**Agreement on joint research and development collaboration**

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

**ReForm Therapeutics CZ s.r.o.** (“**ReForm**”), (VAT No. CZ14298601), a limited company having a place of business at Purkyňova 649/127, 612 00 Brno represented by Rob Chisholm, CEO

and

 **Veterinary Research Institute, Brno** (“**VRI**”), (VAT No. CZ00027162), the public research institution registered in the Register of public research institutions, address: Hudcova 296/70, 621 00 Brno, represented by MVDr. Martine Faldyna, Ph.D., acting director

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

1. Whereas:ReForm would like to obtain a stable trans-mucosal finished dosage form formulation that is able to deliver epinephrine active pharmaceutical ingredient transmucosally in humans into the systemic blood circulation in an amount and time bioequivalent to the epinephrine delivered by the Epipen® brand epinephrine auto-injector, and enjoys stability comparable to the Epipen® brand epinephrine auto-injector; VRI has the knowledge and skills in the field of mucosal application of active ingredients;
2. The Parties wish to mutually collaborate on research and development of trans-mucosal dosage form suitablefor delivery of epinephrine (hereinafter referred to as the “**Collaboration**” or the “**project**”).
3. The parties agree to support the joint research and development activities by financial support of the project No. TQ08000002 granted by Technology agency of Czech Republic.
4. ReForm is the sole recipient of the grant support TQ08000002. This grant was provided for the development of non-invasive mucosal epinephrine administration. ReForm bears full responsibility for managing the financial resources provided under the grant, and ReForm is fully responsible for managing research and development activities within the frame of the project TQ08000002.
5. The Parties are entering into the joint research and development collaboration with the following background information:

Now therefore the parties agree as follows:

**Article I**

**Background information and Confidentiality**

* 1. The Parties jointly declare that, within the Collaboration under this Agreement the various information, data, documents, materials, technology, know-how or technical information as well as materials, samples, compounds or ideas, in the same or related domains as the Collaboration and which are owned, authorized to use, held under license, or otherwise controlled by the Party prior to this Agreement or which is generated during the course but outside the scope of the Collaboration (hereinafter referred to as the “**Background Information**”) may be used by the Parties.
	2. In connection with the previous par. 1 of this Article, the Background Information shall be considered especially, but not limited to:
1. VRI is in the possession of knowledge, skills and expertise in the fields of “formulation of active pharmaceutical ingredients (API) into dosage forms for mucosal application” (focusing on mucoadhesive semisolid dosage forms including mucoadhesive films and intranasal formulations), complex characterization of nanoparticles, and microparticles including nano-/microparticle-based API, in-vivo oromucosal and intranasal administration and mucosal and intranasal delivery of APIs including nano-/microparticle-based API mucosal delivery, performing animal experiments in testing of various trans-mucosal patches to determine the potential suitability of the patch for human use (mouse, rabbit, rat, pig). VRI has knowledge and skills in the use of pharmaceutical excipients for the formulation of mucoadhesive drug delivery systems including mucoadhesive polymers, absorption enhancers etc. VRI has knowledge and skills in manufacturing of different types of mucoadhesive film/patches in laboratory scale.
2. ReForm – is active in the development of needle-free pharmaceutical formulations which improve patient’s experience, compliance and the effectiveness of medicine. ReForm has knowledge of the clinical development and regulatory requirements of international markets. It has expertise in the management of contract manufacturing and supply chain. The management team has strong experience in business development and the commercialization of pharmaceutical products across international markets. ReForm is in the possession of knowledge, skills and expertise in the fields of “formulation of active pharmaceutical ingredients (API) into dosage forms for oromucosal and intranasal applications”
	1. All information in relation to Background Information of the Parties and the Collaboration under this Agreement provided by the Parties in whatsoever form is considered as confidential information. None of the background information, or other rights related to it, becomes the property or are otherwise transferred or granted to the other Party, unless otherwise expressly agreed upon in this or any other mutually concluded Agreement; all Background Information remains the ownership of the relevant Party and shall not be considered Results as defined hereunder. However, the Parties are entitled to use the Background Information of the other Party exclusively for the performance of the activities within the Collaboration under this Agreement. The Parties are not entitled to give any rights, hand over, distribute or otherwise provide access to the Background Information of the other Party to any third party without the other Party's prior written consent.
	2. The Parties shall be obliged to maintain confidentiality of all Background Information, facts, data and information, whether written, oral, visual, electronic or otherwise, which the Parties provide each other during the fulfilment of this Agreement or in connection with this Agreement, as well as the Result itself.
	3. Mutual rights and obligations regarding the confidential information under this Agreement shall be governed by the Mutual confidentiality and non-disclosure agreement concluded among the Parties to this agreement on March 23 2020, unless agreed in this Agreement otherwise.

**Article II**

**Subject matter of the Agreement**

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

1. It is agreed that any intellectual property owned by the CEO of ReForm Therapeutics Ltd. (or owned by any companies he controls) in relation to the processing and formulation of pharmaceutical products containing epinephrine be licensed to ReForm and VRI for the sole purpose of developing the Product within the frame of TQ08000002 project as described in this contract. This license is for two years from the date of signing this agreement.
2. ReForm will pay costs to VRI to cover of its material, services (incl. experimental animals) and corresponding overhead costs. VRI will enable access to the employees of ReForm into VRI facilities to collaborate on formulation work and animal testing with VRI employees. Each party agree to cover its own personal and corresponding overhead costs.
3. xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx.

 In exchange for that payment:

* 1. xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx.
	2. xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx.
	3. xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx.

**Article III**

**Results & Royalties**

* 1. xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx.
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	4. xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx.

**Article IV**

**Final provisions**

1. This Agreement supersedes all previous oral discussions between the Parties. This Agreement may only be amendment in a writing signed by all Parties and referring to this agreement.
2. For delay in payment according to point 1. of Chapter III, Reform VRI shall pay a contractual penalty of 0.05% of the amount due for each day of delay. The penalty shall be paid by Reform to the account of VRI within 30 days of receipt of the penalty statement. Payment of the penalty does not affect the right of the harmed party to claim compensation for damages.
3. The Parties shall be entitled to terminate the Agreement by a unanimous consent. Each Party shall be entitled to withdraw from this Agreement in case the other Party substantially breaches its obligations under this Agreement despite having been demonstrably notified of such fact and not having remedied such contravention of its obligations. Where the eligible contracting party allows an alternative (additional) term to the party in breach, it shall only acquire the right to withdraw from the Agreement after the said additional term has lapsed in vain. Withdrawal from the Agreement does not affect the claim for damages arising from breach of Agreement and claim for payment of the contractual penalties.
4. This Agreement is governed by laws of Czech Republic. Any dispute between the Parties arising from or in relation to this agreement shall be settled by Court of Arbitration of the Chamber of Commerce of the Czech Republic. .
5. This Agreement is in accordance with Article 2.2.1 of the Framework for State aid for research and development and innovation No. 2014 / C 198/01 on contract research and research services.
6. The Parties note and make it undisputable that according to Czech legislation, Act No. 340/2015 Coll., to have the Agreement become valid and effective, it must be disclosed in the Register of contracts. Therefore, the Parties have agreed this Agreement becomes valid on the date of its signature by the Parties and effective as of the day of its disclosure in the Register of contracts pursuant to the previous sentence. VRI shall file this Agreement at the aforementioned Register immediately after the last signature. The Parties are obliged to determine and highlight those provisions, which constitute their trade secret and thus will be exempt from the obligation of public disclosure. If a Party does not determine and highlight such provisions, the Party responsible for filing the Agreement to the Register shall take no responsibility for any harm or damage incurred.

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

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| Brno,  | Brno,  |
| **Veterinary Research Institute** By: Name: MVDr. Martin Faldyna, Ph.D. Title: Acting Director  | **ReForm Therapeutics CZ s.r.o.** By:  Name: Rob Chisholm \_ Title: CEO  |
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