

ProImmune Limited General Terms and Conditions of Sale for

Ankyron™ Products and Services

1 INTERPRETATION

In addition to the definitions set out elsewhere in these terms and conditions, the following words shall have the following meanings:

Company: means ProImmune Limited, with a registered office at The Magdalen Centre, Oxford, Science Park, Oxford OX4 4GA;

Commercial Purposes: means any (i) sale, lease, license or other transfer to any third party and/or (ii) activity carried out to make a product for sale or carried out for any form of consideration from a third party, including without limitation providing a service, information, or data, or use for therapeutic, diagnostic or prophylactic purposes. The Customer understands and agrees that the use of Products for Commercial Purposes is specifically prohibited without additional rights granted from Company;

Contract: means these terms and conditions and the Quote, which together constitute the entire agreement between the Company and the Customer;

Customer: means the person, firm, company, organisation or agent placing the Order, or on behalf of which, or for whom the Order is placed for the Services;

Deliverables: means those results of the Services to be provided in the report(s) provided by the Company to the Customer as stated under the heading "Deliverables" (if any) in the applicable Quote;

Order: means a request, whether written or verbal, by the Customer to the Company for the provision of the Products and/or Services in response to a Quote;

Products: means any and all products and materials (in any media) to be provided by the Company to the Customer under the Contract and as more particularly set out in the applicable Quote;

Quote: means a formal statement issued by the Company, including without limitation by presentation on a website operated by or on behalf of the Company, setting out the estimated cost and parameters of a Service or Product for which the Customer has made an enquiry (by whatever means or channel of communication) of the Company.

Research Purposes: means the Customer's internal research and development operations carried out at Customer's premises that expressly exclude any Commercial Purposes;

Samples: shall mean those physical materials and physical samples actually provided (if any) by the Customer to the Company under the Contract in accordance with the Quote for the purpose of Company carrying out the Services;

Services: means any and all services to be provided by the Company to the Customer under the Contract and as more particularly set out in the applicable Quote.

2 COMMENCEMENT AND DURATION

2.1 In the event of any conflict between the terms of this Contract and any other contract provided by the Company in connection with the supply of the applicable Product, Deliverable and/or Service, then the following order of precedence of terms shall apply:

2.2 any contract for the supply of Products, Deliverables and/or Services executed in writing and signed by a duly authorised representative of both the Company and Customer;

2.4 the terms and conditions in this document.

2.5 All Quotes are for information purposes only and do not constitute an offer by the Company. The Customer may use the Quote to make an Order.

2.6 Once a Customer places an Order, such Order constitutes an offer by the Customer to purchase the Products and/or Services specified in the relevant Quote on the terms and conditions of this Contract. Accordingly, the acknowledgement of the Order by the Company, or the Company's commencement or provision of the Services and/or processing the Order for Products, Deliverables and/or Services shall establish a contract for the supply and purchase of those Products, Deliverables and/or Services on the terms and conditions of this Contract.

2.7 Without prejudice to the continuation of any right or obligation expressly stated to survive termination or expiry of the Contract, unless terminated earlier in accordance with Section 9, this Contract shall automatically expire on the later of (i) completion of the Services and delivery of the Products and Deliverables as set out in the Quote; or (ii) full and final settlement by the Customer of all fees or charges due under the Contract; or (iii) in the event that full and final settlement by the Customer of all fees or charges due under the Contract has not been made in accordance with Section 5, then three (3) months following completion of the Services and delivery of the Products and Deliverables. For the avoidance of doubt, expiry of the Contract does not affect the Customer's continuing obligation to settle any outstanding invoices or fees and charges due under the Contract.

3 USE AND DELIVERY OF THE PRODUCTS AND DELIVERABLES

3.1 Products and the Deliverables are provided "as is" for use by the Customer based on the terms of this Contract and within the scope of the limited licenses granted herein only. For the avoidance of doubt, Company, does not represent, guarantee or warrant (i) that any particular result will be achieved

or reproduced in providing the Services; or (ii) the merchantability or fitness for any particular purpose of any of the Products and Deliverables. Customer shall not use the Products and Deliverables for any diagnostic or therapeutic use in humans or animals.

3.2 In the absence of a written agreement to the contrary, all Products and the Deliverables are provided or sold to the Customer subject to the following limited use license: Subject to the terms and conditions of this Contract and the Customer's acceptance thereof and compliance therewith, by purchasing or agreeing to be provided with any Product and/or Deliverables, Customer is granted a personal, limited, non-transferrable, fully paid-up, non-exclusive right to use the quantity of the Products and the Deliverables provided in by the Company to the Customer in accordance with this Contract for Research Purposes only and for no other purpose.

3.3 The Company reserves the right to deliver pack sizes different from those ordered.

3.4 Where Products are collected from the Company's premises, the Customer or his representative must ensure that all statutory requirements relating to the transport carriage and handling of the Products are complied with.

3.5 If the Customer does not take delivery of the Products when arranged then the Company may store the Products until actual delivery has been effected and charge the Customer for reasonable costs (including insurance) of storage. In such circumstances the Customer waives any rights accruing to it or causes of action which may arise as a consequence of or in connection with the matters set out in this Section 3.5.

3.6 The Company shall not owe the Customer any duty of care under Section 3.5 above and shall not be liable for any loss damage or deterioration of the Products during storage.

3.7 The provisions of Section 3.1 and 3.2 shall survive any expiry or termination of this Contract.

4 OBLIGATIONS OF THE PARTIES

4.1 The Company shall use reasonable endeavours to provide the Products and Services as set out in the Quote and in accordance with this Contract including the timeframes indicated in the Quote, but any such timeframes shall be estimates only and time shall not be of the essence of the Contract.

4.2 Where the Contract provides for the Customer to supply Samples to the Company for the purpose of carrying out the Services, the Customer shall transport such Samples to and from the Company's premises at the Customer's sole expense and risk unless agreed expressly otherwise in writing. The Customer shall provide a relevant material data safety sheet with all Samples to be provided to the Company and complete any documentation in relation to Samples as may be expressly set out in the Quote. Such Samples shall at all times remain the property of the Customer and the Company agrees to use such Samples only as necessary to perform the Services and generating and testing Products and Deliverables in accordance with the Contract and for no other purpose. The Company agrees that while it has custody of the Samples it shall store the Samples in a traceable manner. For the avoidance of doubt, Company shall not be liable for any loss or damage to Samples and Customer agrees that it will replace free of charge to Company any Samples that may have become lost or damaged during Company's storage, handling or use of Samples. Upon completion of the Services or upon termination or expiry of the Contract, the Company shall upon request by and at the direction of the Customer return all remaining Samples to the Customer at the Customer's risk and expense and if the Company receives no such direction within a period of six (6) months from such completion, termination, or expiry, the Company may destroy and dispose of such Samples without liability to the Customer in compliance with applicable laws.

4.3 The Customer shall provide to the Company in a timely manner such information as the Company may reasonably require to provide the Services,

Products and Deliverables and warrants that such information shall be complete, suitable and accurate in all material respects. The Customer further warrants that to its actual knowledge and belief the Company's performance of the Services will not breach any applicable law or the intellectual property or other rights of any third party, including without limitation as a result of the Company using Samples, specifications, information, instructions, and/or directions supplied by or on behalf of Customer in performing the Service.

4.4 In the event that Samples comprise any material that consists of or includes human cells, the Customer represents and warrants that (i) all such Samples supplied by or on behalf of the Customer to the Company have been obtained with the express, free and informed consent of each person from whom the Samples were collected and that each such consent covers the use of the Samples by the Company under this Contract; and (ii) if any ethics approval(s) is required to use the Samples under this Contract, the Customer has obtained such ethic(s) approvals, and that such ethics approval(s) covers the use of the Samples by the Company under this Contract.

4.5 If the Company provides to the Customer any Products or Deliverables or Services that fail in some material respect to conform to the specifications set forth in the Contract, the Customer's sole remedy, without further liability of the Company as to such non-conformance shall be as follows: on receipt of written notice from the Customer that such Services do not so conform, which must be received by the Company within thirty (30) days from the date on which the Company delivers such Products or Deliverables or Services to the Customer, the Company shall, at its discretion, either:

4.5.1 so conform such Products or Deliverables or Services to the applicable specifications; or

4.5.2 credit to the Customer the portion of any monies paid by the Customer to the Company (if any) for the performance of such non-conforming

Products or Deliverables or Services. For the avoidance of doubt, if any Products or Deliverables or Services exceed the specifications set out in the Quote, this shall not constitute a failure to conform in some material respect as contemplated under this Section.

4.6 The Company reserves the right, at its sole discretion, to defer the date of delivery or performance, or to cancel the Contract without (i) liability to the Customer for such cancellation or delay or (ii) being deemed to be in breach of contract, if it is prevented from or delayed in carrying on its business by any cause beyond the Company's reasonable control (which includes without limitation any Act of God, explosion, flood, tempest, fire or accident, war or threat of war, sabotage, insurrection, civil disturbance or requisition, acts, restrictions, regulations, by-laws, prohibitions or measures of any kind on the part of any governmental, parliamentary, local or other authority, import or export regulations or embargoes, strikes, lock-outs or other industrial actions or trade disputes (whether involving employees of the Company or of a third party), difficulties in obtaining raw materials, labour, fuel, parts or machinery, power failure or breakdown in machinery), each a "**Force Majeure**". In such circumstances, the Company shall give notice to the Customer of the commencement and nature of the Force Majeure event.

5 PRICES INVOICES AND PAYMENT

5.1 Unless stated otherwise expressly in a Quote all prices in the Quote are net ex-warehouse unpacked and are subject to change by the Company without notice. The sums to be paid to the Company by the Customer for the Services shall be either in Pounds Sterling or Euro as indicated by the Company on the Quote and shall be invoiced and payable as provided for in the Quote. Where the Customer does not have a credit account with the Company, payment in full for all amounts due under this Contract must be received by the Company before the Company can commence any work under the Contract to provide any Services, Products or

Deliverables. Where the Customer has a credit account with the Company, the Customer shall pay such invoices in full within thirty (30) days after receipt thereof by bank transfer to the bank account of the Company as indicated on the Company's invoices. Time for payment shall be of the essence in this Contract. Where applicable, VAT will be added to the charges due.

5.2 If the Customer disputes any portion of an invoice, the Customer must pay the undisputed portion of the invoice in full, and within thirty (30) days of receipt of the invoice submit to the Company a documented claim for the disputed amount.

5.3 Without prejudice to any other right or remedy the Company may have, if the Customer fails to pay the Company on the due date:

5.3.1 the Company may charge interest on any outstanding overdue amounts on a daily basis at a rate equivalent to 8 per cent per annum; and

5.3.2 suspend its provision of any or all of the Services immediately.

5.4 This Section 5 and the obligations set out herein shall survive (i) expiry or termination of the Contract; or (ii) any assignment or transfer of the Contract or rights or obligations under it as expressed in Section 10.3.

6 INTELLECTUAL PROPERTY

6.1 All intellectual property and other proprietary rights (including but not limited to trademarks and copyright) and all technical business or similar information (including but not limited to all designs documents and other materials relating to the Products and Services) created by or on behalf of the Company or jointly by or on behalf of the Company and the Customer in performing the Contract shall be and shall remain the property of the Company ("**Company IP**"). Further any intellectual property created by or on behalf of the Customer by using the Products and/or Deliverables in contravention of the terms and conditions of this

Contract shall be owned by the Company and be deemed Company IP.

6.2 Unless specifically stated otherwise in the Quote, Company may provide Products and Deliverables generated in accordance with this Contract also to any third party without any restriction whatsoever.

6.3 Unless expressly permitted in any separate written agreement duly executed between Company and Customer, Customer shall not: (i) decompile or reverse engineer any of any Products or attempt to do so; (ii) perform any studies to determine the structure, chemical composition, or other makeup of any Products; or (iii) make any copy, modification or derivative or progeny of the Product, nor permit or enable any third party to do so and as a consequence, for the avoidance of doubt, Customer may not publish the sequence, structure, or compositions of any Products or claim such sequence, structure or composition in any patent application.

6.4 Where Company discloses to Customer the protein or nucleotide sequence of any Product such information shall be deemed Company IP and Confidential Information of Company.

6.5 With respect to all Company IP not (i) already disclosed to or known by and already (ii) assigned to Company, the Customer agrees (a) to disclose the same promptly to the Company; and (ii) upon the written request and at the sole expense, discretion and exclusive control of the Company, (I) to execute such documents as may be reasonable to evidence the rights set forth above; and (II) to apply or assist (but not including any further scientific work) and cooperate with the Company in applying for letters patent or like corresponding legal protection for any such Company IP in all applicable countries (and for any extension, continuation, validation, reissue or renewal thereof).

6.6 The provisions of this Section 6 shall survive any expiry or termination of this Contract.

7 CONFIDENTIALITY

7.1 During the performance of this Contract it may be necessary for the Company (the “**Disclosing Party**”) to disclose Confidential Information (as defined below) to the Customer (“the **Receiving Party**”). The Disclosing Party wishes to protect its Confidential Information from unauthorised disclosure and use, and the parties wish to define their mutual rights and obligations in respect of the Confidential Information.

7.2 “**Confidential Information**” means, subject to the further terms in this Section 7, any material and/or information, whether in a tangible or intangible form, which belongs to or is within the possession or control of the Disclosing Party and includes without limitation, ideas, discoveries, inventions, specifications, formulae, computer programs, plans, drawings, models, samples, know how, processes, designs, photographs, financial data, trade and manufacture secrets, and any and all intellectual property that the Disclosing Party has title to or for which the Disclosing Party obtained the right to disclose or divulge and which the Receiving Party may acquire from the Disclosing Party pursuant to this Contract in any manner. For the avoidance of doubt Company IP shall in any case be deemed Company’s Confidential Information.

7.3 The Receiving Party undertakes to maintain as confidential any and all Confidential Information and not to cause or permit such Confidential Information to be disclosed to any third party (other than its Representatives pursuant to Section 7.6.2 below) without the prior express written permission of the Disclosing Party, and to use all Confidential Information for no purpose other than its proper performance of this Contract and any further business discussion between the Customer and the Company. Notwithstanding the foregoing Customer may refer to the Products provided by Company in any publications of research conducted by Customer in compliance with this Contract as “Ankyrons™” (which are target-specific ankyrin-repeat proteins) were provided by ProImmune, Ltd., Oxford, UK”.

7.4 The requirements of non-use, confidentiality and non-disclosure that would

normally apply to the Receiving Party under Section 7.3 above shall not apply, however, to Confidential Information which the Receiving Party can demonstrate by competent evidence:

7.4.1 is already known to the Receiving Party prior to or at the time it is disclosed to it by or on behalf of the Disclosing Party; or

7.4.2 is or becomes public knowledge other than through the Receiving Party's breach of this promise of confidentiality; or

7.4.3 is independently developed by the Receiving Party without making use, either directly or indirectly, of Disclosing Party's Confidential Information; or

7.4.4 is received by the Receiving Party in good faith from a third party not in violation of an obligation of confidentiality; or

7.4.5 the Receiving Party discloses pursuant to a requirement of law, provided that, where reasonably practicable, the Receiving Party shall first notify the Disclosing Party of such a requirement in a timely manner, so that the Disclosing Party may seek a protective order or similar relief.

For the avoidance of doubt, if only part of any Confidential Information falls within one or more of the exceptions set out in this Section 7.4, the remaining part of such Confidential Information shall continue to be subject to the obligations of confidence and non-use set out in this Contract.

7.5 If so requested by the Disclosing Party, the Receiving Party shall deliver up to the Disclosing Party all documents and tangible items containing the Confidential Information provided by the Disclosing Party to the Receiving Party and destroy and certify the destruction of all Confidential Information of the Disclosing Party that may be contained in any other documents and materials in the possession custody or control of the Receiving Party, except that the Receiving Party may retain one copy of such information in its records solely for

ensuring its continued compliance with the continuing obligations under this Contract.

7.6 In order to comply with its obligations set out in this Section 7 of this Contract, the Receiving Party shall take all reasonable steps necessary to prevent the unauthorized disclosure or use of any of the Disclosing Party's Confidential Information, including:

7.6.1 allowing access to the Disclosing Party's Confidential Information exclusively to those employees, directors, consultants, agents, legal and financial advisors, and contractors (together "Representatives") of the Receiving Party who have reasonable need to see it and use it for the performance of the Services and the Receiving Party shall inform each of such Representatives of the confidential nature of the Confidential Information and of the obligations imposed on the Receiving Party in respect of it; and

7.6.2 procuring that all of its Representatives having access to the Disclosing Party's Confidential Information shall be subject to the confidentiality obligations hereunder and shall have entered into written undertakings of confidentiality and non-use at least as restrictive as provided for in this Section 7.

7.7 Other than any express licenses or rights provided for elsewhere in this Contract nothing herein confers any right, license or assignment in respect of Confidential Information.

7.8 The provisions of this Section 7 shall survive any expiry or termination of this Contract.

8 LIMITATION OF LIABILITY

8.1 THE FOLLOWING PROVISIONS SET OUT THE ENTIRE FINANCIAL LIABILITY OF THE COMPANY (INCLUDING ANY LIABILITY FOR THE ACTS OR OMISSIONS OF ITS EMPLOYEES, AGENTS AND SUB-CONTRACTORS) TO THE CUSTOMER, IN RESPECT OF:

8.1.1 ANY BREACH OF THE CONTRACT;

8.1.2 ANY USE MADE BY THE CUSTOMER OF THE PRODUCTS, THE DELIVERABLES, OR ANY PART OF THEM;

8.1.3 ANY BREACH OF REPRESENTATION, OR STATEMENT, OR ANY TORTIOUS ACT OR OMISSION (INCLUDING NEGLIGENCE) ARISING UNDER OR IN CONNECTION WITH THE CONTRACT.

8.2 OTHER THAN AS EXPRESSLY STATED ELSEWHERE HEREIN ALL REPRESENTATIONS, WARRANTIES, CONDITIONS AND OTHER TERMS IMPLIED BY STATUTE OR COMMON LAW OR OTHERWISE ARE, TO THE FULLEST EXTENT PERMITTED BY LAW, EXCLUDED FROM THE CONTRACT.

8.3 NOTHING IN THIS CONTRACT EXCLUDES OR LIMITS THE LIABILITY OF THE COMPANY FOR:

8.3.1 DEATH OR PERSONAL INJURY CAUSED BY THE COMPANY'S NEGLIGENCE; OR

8.3.2 FRAUD OR FRAUDULENT MISREPRESENTATION OR ANY OTHER LIABILITY THAT CANNOT BE EXCLUDED BY LAW.

8.4 SUBJECT TO SECTION 8.3, THE COMPANY SHALL NOT BE LIABLE FOR (I) ANY LOSS OF PROFITS, LOSS OF BUSINESS, DEPLETION OF GOODWILL OR SIMILAR LOSSES OR PURE ECONOMIC LOSS; OR (II) FOR ANY SPECIAL, INDIRECT OR CONSEQUENTIAL LOSS, COSTS, DAMAGES, CHARGES OR EXPENSES, HOWSOEVER CAUSED UNDER ANY THEORY OF LAW.

8.5 SUBJECT TO SECTION 8.3, AND WITHOUT PREJUDICE TO SECTION 8.4, IN THE EVENT ANY LIABILITY DOES ATTACH TO THE COMPANY HEREUNDER SUCH TOTAL LIABILITY IN CONTRACT, TORT (INCLUDING NEGLIGENCE OR BREACH OF STATUTORY DUTY), MISREPRESENTATION, RESTITUTION OR OTHERWISE, ARISING IN CONNECTION WITH THE PERFORMANCE (OR CONTEMPLATED PERFORMANCE) OF THE CONTRACT SHALL BE LIMITED TO THE PAYMENTS ACTUALLY RECEIVED BY THE COMPANY UNDER THIS

CONTRACT OVER THE TWELVE MONTHS PRECEDING THE DATE ON WHICH SUCH LIABILITY AROSE.

8.6 THE PROVISIONS OF THIS SECTION 8 SHALL SURVIVE ANY EXPIRY OR TERMINATION OF THIS CONTRACT.

9 TERMINATION

9.1 The Contract may be terminated (i) by either party at any time in the exercise of its sole discretion upon thirty (30) days' prior written notice to the other party, or (ii) by one party upon the material breach of this Contract by the other party, which material breach continues uncured for thirty (30) days after delivery to the breaching party by the non-breaching party of written notice specifying the material breach and requiring its remedy, or (iii) by either party by notice in writing to the other party, such notice to take effect as specified in the notice, if (I) the other party becomes insolvent or unable to pay its debts as and when they become due or (II) an order is made or a resolution is passed for the winding up of the other party (other than voluntarily for the purpose of solvent amalgamation or reconstruction), or (III) a liquidator, administrator, administrative receiver, receiver, or trustee is appointed in respect of the whole or any part of the other party's assets or business, or (IV) the other party makes any composition with its creditors or (V) the other party ceases to continue its business.

9.2 Without prejudice to Section 9.4, upon termination under Section 9.1, the Company shall promptly terminate all Services without any further liability of the Company to the Customer.

9.3 Termination of the Contract, howsoever arising, shall not affect or prejudice the accrued rights of the parties as at termination or the continuation of any provision, right or obligation expressly stated to survive, or implicitly surviving, termination or expiry.

9.4 In the event of a termination by the Customer pursuant to Section 9.1, or the Company pursuant to Section 9.1(ii) or 9.1(iii), the Customer shall pay to the Company immediately on

termination: (i) any amounts to be paid that have duly accrued to the Company and that have not already been received by the Company; and (ii) any additional amount to reflect overall an equitable proportion of the total fee to reflect the proportion of the terminated Services carried out by the Company prior to the date of termination; and (iii) any costs, fees and expenses that the Company has at the date of termination agreed to incur for the purpose of carrying out the terminated Services that cannot reasonably be cancelled; and (iv) any costs, fees and expenses approved in advance by the Customer to complete activities associated with the termination and closeout of terminated Services. For the avoidance of doubt, this Section 9.4 and the obligation expressed herein shall survive termination of the Contract.

10 MISCELLANEOUS

10.1 The Company and any personnel engaged by the Company, are acting in the capacity of independent contractors hereunder and not as employees of the Customer. Nothing in this Contract shall create, evidence or imply any agency, partnership or joint venture between the parties. Neither party shall act or describe itself as the agent of the other, nor shall it make or represent that it has authority to make any commitments on the other's behalf.

10.2 This Contract, including the Quote, constitutes the entire agreement between the Company and the Customer and supersedes all prior negotiations, representations, arrangements, or agreements between them, either written or oral, with respect to the subject matter hereof, and which, for the avoidance of doubt, shall apply to the complete exclusion of any other terms or conditions contained in, or referred to, in any order or other communication received by the Company from the Customer in connection with the subject matter of this Contract and to the greatest extent permitted by law as implied by law, trade custom, practice or course of dealing. Subject to Section 8.3.2, the Company and Customer acknowledge that they are not relying on any representation, agreement, term,

or condition which is not set out in this Contract. The Contract may not be altered, amended, or modified except in writing and signed by duly authorized representatives of Company.

10.3 The Customer may not, without the prior written consent of the Company, assign, transfer, charge, sub-contract or deal in any other manner with all or any of its rights or obligations under the Contract. The Company may assign this Contract in whole or in part without the Customer's consent in the context of an acquisition, sale, merger or other corporate restructuring of the Company's business or part thereof.

10.4 Any notice under this Contract shall be in writing and shall be delivered by hand or sent by pre-paid recorded delivery post or courier by one party to the other party at its address as set forth in this Contract, or such other address as may have been notified by the other party for such purposes and any such notice shall be deemed to have been received when delivered (or if delivery is not during business hours, by 9.00 am on the first business day following delivery).

10.5 The Customer shall be responsible for complying with any legislation or regulation governing the importation of the Products and/or into the country of destination and for the payment of any duties.

10.6 If any provision of the Contract is held to be unenforceable or invalid by a court of competent jurisdiction, the validity and enforceability of the remaining provisions will not be affected thereby.

10.7 The Contract shall be governed by the laws of England and Wales and the parties hereby submit to the exclusive jurisdiction of the English courts.

10.8 The provisions of this Section 10 shall survive any expiry or termination of this Contract.