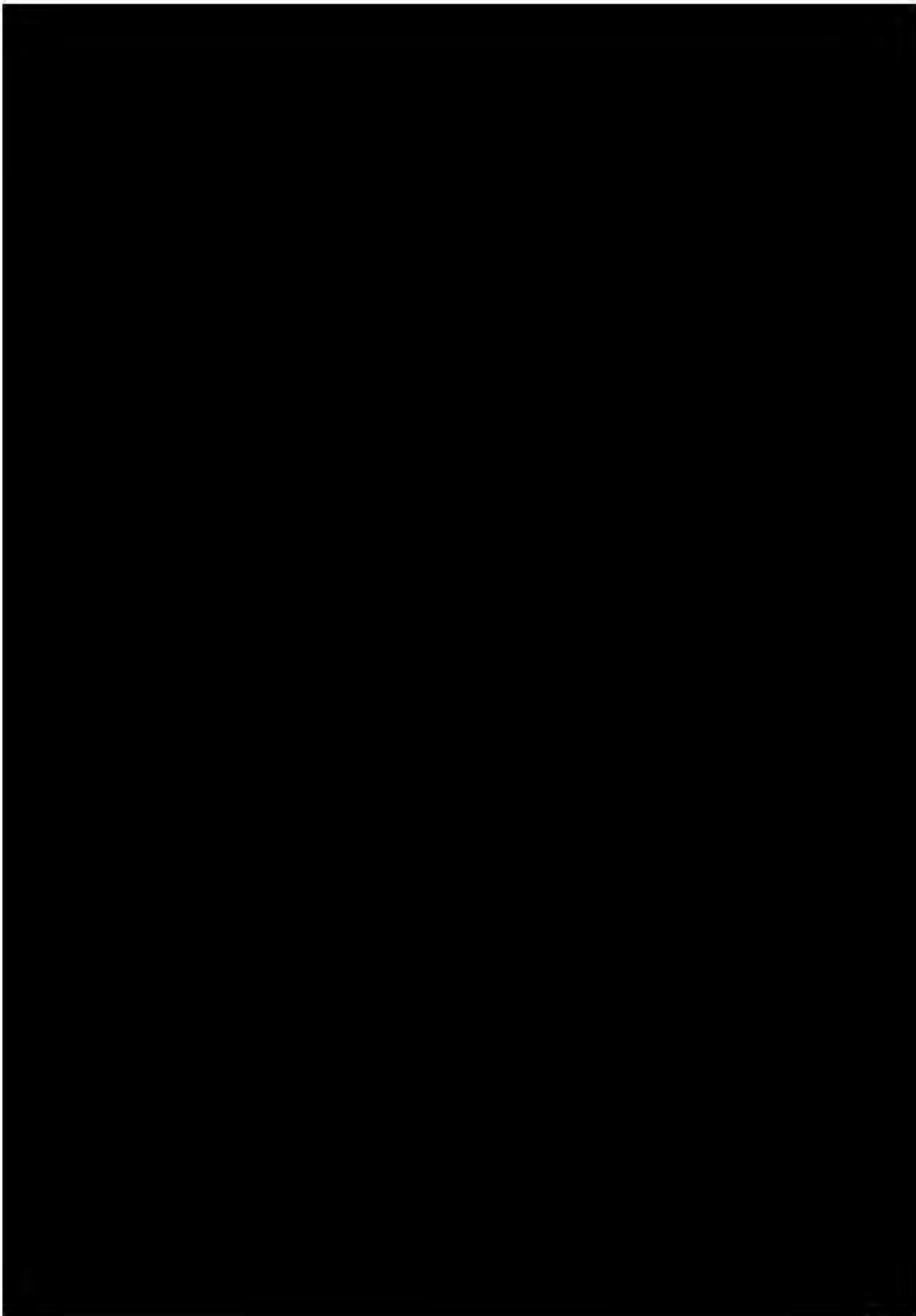
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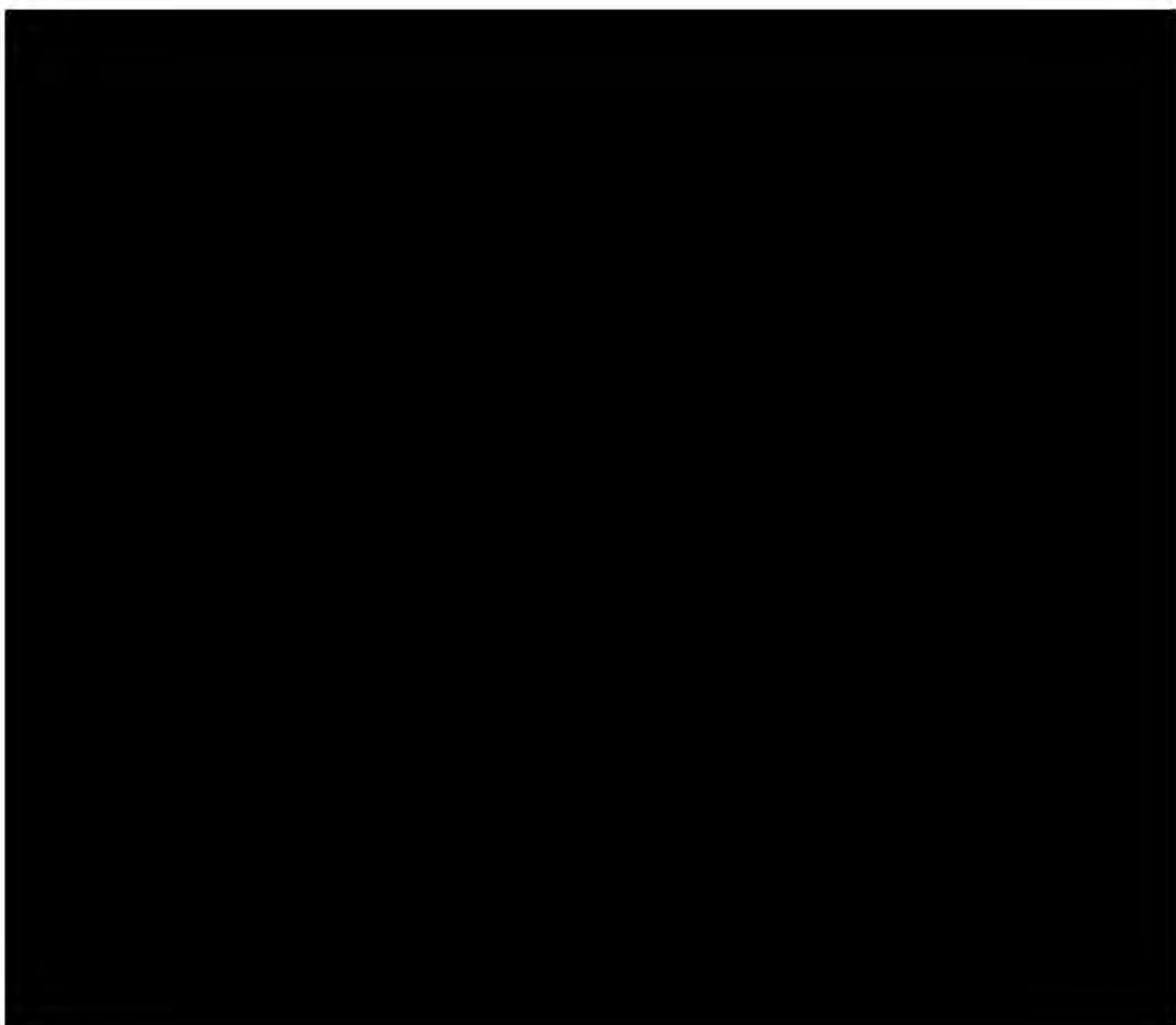
SCHEDULE 1 – Knowhow, Patent Rights and Physical Transfer Items











SCHEDULE 2 – Contact details Licensors/ Reporting

