CENTERS FOR THERAPEUTIC INNOVATION – SMALL MOLECULES

PARTICIPATION AGREEMENT

by and between

PFIZER INC.

and

Washington University

October 23, 2018

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PARTICIPATION AGREEMENT

This Participation Agreement (the "**Agreement**") is entered into as of October 23, 2018 (the "**Effective Date**"), by and between Pfizer Inc., a corporation organized and existing under the Laws of Delaware and having a principal place of business at 235 East 42nd Street, New York, NY 10017 ("**Pfizer**"), and Washington University, a corporation established by special act of the Missouri General Assembly approved February 22, 1853 and acts amendatory thereto, through its Office of Technology Management having its principal offices at 4240 Duncan Avenue, Suite 110, St. Louis, MO 63110("Participant") ("**Participant**"). Pfizer and Participant may each be referred to herein individually as a "**Party**" and collectively as the "**Parties**."

WHEREAS, the Parties desire to collaborate for purposes of (i) establishing and maintaining close interactions that will benefit the missions of Participant and Pfizer and (ii) establishing a means to identify, fund and help manage collaborative research programs aimed at the translation of basic research into clinical applications for the benefit of health, education and the economy;

WHEREAS, Participant has expertise, information and/or technology related to the discovery and development of pharmaceutical products, which may include, without limitation, expertise, information and/or technology related to (i) novel targets or novel hypotheses regarding novel or existing targets, (ii) mechanisms of action, (iii) novel means of identifying Small Molecules (as defined below) active against well-validated targets, and (iv) animal models. For clarity, the foregoing referenced information and technology of Participant does not include Small Molecules owned or controlled by Participant.

WHEREAS, Pfizer has extensive experience, expertise and resources related to the discovery, development and commercialization of pharmaceutical products;

WHEREAS, Pfizer and Participant wish to engage in one or more Research Programs designed to translate Participant's basic research into potential pharmaceutical products;

WHEREAS, the objective of each Research Program will be to identify Clinical Candidates (as defined below) directed to a pathway or target of interest to the Parties, culminating, as applicable, in a Clinical Trial (defined below) designed to establish Proof of Mechanism (as defined below) for one or more Clinical Candidates or Products (as defined below); and

WHEREAS, subject to the terms and conditions of this Agreement, Participant wishes to grant to Pfizer, and Pfizer wishes to receive from Participant, an exclusive option to license rights in certain intellectual property arising out of each Research Program;

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth below and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION.

1.1. Defined Terms. Capitalized terms not otherwise defined herein will have the following meanings:

1.1.1. "**Affiliate**" means, as of any point in time and for so long as such relationship continues to exist with any Person, any other Person that controls, is controlled by or is under common control with such Person. A Person will be regarded as in control of another Person if it (a) owns or controls more than fifty percent (50%) if such Person is in the United States, or at least fifty percent (50%) if such person is outside the United States, of the equity securities necessary to vote in the election of directors or the corresponding managing authority; *provided, however*, that the term "Affiliate" will not include subsidiaries or other entities in which a Person is restricted from electing a majority of the directors or the corresponding managing authority by contract or otherwise, until such restrictions are no longer in effect, or (b) possesses, directly or indirectly, the power to direct or cause the direction of the management or policies of any such Person (whether through ownership of securities or other ownership interests, by contract or otherwise).

1.1.2. "Agreement" is defined in the Preamble. For avoidance of doubt, this Agreement includes all exhibits, as provided in Section 11.10, and any fully executed amendments.

1.1.3. "**Approved Third Party Funding**" means funding from a government, non-profit or other source pursuant to written terms and conditions that, although potentially or actually in conflict with one or more provisions of this Agreement, have been mutually agreed upon in writing by authorized representatives of Pfizer and Participant.

1.1.4. "Bankruptcy Code" is defined in Section 4.7.

1.1.5. "**Binding Obligation**" means a legally enforceable (a) contract or legally binding order or other legally binding document that affects such Party as by, for example, obligating such Party to take specific action and/or refrain from taking specific action, or granting such Party certain rights and/or imposing upon such Party certain obligations, including any fully executed assignment, license agreement, loan agreement, guaranty or financing contract; (b) the provisions of such Party's charter, bylaws or other legal organizational documents; or (c) any order, writ, injunction, decree or judgment of any court or Governmental Authority with jurisdiction entered against such Party or by which any of such Party's operations or property are bound.

1.1.6. "**Biomarker**" means a characteristic that is objectively measured and evaluated as an indicator of normal biological processes, pathogenic processes, or pharmacologic responses to a therapeutic intervention.

1.1.7. "**Business Day**" means a day other than a Saturday, Sunday or bank or other U.S. national public holiday.

1.1.8. "**Claims**" is defined in Section 10.2.

1.1.9. "**Clinical Candidate**" means, with respect to a specific Research Program, a Small Molecule that was previously a Lead and that met the Clinical Candidate Criteria, as determined by the Steering Committee in accordance with Section 3.7, and further includes any Variant of such Small Molecule, any additional molecules within the genus of molecules to which such Small Molecule would belong under U.S. patent Laws, as well as each and all of the foregoing that is conjugated or otherwise coupled to any other molecule. For clarification, once a Small Molecule becomes a Clinical Candidate, it no longer is deemed a Hit or a Lead.

1.1.10. "**Clinical Candidate Criteria**" means, with respect to a specific Research Program, criteria that a Lead must satisfy to become a Clinical Candidate, including demonstration that it (a) possesses the ability to bind or otherwise functionally interact with the target(s) and pathway(s) of interest; and (b) is not identical to any other Small Molecule that is currently under active development as a Lead or IND-track Candidate by Pfizer and/or a Third Party; and (c) has achieved acceptable compliance against Pfizer's then-current Small Molecule Candidate Quality Guidelines, as independently assessed by Pfizer.

1.1.11. "**Clinical Candidate IP**" means, with respect to a specific Research Program, collectively, the Clinical Candidate Know-How and Clinical Candidate Patent Rights arising out of such Research Program.

1.1.12. "**Clinical Candidate Know-How**" means, with respect to a specific Research Program, Program Know-How related to the composition of matter or formulation of a Clinical Candidate or Product, any method of making a Clinical Candidate or Product or any method of using a Clinical Candidate or Product (including any mechanism of action via interaction with the applicable target or pathway). For clarity, Clinical Candidate Know-How may be generated (a) solely through the efforts or on behalf of employees, agents or independent contractors of Participant or any of its Affiliates, (b) solely through the efforts or on behalf of employees, agents or independent contractors of Pfizer or any of its Affiliates, or (c) jointly through the efforts or on behalf of (i) at least one employee, agent or independent contractor of Participant or any of its Affiliates and (ii) at least one employee, agent or independent contractor of Pfizer or any of its Affiliates.

1.1.13. "**Clinical Candidate Patent Right**" means, with respect to a specific Research Program, any Patent Right that claims any invention included in Clinical Candidate Know-How with respect to such Research Program.

1.1.14. "**Clinical Trial**" means a human clinical study conducted on sufficient numbers of human subjects that is designed to, as applicable, (a)

establish that a pharmaceutical product is reasonably safe for continued testing, (b) investigate the safety and efficacy of a pharmaceutical product for its intended use, and to define warnings, precautions and adverse reactions that may be associated with such pharmaceutical product in the dosage range to be prescribed or intended use, or (c) support Regulatory Approval or label expansion of such pharmaceutical product.

1.1.15. "**Commercialize**" or "**Commercializing**" means to market, promote, distribute, offer for sale, sell, have sold, import, have imported, export, have exported or otherwise commercially exploit a product. When used as a noun, "**Commercialization**" means any and all activities involved in Commercializing.

1.1.16. "**Confidential Information**" means, with respect to each Party, all Know-How or other information, including proprietary information (whether or not patentable), regarding or embodying such Party's or its Affiliates' technology, Materials (including, in the case of Pfizer, the Pfizer Libraries), products, business information or objectives, that is communicated in any way or form by or on behalf of the Disclosing Party to the Receiving Party or its Representatives, on or after the Effective Date, but only to the extent that (a) where such Know-How or other information is disclosed in written or other tangible form, such Know-How or other information is designated in writing as "confidential" at the time of disclosure, or (b) where such Know-How or other information is disclosed orally or in intangible form, (i) such Know-How or other information is identified by or on behalf of the Disclosing Party as "confidential" at the time of disclosure and (ii) within thirty (30) days thereafter, the Disclosing Party summarizes such Know-How or other information in writing, marks such written summary as "confidential" and provides such written summary to the Receiving Party. Notwithstanding the provisions of clause (a) and clause (b), above, Know-How or other information not identified as confidential by or on behalf of the Disclosing Party will be deemed to be Confidential Information of the Disclosing Party if the Receiving Party or its Representative knows, or should have had a reasonable expectation, that such Know-How or other information communicated by or on behalf of the Disclosing Party is Confidential Information of the Disclosing Party. Confidential Information does not include any Know-How or other information that: (A) was already known by the Receiving Party or its Representative (other than under an obligation of confidentiality to the Disclosing Party) at the time of disclosure by or on behalf of the Disclosing Party, as shown by tangible evidence; (B) was generally available to the public or otherwise part of the public domain at the time of its disclosure to the Receiving Party or its Representative; (C) became generally available to the public or otherwise part of the public domain after its disclosure to the Receiving Party or its Representative, other than through any act or omission of the Receiving Party or its Representative in breach of its obligations under this Agreement; (D) was disclosed to the Receiving Party or its Representative, other than under an obligation of confidentiality, by a Third Party who had no obligation to the Disclosing Party not to disclose such information to the Receiving Party or its Representative; (E) was independently discovered or developed by or on behalf of the Receiving Party or its Representative without benefit from or the use of any

Confidential Information belonging to the Disclosing Party, as demonstrated by written records; or (F) the Parties expressly agreed in writing was not Confidential Information. Without in any way limiting any provision of this Section 1.1.16, (1) all Clinical Candidate Criteria, HTS Guidelines, and Small Molecule Candidate Quality Guidelines, will be considered Confidential Information of Pfizer; and (2) the terms and conditions of this Agreement will be considered Confidential Information of both Parties.

1.1.17. "Contracting Party" is defined in Section 3.8.

1.1.18. "**Control**" or "**Controlled**" means, with respect to any Intellectual Property (including any Patent Right, Material, or other Know-How or other data or information), possession of the ability (whether by sole, joint or other ownership interest, license or otherwise, other than pursuant to this Agreement) to, without violating the terms of any agreement with a Third Party, grant a license or sublicense or provide access or other rights in, to or under such Intellectual Property.

1.1.19. "**Develop**" or "**Developing**" means to discover, research or otherwise generate a product, including conducting non-clinical and clinical research and development activities. When used as a noun, "**Development**" means any and all activities involved in Developing.

1.1.20. "Disclosing Party" is defined in Section 7.1.

1.1.21. "Donor" means the human being from whom a Sample, or the original blood or tissue which gave rise to a Sample, was derived.

1.1.22. "Effective Date" is defined in the Preamble to this Agreement.

1.1.23. "**Election Period**" is defined in Section 4.5.1.

1.1.24. "Existing Agreement" is defined in Section 11.10.

1.1.25. "**FDA**" means the United States Food and Drug Administration or any successor agency thereto.

1.1.26. "**Field**" means the treatment, prevention, prognosis or diagnosis of any disease or medical condition in humans or other animals.

1.1.27. "FIH" means the first dosing of the first human in the first Clinical Trial pursuant to a Statement of Work hereunder studying a Clinical Candidate.

1.1.28. "Final Report" is defined in Section 3.6.

1.1.29. "Force Majeure" is defined in Section 11.2.

1.1.30. "**Governmental Authority**" means any court, agency, department,

authority or other instrumentality of any national, state, county, city or other political subdivision.

1.1.31. "**Hit**" means, with respect to a specific Research Program, any therapeutic, preventive, prognostic or diagnostic Small Molecule that:

(a) was (i) derived in whole or in part from a Pfizer Library or (ii) identified, optimized or isolated in a laboratory operated by Pfizer or a Third Party service provider of Pfizer through the use of Intellectual Property Controlled by Pfizer, under such Research Program; and

(b) meets the Hit Criteria for such Research Program, as determined by the Steering Committee in accordance with Section 3.7; and

(c) has confirmed activity in screening performed under such Research Program by or on behalf of Pfizer with the use of Participant Program IP, Joint Program IP or Participant Related IP, including through the use of Participant assays that can be adapted to meet or already meet the HTS Guidelines in use as of the effective date of the Statement of Work.

All Hits will be deemed to be Pfizer Program Know-How and all Program IP that includes the chemical structure or SAR of a Hit will be deemed to be Pfizer Program IP, without regard to whether the applicable Small Molecule ceases to be a Hit,. For avoidance of doubt, the parties agree that the foregoing definition of "Hit" shall not include or embrace any Intellectual Property owned or Controlled by Participant, or any portion thereof, that is (i) Know-How generated (x) prior to the Effective Date of this Agreement, or during the Term of this Agreement but not in connection with performance of a Research Program and (y) without use of Pfizer Intellectual Property or Program IP, or (ii) Patent Rights that claim an invention included in the Know-How described in preceding clause (i).

1.1.32. "**Hit Criteria**" mean, with respect to a specific Research Program, the specific criteria that the Steering Committee will use to identify a Hit, as set forth in the Statement of Work with respect to such Research Program. The Hit Criteria will require, without limitation, that to constitute a Hit each Small Molecule must have an acceptable level of compliance with the lead development guidelines set forth in the then-current Small Molecule Candidate Quality Guidelines.

1.1.33. "**HTS Guidelines**" means Pfizer's then-current High Throughput Screening Guidelines – Assay Development Guidelines.

1.1.34. "**IND-track Candidate**" means a Small Molecule that meets the Small Molecule Candidate Quality Guidelines, as determined by the Small Molecule Candidate Quality Guidelines Committee.

1.1.35. "Indemnified Party" is defined in Section 10.4.1.

1.1.36. "Indemnifying Party" is defined in Section 10.4.1.

1.1.37. "**Indication**" means any separate and distinct disease or medical condition in the Field.

1.1.38. "Institutional Review Board" or **"IRB"** means an independent ethics committee or institutional review board that has been formally designated by a Party to approve, monitor, and review biomedical and behavioral research involving humans and that complies with all applicable Laws for such a body.

1.1.39. "**Intellectual Property**" or "**IP**" means any Know-How and Patent Rights.

1.1.40. "Interim Report" is defined in Section 3.5.

1.1.41. "**IVD Kit Commercialization**" means the marketing and sale of reagents, instruments and systems that have received Regulatory Approval from the relevant Regulatory Authority and are intended for end use by Third Parties in diagnosis of diseases or other conditions, including a determination of the state of health, in order to cure, mitigate, treat, or prevent disease or its sequelae. Such products are intended for use in the collection, preparation, and examination of specimens from the human body.

1.1.42. "**Joint Program IP**" means, with respect to a specific Research Program, collectively, the Joint Program Know-How and Joint Program Patent Rights arising out of such Research Program.

1.1.43. "**Joint Program Know-How**" means, with respect to a specific Research Program, all Program Know-How, excluding any Clinical Candidate Know-How, jointly generated or invented by or on behalf of (a) employees, agents or independent contractors of Participant or any of its Affiliates and (b) employees, agents or independent contractors of Pfizer or any of its Affiliates.

1.1.44. "**Joint Program Patent Right**" means, with respect to a specific Research Program, a Program Patent Right, excluding any Clinical Candidate Patent Right, that claims any invention included in the Joint Program Know-How arising out of such Research Program.

1.1.45. "**Know-How**" means any proprietary invention, discovery, development, data, information, process, method, technique, Material, technology, result, sequence or other know-how, whether or not patentable, excluding Patent Rights.

1.1.46. "Late Stage Optimized Lead" means, with respect to a specific Research Program, a Lead for which a data package is being generated during the Research Term in anticipation of entering the "Candidate Seeking" stage, as such term is described in the Small Molecule Candidate Quality Guidelines.

1.1.47. "**Law**" means any law, statute, rule, regulation, order, judgment or ordinance of any Governmental Authority.

1.1.48. "**LDT Implementation**" means the implementation of a testing service based on a laboratory developed test, performed in a medical and/or clinical laboratory that is operating in compliance with the U.S. Clinical Laboratory Improvement Amendments of 1988, or its foreign equivalent, said test being performed on clinical specimens for the diagnosis, treatment and/or prevention of disease.

1.1.49. "**Lead**" means, with respect to a specific Research Program, a Small Molecule that was previously a Hit and that met the Lead Criteria for such Research Program, as determined by the Steering Committee in accordance with Section 3.7. For clarification, once a Small Molecule becomes a Lead, it no longer is deemed a Hit.

1.1.50. "**Lead Criteria**" mean, with respect to a specific Research Program, the specific criteria that the Steering Committee will use to identify a Lead, as set forth in the Statement of Work with respect to such Research Program.

1.1.51. "Lead Series" means, with respect to a specific Research Program, one or more Series of Leads, and the Variants of the Leads in such Series, that, after discussion with the Steering Committee, Pfizer determines in its sole discretion is/are likely to give rise to a Clinical Candidate (estimated to be approximately three (3) Series or fewer).

1.1.52. "Liaison" is defined in Section 2.2.

1.1.53. "Litigation Conditions" is defined in Section 10.4.2.

1.1.54. "**Major Market Country**" means the United States, the United Kingdom, France, Germany, Italy, Spain or Japan.

1.1.55. "**Manufacture**" or "**Manufacturing**" means activities directed to making, producing, manufacturing, processing, filling, finishing, packaging, labeling, quality assurance testing and release, shipping or storage of a product.

1.1.56. "**Material**" means any reagent, chemical, biological or other substance, including without limitation cell lines, cells, antibodies, proteins, compounds, nucleic acids, animal models, peptides and polypeptides, as well as all progeny, fragments, subunits, combinations and unmodified derivatives or sequences thereof, and including any of the foregoing used in an assay.

1.1.57. "Milestone Payments and Royalty Table" is defined in Section 5.2.2(b).

1.1.58. "**Negotiation Period**" is defined in Section 4.5.1.

1.1.59. "Non-Disclosing Party" is defined in Section 7.4.3.

1.1.60. "Notice of Dispute" is defined in Section 11.8.1.

1.1.61. "Option Exercise Notice" is defined in Section 4.2.7.

1.1.62. "Participant" is defined in the Preamble to this Agreement.

1.1.63. "Participant Indemnified Party" is defined in Section 10.2.

1.1.64. "Participant Liaison" is defined in Section 2.2.

1.1.65. "**Participant Program IP**" means, with respect to a specific Research Program, collectively, the Participant Program Know-How and Participant Program Patent Rights arising out of such Research Program.

1.1.66. "**Participant Program Know-How**" means, with respect to a specific Research Program, Program Know-How, excluding Clinical Candidate Know-How, that is Controlled by Participant and generated or invented solely by Participant or on behalf of Participant by Participant's (or Participant's Affiliate's) employees, faculty, agents, consultants, or independent contractors, during the Research Term.

1.1.67. "**Participant Program Patent Right**" means, with respect to a specific Research Program, a Program Patent Right, excluding any Program Patent Right claiming a Clinical Candidate, that is Controlled by Participant and that claims any invention included in the Participant Program Know-How with respect to such Research Program.

1.1.68. "**Participant Provided Material**" means a Provided Material provided by or on behalf of Participant or its Affiliates to Pfizer.

1.1.69. "**Participant Related IP**" means, with respect to a specific Research Program, collectively, the Participant Related Know-How and Participant Related Patent Rights.

1.1.70. "**Participant Related Know-How**" means, with respect to a specific Research Program, Know-How that (a) did not arise in connection with the performance of such Research Program; (b) Participant or a Participant Affiliate Controls on the Effective Date or during the applicable Research Term; and (c) relates to one or more Clinical Candidates, Pfizer Provided Materials or Products that are the subject of such Research Program, or to the Development, Manufacture or Commercialization of any of the foregoing; and (d) is listed or specifically defined in the relevant Statement of Work (as amended from time to time) and/or the Final Report.

1.1.71. "**Participant Related Patent Right**" means, with respect to a specific Research Program, a Patent Right that (a) claims any invention included in

Participant Related Know-How with respect to such Research Program and (b) is listed in the relevant Statement of Work (as amended from time to time) and/or the Final Report.

1.1.72. "Participant Steering Committee Members" is defined in Section 2.1.1.

1.1.73. "Party(ies) " is defined in the Preamble to this Agreement.

1.1.74. "**Patent Right(s)**" means any and all (a) issued patents, (b) patent applications, including all provisional applications, substitutions, continuations, continuations-in-part (to the extent the claims thereof are entitled to the benefit of the parent priority date), divisions and renewals, and all patents granted thereon, (c) foreign patents-of-addition (to the extent that the claims thereof are enabled by the disclosure of the parent application), reissues, reexaminations and extensions or restorations by existing or future extension or restoration mechanisms, including patent term adjustments, patent term extensions, supplementary protection certificates or the equivalent thereof, (d) inventor's certificates, (e) other form of government-issued right substantially similar to any of the foregoing, and (f) United States and foreign counterparts of any of the foregoing.

1.1.75. "Patient Identifiable Information" means any information (whether or not key coded) that identifies, or could identify, a Donor, and/or any individually identifiable, or potentially individually identifiable, health information of a Donor, including, without limitation, Protected Health Information or Individually Identifiable Health Information (each as defined in 45 CFR § 160.103), and other similar information protected by data protection and/or privacy Laws in any and all applicable territories.

1.1.76. "Permitted Activities" is defined in Section 3.13.2.

1.1.77. "**Person**" means an individual, sole proprietorship, partnership, limited partnership, limited liability partnership, corporation, limited liability company, business trust, joint stock company, trust, incorporated association, joint venture or similar entity or organization, including a government or political subdivision or department or agency of a government.

1.1.78. "Pfizer" is defined in the Preamble to this Agreement.

1.1.79. "Pfizer Indemnified Party" is defined in Section 10.3.

1.1.80. "Pfizer Leader" is defined in Section 3.3.

1.1.81. "Pfizer Liaison" is defined in Section 2.2.

1.1.82. "**Pfizer Library**" means any collection of chemical structures, compounds or other materials maintained by Pfizer or its Affiliates in connection with pharmaceutical Development.

1.1.83. "**Pfizer Option**" is defined in Section 4.2.1.

1.1.84. "**Pfizer Option Period**" is defined in Section 4.2.5.

1.1.85. "**Pfizer Program IP**" means, with respect to a specific Research Program, collectively, the Pfizer Program Know-How and Pfizer Program Patent Rights arising out of such Research Program.

1.1.86. "**Pfizer Program Know-How**" means, with respect to a specific Research Program, Program Know-How, excluding any Clinical Candidate Know-How, that is Controlled by Pfizer and generated or invented solely by or on behalf of employees, agents or independent contractors of Pfizer or any of its Affiliates during the Research Term.

1.1.87. "**Pfizer Program Patent Right**" means, with respect to a specific Research Program, a Program Patent Right, excluding any Clinical Candidate Patent Right, that is Controlled by Pfizer and that claims any invention included in the Pfizer Program Know-How with respect to such Research Program.

1.1.88. "**Pfizer Provided Material**" means a Provided Material provided by or on behalf of Pfizer or its Affiliates to Participant including compounds and other components or Materials in Pfizer Libraries provided by or on behalf of Pfizer to Participant under this Agreement.

1.1.89. "**Pfizer Quarter**" means each of the four (4) thirteen (13) week periods (a) with respect to the United States, commencing on January 1 of any Pfizer Year and (b) with respect to any country in the Territory other than the United States, commencing on December 1 of any Pfizer Year.

1.1.90. "**Pfizer Related IP**" means, with respect to a specific Research Program, collectively, the Pfizer Related Know-How and Pfizer Related Patent Rights.

1.1.91. "**Pfizer Related Know-How**" means, with respect to a specific Research Program, any Know-How that: (a) did not arise in connection with the performance of such Research Program; (b) Pfizer or a Pfizer Affiliate Controls on the Effective Date or during the applicable Research Term; (c) relates to one or more Clinical Candidates, Participant Provided Materials or Products that are the subject of such Research Program, or to the Development, Manufacture, Commercialization or use of any of the foregoing; and (d) is listed or specifically defined in the relevant Statement of Work (as amended from time to time) and/or the Final Report.

1.1.92. "**Pfizer Related Patent Right**" means, with respect to a specific Research Program, a Patent Right that claims any invention included in Pfizer Related Know-How with respect to such Research Program.

1.1.93. "Pfizer Steering Committee Members" is defined in Section 2.1.1.

1.1.94. "**Pfizer Year**" means the twelve (12) month fiscal periods observed by Pfizer (a) commencing on January 1 with respect to the United States and (b) commencing on December 1 with respect to any country in the Territory other than the United States.

1.1.95. "Phase 1a Clinical Trial" means a Clinical Trial that is (i) the initial phase of testing of an investigational drug in humans, (ii) conducted in a small number of healthy volunteers (rather than patients with a disease for which the drug may be useful), and (iii) designed to determine the side effects of the drug and its pharmacokinetics.

1.1.96. "Phase 2a Clinical Trial" means a Clinical Trial that is (i) the beginning of the intermediate phase of testing of an investigational drug in humans, (ii) conducted in patients with a disease for which the drug may be useful, and (iii) intended to obtain more safety information and evaluate different drug doses to see how they influence the results of tests that can indicate whether the drug is having the expected effect(s).

1.1.97. "**Post-Doc**" means a scientist with a Ph.D. level or equivalent degree employed basis by Participant as a post-doctoral fellow provided, however, that if Participant wishes to identify as a Post-Doc any employee who lacks such a degree but possesses the necessary skills and experience to function in an equivalent capacity, it will propose such designation to Pfizer and if the Parties so agree in writing, the Statement of Work may designate such employee as a Post-Doc. In the event Participant does not obtain Pfizer's separate written approval for such designation, the employee will not be treated as a Post-Doc hereunder.

1.1.98. "**Product**" means any pharmaceutical composition intended for use in the Field (in any dosage or usage form and/or formulation) that contains one or more Clinical Candidates, and includes: (i) any combination or bundling of such composition sold in a single package or as a unit at a single price together with another product that is not within licensed Patent Rights and has independent, supplementary or enabling therapeutic effect (e.g., as a catalyst or adjuvant) or diagnostic utility, or independent function as a medical device or means of delivery or administration, and (ii) any such composition that is conjugated or otherwise coupled to any other molecule.

1.1.99. "**Program IP**" means, with respect to a specific Research Program, collectively, the Program Know-How and Program Patent Rights arising out of such Research Program.

1.1.100. "**Program Know-How**" means, with respect to a specific Research Program, Know-How, including Know-How relating to a Clinical Candidate or Product, whether or not patentable, generated in the performance of such Research Program during the Research Term (a) solely through the efforts or on behalf of employees, agents or independent contractors of Participant or any of its Affiliates, (b) solely through the efforts or on behalf of employees, agents or

independent contractors of Pfizer or any of its Affiliates, or (c) jointly through the efforts or on behalf of (i) at least one employee, agent or independent contractor of Participant or any of its Affiliates and (ii) at least one employee, agent or independent contractor of Pfizer or any of its Affiliates.

1.1.101. "Program Manager" is defined in Section 3.3.

1.1.102. "**Program Material**" means, with respect to a specific Research Program, any and all Material (including without limitation Tool Compounds, Clinical Candidates and Products), whether or not patentable, conceived or generated in the performance of a Research Program or Statement of Work during the applicable Research Term (a) solely through the efforts or on behalf of employees, agents or independent contractors of Participant or any of its Affiliates, (b) solely through the efforts or on behalf of employees, agents or independent contractors of Pfizer or any of its Affiliates, or (c) jointly through the efforts or on behalf of (i) at least one employee, agent or independent contractor of Participant or any of its Affiliates and (ii) at least one employee, agent or independent contractor of Pfizer or any of its Affiliates.

1.1.103. "**Program Patent Right**" means, with respect to a specific Research Program, a Patent Right that claims any invention included in Program Know-How with respect to such Research Program.

1.1.104. "Program Team" is defined in Section 3.3.

1.1.105. "**Proof of Concept**" or "**POC**" means that a Clinical Candidate or Product (i) demonstrates sufficient evidence of clinical efficacy in a Phase 2a Clinical Trial to validate the relevance of its therapeutic targets and *in vivo* preclinical models to humans; (ii) defines potential Biomarkers for clinical efficacy or toxicity; (iii) provides proof of activity in biological mechanisms; and (iv) demonstrates commercial potential and a likelihood of reimbursement when compared to products already on the market, as determined by the Steering Committee.

1.1.106. "**Proof of Mechanism**" or "**POM**" means that a Clinical Candidate or Product blocks, stimulates, modulates or otherwise interacts with a pathway or target in humans as it does in animals, as demonstrated in a Phase 1a Clinical Trial through the use of one or more pharmacodynamic Biomarkers or other measures of biological effect, as specified in the applicable Statement of Work, which may be amended from time to time, as determined by the Steering Committee.

1.1.107. "**Provided Material**" means Material provided by or on behalf of a Party to the other Party during the Research Term for a specific Research Program in accordance with the Statement of Work. Notwithstanding the foregoing, Provided Material does not include: (i) any Clinical Candidate, (ii) any Tool Compound, (iii) any Material that is commercially available, in the public domain

or otherwise lawfully known to the receiving Party at the time the Material was provided in the Research Program, as demonstrated by written or other tangible records, (iv) any further quantities of the Material lawfully provided by a Third Party to the other Party after termination of the specific Research Program or expiration of its Research Term, through no act or omission constituting a breach of any obligation to the original Providing Party, or (v) any Material that can be documented by competent written evidence to have been independently developed by the Receiving Party without benefit from or the use of any Confidential Information or Provided Material Controlled by the Providing Party.

1.1.108. "**Providing Party"** is defined in Section 3.13.1.

1.1.109. "**Publication"** is defined in Section 7.4.3.

1.1.110. "**Reasonable Efforts**" means, with respect to the efforts to be expended by a Party with respect to any objective of this Agreement, those reasonable, good faith efforts to accomplish such objective as such Party would normally use to accomplish a similar objective under similar circumstances. With respect to any efforts relating to the Development, Regulatory Approval or Commercialization of a Clinical Candidate or Product by a Party, generally or with respect to any particular country in the Territory, a Party will be deemed to have exercised Reasonable Efforts if such Party has exercised those efforts normally used by such Party, in the relevant country, with respect to a Small Molecule, product or product candidate, as applicable: (a) of similar modality Controlled by such Party, or (b) (i) to which such Party has similar rights, (ii) which is of similar market potential in such country, and (iii) which is at a similar stage in its Development or product life cycle as the Clinical Candidate or Product, in each case taking into account all Relevant Factors in effect at the time such efforts are to be expended. Further, to the extent that the performance of a Party's obligations hereunder is adversely affected by the other Party's failure to perform its obligations hereunder, the impact of such failure will be taken into account in determining whether such Party has used its Reasonable Efforts to perform any such affected obligations.

1.1.111. "**Receiving Party"** is defined in Section 7.1.

1.1.112. "**Recipient"** is defined in Section 3.13.4

1.1.113. "**Regulatory Approval**" means the technical, medical and scientific licenses, registrations, authorizations and approvals (including approvals of NDAs or BLAs, supplements and amendments, pre- and post-approvals, pricing and Third Party reimbursement approvals, and labeling approvals) of any Regulatory Authority, necessary for the use, Development, Manufacture, and Commercialization of a biopharmaceutical product in a regulatory jurisdiction. For the sake of clarity, Regulatory Approval will not be achieved for a Product in a country until all applicable pricing approvals and other Third Party reimbursement approvals have also been obtained by Pfizer or its designee for such Product in

such country. Notwithstanding the definition of Regulatory Approval being dependent upon such pricing and reimbursement approvals, any royalties due to Participant, as detailed in the Standard Form License Agreement, will be based upon any commercial sale or transfer of the Product, even if prior to such pricing and reimbursement approvals.

1.1.114. "**Regulatory Authority**" means, with respect to a country in the Territory, any national (e.g., the FDA), supra-national (e.g., the European Commission, the Council of the European Union, or the European Medicines Agency), regional, state or local regulatory agency, department, bureau, commission, council or other Governmental Authority involved in the granting of a Regulatory Approval, including pricing and reimbursement approval, for biopharmaceutical products in such country or countries.

1.1.115. "**Relevant Factors**" means all relevant factors that may affect the Development, Regulatory Approval or Commercialization of a Clinical Candidate or Product, including (as applicable): actual and potential issues of safety, efficacy or stability; product profile (including product modality, category and mechanism of action); stage of Development or life cycle status; actual and projected Development, Regulatory Approval, Manufacturing, and Commercialization costs; any issues regarding the ability to Manufacture or have Manufactured any Clinical Candidate or Product; the likelihood of obtaining Regulatory Approvals (including satisfactory reimbursement or pricing approvals); the timing of such approvals; the current guidance and requirements for Regulatory Approval for the Product and similar products and the current and projected regulatory status; labeling or anticipated labeling; the then-current competitive environment and the likely competitive environment at the time of projected entry into the market; past performance of the Product or similar products; present and future market potential; existing or projected pricing, sales, reimbursement and profitability; pricing or reimbursement changes in relevant countries; proprietary position, strength and duration of patent protection and anticipated exclusivity; and other relevant scientific, technical, operational and commercial factors.

1.1.116. "**Representatives"** is defined in Section 7.2.1.

1.1.117. "**Research Information**" means any Program Know-How that is research data, formulae, process information, results or other information produced in performance of a Research Program during the applicable Research Term. For the avoidance of doubt, Research Information does not include Materials.

1.1.118. "**Research Program**" means a research program selected by the Steering Committee in accordance with the provisions of Section 2.3, the scope of which is defined in a Statement of Work in accordance with the provisions of Section 2.4.

1.1.119. "**Research Term**" means, with respect to a specific Research Program, the period during which a Statement of Work for such Research Program

is in effect, up to and including completion of a Clinical Trial demonstrating Proof of Mechanism for a Clinical Candidate or Product, subject to potential extension by written consent of the Parties, and subject to potential earlier termination as set forth in the Agreement.

1.1.120. "**Review Period**" is defined in Section 7.4.3.

1.1.121. "**Sample"** means cells, cell cultures, blood, fluids, tissues, and all portions, embodiments or subunits of any of the foregoing, which are derived from the blood or tissue of a Donor.

1.1.122. "**SAR**" means the relationship between the chemical or three-dimensional structure of a molecule and its biological activity, and includes the determination of the chemical groups responsible for evoking a target biological effect in the organism.

1.1.123. "Series" means a group of chemicals bounded by a common structural element determined by the synthetic route and similar activity or properties.

1.1.124. "Small Molecule" means an organic compound that is not a polymer, has a molecular weight less than 800 Daltons, binds with high affinity to a biopolymer such as a protein, nucleic acid, or polysaccharide, and alters the activity or function of such biopolymer.

1.1.125. "**Small Molecule Candidate Quality Guidelines**" mean Pfizer's then-current guidelines for nominating a Small Molecule as an IND-track Candidate for internal development.

1.1.126. "**Standard Form License Agreement**" is defined in Section 4.2.7.

1.1.127. "**Statement of Work**" is defined in Section 2.4.

1.1.128. "**Steering Committee**" is defined in Section 2.1.1.

1.1.129. "**Steering Committee Co-Chair**" is defined in Section 2.1.2.

1.1.130. "**Sublicensee**" means any Person to whom Pfizer grants or has granted, directly or indirectly, a sublicense of rights licensed by Participant to Pfizer under this Agreement, in accordance with the provisions of this Agreement.

1.1.131. "**Team Leader**" is defined in Section 3.3.

1.1.132. "**Term**" is defined in Section 9.1.

1.1.133. "**Territory**" means the entire world.

1.1.134. "**Third Party**" means any Person other than Pfizer, Participant or

their respective Affiliates.

1.1.135. "**Third Party Claim**" is defined in Section 10.4.1.

1.1.136. "**Tool Compound**" means, with respect to a specific Research Program, (a) one or more Hits from one or more Series other than a Lead Series, selected by Pfizer and reasonably acceptable to the Steering Committee, and (b) identified at or after the time of Hit identification but no later than upon the designation of Lead Series; such Tool Compounds, including their chemical structures, are to be made available to Participant for research use and publication as described herein. For the avoidance of doubt, Pfizer will provide Tool Compounds within the scope and profile of the Small Molecules explored within the Research Program, and will not be required to provide Tool Compounds if no Hits have been identified.

1.1.137. "**Tool Compound Invention**" means, with respect to a specific Research Program, any and all inventions (a) necessarily incorporating and necessarily using a Tool Compound that are conceived and reduced to practice sufficiently to meet written description and enablement criteria under U.S. patent Laws, (b) Controlled by Participant or any of its Affiliates, (c) generated solely through the efforts or on behalf of employees, agents or independent contractors of Participant or any of its Affiliates who participated in the applicable Research Program, (d) invented within two (2) years of the expiration or termination of the relevant Research Program, and (e) disclosed to Participant's technology management office.

1.1.138. "**Tool Compound Invention Option**" is defined in Section 4.5.1.

1.1.139. "**Valid Claim**" means, with respect to a particular country, a claim of a Patent Right that (a) is issued or, as to a claim in a pending patent application, has been pending for a period of seven (7) years or fewer from its first office action, (b) has not been held permanently revoked, unenforceable or invalid by a decision of a court or other Governmental Authority of competent jurisdiction, which decision is unappealed or unappealable within the time allowed for appeal, and (c) has not expired or been cancelled, withdrawn, abandoned, disclaimed or admitted to be invalid or unenforceable through reissue, disclaimer or otherwise.

1.1.140. "**Variant**" means any salt or polymorph of a Small Molecule.

1.2. Interpretation. Except where the context expressly requires otherwise, (a) the use of any gender herein will be deemed to encompass references to either or both genders, and the use of the singular will be deemed to include the plural (and vice versa), (b) the words "include", "includes" and "including" will be deemed to be followed by the phrase "without limitation," (c) the word "will" will be construed to have the same meaning and effect as the word "shall," (d) any definition of or reference to any agreement, instrument or other document herein will be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such

amendments, supplements or modifications set forth herein), (e) any reference herein to any Person will be construed to include the Person's successors and assigns, (f) the words "herein", "hereof" and "hereunder," and words of similar import, will be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (g) all references herein to Sections or Exhibits will be construed to refer to Sections or Exhibits of this Agreement, and references to this Agreement include all Exhibits hereto, (h) the word "notice" means notice in writing (whether or not specifically stated) and will include notices, consents, approvals and other written communications contemplated under this Agreement, (i) provisions that require that a Party, the Parties or any committee hereunder "agree," "consent" or "approve" or the like will require that such agreement, consent or approval be specific and in writing, whether by written agreement, letter, approved minutes or otherwise (but excluding e-mail and instant messaging), (j) references to any specific Law, or article, section or other division thereof, will be deemed to include the then-current amendments thereto or any replacement or successor Law, and (k) the term "or" will be interpreted in the inclusive sense commonly associated with the term "and/or."

2. OPERATIONAL GUIDELINES.

2.1. Steering Committee.

2.1.1. Composition. The Parties will establish a steering committee (the "**Steering Committee**") composed of an equal number of representatives of each Party, the "**Pfizer Steering Committee Members**" and the "**Participant Steering Committee Members**." Each Party may replace its representatives on the Steering Committee at any time upon written notice to the other Party. With advance notice, each Party may invite non-voting employees and consultants to attend meetings of the Steering Committee. All members of the Steering Committee and any invitees of either Party described above will agree in writing to be bound to obligations of confidentiality and assignment of inventions no less restrictive than those that bind the Parties under this Agreement.

2.1.2. Committee Co-Chairs. The Steering Committee will be co-chaired by a Pfizer Steering Committee Member and a Participant Steering Committee Member (each, a "**Steering Committee Co-Chair**"). Each Party may replace its Steering Committee Co-Chair at any time upon written notice to the other Party. The responsibilities of the Steering Committee Co-Chairs will be:

(a) to notify each Party at least thirty (30) days in advance of each Steering Committee meeting;

(b) to collect and organize agenda items for each Steering Committee meeting; and

(c) to prepare the written minutes of each Steering Committee meeting and circulate such minutes for review and approval by the Parties, and identify action items to be carried out by the Parties.

2.1.3. Meetings.

(a) **Regular Meetings**. The Steering Committee shall meet at least annually, either in-person or by videoconference or by teleconference, or by any other means agreed by the Parties. The Parties shall endeavor to schedule meetings of the Steering Committee at least three (3) months in advance. The Steering Committee Co-Chairs shall use good faith efforts to prepare and circulate to each Party each Steering Committee meeting agenda no later than ten (10) Business Days prior to the scheduled date for each Steering Committee meeting

(b) **Special Meetings.** In addition to the annual meetings, either Party may call a special meeting of the Steering Committee by videoconference or teleconference or by any other means agreed by the Parties upon at least five (5) Business Days prior written notice to the other Party if such Party reasonably believes that a significant matter must be addressed prior to the next scheduled meeting.

(c) **General.** Meetings of the Steering Committee shall be effective only if at least a majority of representatives of each Party is present at the meeting or participating by teleconference or videoconference or by any other means agreed by the Parties. The Steering Committee Co-Charis shall use good faith efforts to circulate for review and approval by each Party written minutes of each Steering Committee meeting within twenty (20) days after such meeting. Each Party shall be responsible for all of its own expenses of participating in such Steering Committee meetings, unless otherwise agreed to by the Parties.

2.1.4. Responsibilities. The Steering Committee will oversee and supervise the overall performance of each Research Program in the manner set forth below. For the avoidance of doubt, the Steering Committee is not intended, and will not be empowered, to control or direct any Participant research or related affairs and will not in any way interfere with the role of the Team Leader in carrying out any Research Program. Within such scope, the Steering Committee will:

(a) select Research Programs to be performed under this Agreement in accordance with Section 2.23;

(b) review and monitor the efforts of the Parties under each Research Program;

(c) review and approve any proposed amendment of a Statement of Work in accordance with Section 2.4.4;

(d) determine whether specific Small Molecules identified under a Research Program satisfy the Hit Criteria, Lead Criteria or Clinical Candidate Criteria, as applicable, for such Research Program and are thereby deemed to be Hits, Leads or Clinical Candidates, as applicable, with respect to such Research Program, in accordance with Section 3.7;

(e) determine whether a Clinical Candidate has achieved Proof of Mechanism;

(f) determine whether a Clinical Candidate has achieved Proof of Concept;

(g) approve designation of Tool Compounds and Late Stage Optimized Leads;

(h) determine whether to continue or terminate a Research Program based upon progress relative to any go/no-go decision points set forth in the corresponding Statement of Work or any relevant research results published by Third Parties or separately by the Parties, in accordance with Section 9.4;

(i) address such other matters relating to the activities of the Parties under the Research Program(s) as either Party may bring before the Steering Committee, including access to Intellectual Property Controlled by a Third Party and any other matters that are expressly for the Steering Committee to decide as provided in this Agreement; and

(j) attempt to resolve any disputes relating to the Research Program(s) on an informal basis.

2.1.5. Decision-making. Irrespective of the number of Pfizer Steering Committee Members or Participant Steering Committee Members, each Party will have one (1) vote on the Steering Committee, and the Steering Committee will make decisions by consensus. If the Steering Committee is unable to reach consensus, the Parties will follow the dispute resolution procedures described in Section 11.8. In addition, the Steering Committee may act on any matter or issue without a meeting if such action is documented in an express written consent signed in advance by each member of the Steering Committee.

2.1.6. Limits on Steering Committee Authority. Each Party will retain the rights, powers and discretion granted to it under this Agreement and no such rights, powers or discretion will be delegated to or vested in the Steering Committee unless such delegation or vesting of rights is expressly provided for in this Agreement or the Parties expressly so agree in writing. The Steering Committee will not have the power to amend this Agreement or otherwise modify or waive compliance with this Agreement in any manner. Notwithstanding any provision of this Section 2.1 to the contrary, neither Party will have the right to require the other Party to (a) breach any obligation or agreement that such other Party may have with or to a Third Party or (b) perform any activities that are materially different or greater in scope or more costly than those provided for in any Statement of Work then in effect.

2.2. Liaisons. Each Party will appoint a single individual to act as the primary point of contact between the Parties to support the Research Program(s) (respectively, the "**Pfizer Liaison**" and the "**Participant Liaison**" and each, a "**Liaison.**" The Participant Liaison shall be an employee in the Participant's technology transfer office). Each Party may change its designated Liaison at any time upon written notice to the other Party. The Liaisons will (a) use good faith efforts to attend (either in person or by telecommunications) all meetings of the Steering Committee, but will be non-voting members at such meetings, and (b) be the first point of referral for all conflicts, and bring disputes to the attention of the Steering Committee in a

timely manner.

2.3. Selection and Identification of Research Programs. One or more Research Programs will be selected by the Steering Committee from time to time and performed in accordance with this Agreement. Potential Research Programs will be identified through (a) requests for proposals with defined objectives as may be announced by Pfizer from time to time and/or (b) unsolicited proposals as may be submitted by Participant scientists to Pfizer from time to time. Procedures for submitting Research Program proposals (both requested and unsolicited) will be established from time to time by the Steering Committee. Except as otherwise determined by the Steering Committee, such procedures will generally consist of the following:

2.3.1. Pre-Proposal. Participant scientists will submit a Research Program pre-proposal to the Pfizer Liaison and Participant Liaison of approximately two (2) pages. Such pre-proposal will contain the name of Participant and a brief synopsis of the proposed Research Program with clear objectives and deliverables and an approximate budget, and will not contain any Confidential Information regarding the proposed Research Program. Pfizer will make Reasonable Efforts to respond to the pre-proposal in writing within thirty (30) days of receipt. On a case-by-case basis, should the Participant Liaison reasonably believe that a pre-proposal cannot be sufficiently or appropriately described in a non-confidential manner, the Pfizer Liaison and Participant Liaison will discuss whether such pre-proposal can be treated as confidential under this Agreement.

2.3.2. Informational Interview. If requested by the Pfizer Liaison, Participant scientists may then participate in a non-confidential informational interview or other discussion regarding the pre-proposal with the Pfizer Liaison, Participant Liaison and/or members of the Steering Committee, followed by submission of the pre-proposal to the Steering Committee. If Participant wishes such discussions to be subject to the confidentiality obligations hereunder, it will so notify Pfizer in writing, and Pfizer will have the right, in advance, to approve disclosure of such Confidential Information or refuse to accept it

2.3.3. Full Proposal. If requested by the Steering Committee following its review of the pre-proposal, Participant will be invited to submit a full Research Program proposal of approximately four (4) to six (6) pages to the Steering Committee. Such proposal may be prepared with the assistance of Pfizer representatives. The full Research Program proposal may contain Confidential Information of either Party, which Confidential Information shall be treated by the other Party in accordance with Section 7. The full Research Program proposal will contain a proposed Statement of Work for the proposed Research Program, including a detailed plan for the proposed Research Program which fully describes its scope, resource requirements, estimated timelines and deliverables. A description of any required Pfizer resources will also be included, and the proposal will identify the proposed Team Leader for the Research Program and other members of the Program Team. In addition, the proposal will specify a start date and end date for the performance of the proposed Research Program. Pfizer will make reasonable efforts to respond to the full proposal in writing within thirty (30)

days of receipt.

2.4. Statements of Work. If a Research Program is approved by the Steering Committee, its scope will be defined in a statement of work (a "**Statement of Work**") to be jointly prepared and signed by Participant and Pfizer and, if requested by the Steering Committee, the Pfizer Leader and Team Leader responsible for its execution.

2.4.1. General. Each duly executed Statement of Work will be deemed to be incorporated into and made a part of this Agreement. Each Statement of Work must reference this Agreement, and all of the terms and conditions contained in this Agreement will be a part of the Statement of Work unless specifically stated otherwise in the Statement of Work. Additional terms and conditions appropriate to a specific Research Program may be contained in a Statement of Work. To the extent that any of the terms or conditions of a Statement of Work conflict with the terms or conditions of this Agreement, the terms and conditions of this Agreement will govern unless a Statement of Work expressly designates otherwise.

2.4.2. Content. Each Statement of Work, without limitation, will:

(a) specify the Program Team for such Research Program, including the Team Leader, Program Manager and Pfizer Leader;

(b) list the number and, if possible, the names of Post-Docs assigned to such Research Program;

(c) specify the amount of funding to be provided in accordance with Section 5.1, which will include any support for Post-Docs and both direct and indirect (overhead) costs;

(d) identify one or more pathways, mechanisms, targets or Indication(s) that will be the focus of such Research Program;

(e) define the Hit Criteria for determining whether a Small Molecule identified under such Research Program will constitute a Hit with respect to such Research Program;

(f) define the Lead Criteria for determining whether a Small Molecule identified under such Research Program will constitute a Lead with respect to such Research Program;

(g) define animal models for preclinical efficacy for purposes of the Clinical Candidate Criteria with respect to such Research Program;

(h) define the research and any other activities to be performed, and deliverables to be provided, by each Party in connection with such Research Program;

(i) specify the Provided Materials and information to be provided by Pfizer in connection with such Research Program, including any Pfizer Libraries, data, assays, cell

lines and reagents, as applicable (For the avoidance of doubt, Pfizer will not be required to provide access to particular Materials and information except as expressly agreed in Statement of Work.);

(j) specify the Provided Materials and information to be provided by Participant in connection with such Research Program, as applicable. (For the avoidance of doubt, Participant will not be required to provide access to particular Materials and information except as expressly agreed in a Statement of Work.);

(k) specify the anticipated Research Term for such Research Program;

(l) at Participant's and Pfizer's discretion, respectively, specify any pre-existing Participant Related IP and Pfizer Related IP, including any limitation on the use thereof, in connection with such Research Program;

(m) describe how POM would be demonstrated; and

(n) specify any go/no-go decision points to assist in determining whether to proceed with further work under such Research Program.

2.4.3. Format. Each Statement of Work will be in substantially the form attached hereto as Exhibit A. Notwithstanding Section 2.4.2, the Parties may agree to enter into an abbreviated Statement of Work, covering activities up to the stage at which Hits are designated, which excludes Subsections 2.4.2(f), 2.4.2(g), and 2.4.2(m) ("**Abbreviated SoW**"). Each such Abbreviated SoW will include an obligation for the Parties to subsequently enter into a full Statement of Work and establish Lead Criteria once the Steering Committee agrees that the Research Program should advance beyond the stage at which Hits are designated.

2.4.4. Amendment. If a Party desires to amend a Statement of Work, it will submit the proposed amendment in writing to the Pfizer Liaison and Participant Liaison who will coordinate review and potential approval by the Steering Committee, and any such amendment will only become effective if signed by Participant and Pfizer and, if requested by the Steering Committee, the Team Leader and Pfizer Leader responsible for its execution.

3. PERFORMANCE OF RESEARCH PROGRAM(S).

3.1. General. Each Party will use Reasonable Efforts to perform its obligations under each Research Program, as set forth in the applicable Statement of Work, in a professional and timely manner. Further, each Party will perform its obligations under each Research Program in compliance with all Laws applicable to its activities under such Research Program. During the Research Term, the Participant Program Team members, with the exception of the Participant Liaison, will not work on any research projects sponsored by any other for-profit Third Party to perform research to identify or develop a small molecule that directly modulates a target involved in the Research Program using the same mechanism of action involved in the Research Program as described in the Statement of Work. Should the Participant Program Team include a Participant employee whose sole responsibilities for Participant are to work in a Participant

facility that provides common research services to Participant's laboratories, then the foregoing restriction shall not apply to such employee.

3.2. Allocation of Responsibilities. Except as may be otherwise expressly provided in the Statement of Work for a specific Research Program, all screening of Pfizer Libraries in connection with such Research Program will be performed only on the premises of Pfizer or one of its Third Party screening service providers. In addition, to the extent Hits and Leads are identified through such screening, further medicinal chemistry work will be performed on such Hits and Leads only on the premises of Pfizer.

3.3. Research Program Oversight. Each Research Program will be overseen on a day-to-day basis by a program team (the "**Program Team**") led by a Participant faculty member designated as the team lead scientist (the "**Team Leader**") who is responsible for the conduct of such Research Program. Each Post-Doc involved in such Research Program will remain an employee of Participant. The Program Team will consist of the Team Leader, an alliance manager from Pfizer (the "**Program Manager**") and a designated Pfizer lead scientist (the "**Pfizer Leader**"), and may include additional scientists from Pfizer and Participant engaged in such Research Program.

3.4. Records. Each Party will maintain scientific records in sufficient detail and in good scientific manner which will fully and properly reflect all work done and results achieved in the performance of the applicable Research Program by such Party.

3.5. Interim Reports. For each Research Program that is not proceeding under an Abbreviated SoW, within thirty (30) days after the end of each six-month period during the Research Term for such Research Program, the Team Leader, in consultation with the Pfizer Leader, will submit to the Steering Committee a written report summarizing the work completed under such Research Program since the previous report (each, an "**Interim Report**"). Each Interim Report will contain an overview of the progress of the Research Program, including performance relative to any go/no-go decision points set forth in the corresponding Statement of Work; a description of the results and conclusions of the work to date; a list of any potential Hits, Leads and Clinical Candidates that were identified, any inventions that were disclosed and any patent applications that were filed by any Party claiming any inventions conceived in performance of the Research Program during the reporting period; and a summary of any relevant research results published by Third Parties or separately by the Parties, if the Team Leader has knowledge of such results. The contents of the Interim Report will be considered Confidential Information of both Parties and will be subject to the rights and obligations under Section 7.

3.6. Final Report.

3.6.1. For each Research Program that is not proceeding under an Abbreviated SoW, no later than ninety (90) days after completion of the Research Term for such Research Program, the Program Team will jointly prepare and submit to the Steering Committee a final written report of all activities undertaken and all accomplishments achieved in performance of such Research Program (each, a "**Final Report**"). Each Final Report will contain a detailed description of the

results and conclusions of the work, including all data generated under such Research Program; a list of all potential Hits, Leads and Clinical Candidates that were identified, all inventions that were disclosed and all patent applications that were filed by any Party in connection with the Research Program; and a summary of any known relevant research results published by Third Parties or separately by the Parties, if the Team Leader or Pfizer Leader have knowledge of such results. Notwithstanding the forgoing, the Research Team may agree, on a case-by-case basis, to present and receive the Final Report in a different format than as set forth above; provided that neither Party is obligated to agree to such different format. The contents of the Final Report will be considered Confidential Information of both Parties and will be subject to the rights and obligations under Section 7.

3.6.2. For each Research Program proceeding under an Abbreviated SOW, no later than thirty (30) days after completion of the Research Term for such Research Program, the Team Leader will prepare and submit to the Steering Committee a written report of all activities undertaken and all accomplishments achieved in connection with such Research Program (each, an "**Abbreviated SoW Final Report**"). Each Abbreviated SoW Final Report will contain a detailed description of the results and conclusions of the work, including all data generated under such Research Program; all Program Inventions that were disclosed and all patent applications that were filed by Participant in connection with the Research Program; and a summary of any known relevant research results published by Third Parties or separately by the Participant, if the Team Leader has knowledge of such results. Notwithstanding the forgoing, the Research Team may agree, on a case-by-case basis, to present and receive the Final Report in a different format than as set forth above; provided that neither Party is obligated to agree to such different format. For clarification, after the Research Term, Participant may publish and publically present the Research Information in accordance with Section 7.

3.7. Designation of Hits, Leads and Clinical Candidates. Promptly after receipt of either an Interim Report or Final Report, the Steering Committee will determine whether any potential Hit, Lead or Clinical Candidate identified in such Interim Report or Final Report satisfies the Hit Criteria, Lead Criteria or Clinical Candidate Criteria, as applicable, for the applicable Research Program and will thereby be deemed to be a Hit, Lead or Clinical Candidate, as applicable, with respect to such Research Program. Upon designation by the Steering Committee of a Clinical Candidate with respect to a Research Program, the Steering Committee will also designate which Leads are Late Stage Optimized Leads. Each Party will promptly provide the Steering Committee with such Know-How within its possession or Control as may be requested by the Steering Committee to assist in making the foregoing determinations; provided, however, that at such time, Pfizer will have no obligation to provide the chemical structure or SAR of any such Hit, Lead or Clinical Candidate unless such chemical structure or SAR has been disclosed in a published patent application in which case Pfizer will disclose the chemical structure or SAR of any such Hit, Lead or Clinical Candidate being studied in the relevant Research Program. For the avoidance of doubt, a Small Molecule will not be deemed to be a Clinical Candidate if it does not meet the requirements of Section 1.1.10.

3.8. Delegation and Subcontracting. Pfizer may delegate or subcontract any of its obligations in connection with a Research Program to one or more Affiliates or Third Parties, subject to the requirements of this Section 3.8. Participant may not delegate or subcontract any of its obligations in connection with a Research Program to any Affiliates or Third Parties without the prior written approval of authorized representatives of both Participant and Pfizer. Any permitted Affiliate or Third Party subcontractors of either Party must have sufficient knowledge, experience and resources to perform such activities and, if a Third Party, must enter into a binding subcontract with Participant, Pfizer or a Pfizer Affiliate (as applicable, the "**Contracting Party**") under which such Third Party has agreed to (a) assign all intellectual property rights generated in its performance of such Research Program to the Contracting Party and (b) terms and conditions under which such Third Party is obligated to preserve the confidentiality of any Confidential Information of the other Party received by such Third Party from the Contracting Party that are at least as restrictive as those described in Section 7. No delegation or subcontracting will release a Party from its obligations under this Agreement, and each Party will remain fully responsible for the conduct of any Affiliate or Third Party subcontractor.

3.9. Research Term Extension. The Parties may extend the Research Term of a specific Research Program by mutual written consent, subject to Pfizer's continued funding obligations pursuant to Section 5.1, if applicable, and a duly-executed amended Statement of Work.

3.10. Research Program Expenses. Except as expressly set forth in Section 5.1, each Party will bear all costs and expenses it incurs in connection with its activities under the applicable Research Program.

3.11. Clinical Trials. Subject to compliance with Participant's conflict of interest policies, the Parties expect that a Statement of Work may include plans for a Clinical Trial, with the goal of establishing Proof of Mechanism. If a Statement of Work provides for either Party to conduct such a Clinical Trial, the Parties will negotiate and enter into a separate agreement regarding their respective rights and obligations in connection with such Clinical Trial and, in the event of any conflict with this Agreement, the confidentiality terms and obligations of that Clinical Trial agreement will supersede the conflicting confidentiality terms and obligations of this Agreement.

3.12. Scientist Exchange Program. In order to provide opportunities for scientists of each Party to participate in research under the Research Program(s) at the facilities of the other Party, the Parties hereby enter into a Scientist Exchange Program Agreement is appended to this Agreement as Exhibit B.

3.13. Transfer of Materials.

3.13.1. Human Tissues. With respect to any human blood or tissue samples used in a Statement of Work or Abbreviated SOW and any use of data derived from or relating to any human blood or tissue samples used in a Statement of Work or Abbreviated SOW,

(a) Participant will ensure that any information (whether or not key coded) that reveals or could reveal the identity of the patients contributing such samples will be removed before the samples or data are provided to Pfizer, as well as any individually identifiable, or potentially individually identifiable, health information of that patient donor, including, without limitation, Protected Health Information (as defined in 45 CFR § 164.501) and Individually Identifiable Health Information (as defined in 42 USC § 1320(d)), and other information protected by data protection and/or privacy legislation in applicable areas. Participant shall protect patient identifiable health information in compliance with all applicable regulations, rules, treaties, permits, order or guideline of a Governmental Authority and statutes, or any judgment, decision, decree, injunction, writ, order, subpoena, or like action of any court, arbitrator or other Governmental Authority related to the collection, retention, security and use of the Provided Material, as the same are promulgated and applied as of the Effective Date of the corresponding Statement of Work or Abbreviated SOW and at all times thereafter, including amendments. Should Pfizer be exposed to patient identifiable health information despite Participant's effort to de-identify any such information, Pfizer agrees that there shall be no time limit on the Parties' obligation to maintain the confidentiality of patient identifiable health information, including information whose identifiers may be ascertained by the exercise of reasonable effort through investigation. Pfizer also agrees to restrict the use and disclosure of any individually identifiable health information to its employees, contractors, subcontractors, collaborators and agents who must have access to that information in order directly to support or facilitate the corresponding Research Program.

(b) To the best of its knowledge, Participant has and during the Term of the corresponding Statement of Work will have: i) legal right to human blood or tissue samples that are Participant's Provided Material and ii) the legal right to provide these, and the data derived therefrom, to Pfizer. Participant represents that it has complied and during the Term will comply with all applicable Law and that it has obtained all required governmental permits, licenses and authorizations in the collection and handling of such Participant Provided Material. Participant also represents that (a) proper approval from an Institutional Review Board ("IRB"), in accordance with federal and applicable state and local laws and regulations which address protection of human subjects in research, including 45 C.F.R part 46, was and will be granted for Participant to obtain such Participant Provided Material and use it in collaboration with a third party, and (b) proper IRB-approved informed consent forms compliant with applicable Law have been and will be signed and obtained from relevant parties in connection with the collection of all Participant's Provided Material from human subjects and the use of the Participant's Provided Materials, as well as data derived therefrom, by Participant in collaboration with a third party. Uses of such Participant Provided Material described in the corresponding

Statement of Work or Abbreviated SOW are within the scope of and consistent with Participant's ethical approval policies, the informed consent documents, and the IRB's approval

3.13.2. Transfer of Provided Materials. From time to time during the Research Term for a specific Research Program, a Party (the "**Providing Party**") may supply the other Party with Provided Materials approved in the Statement of Work or as otherwise agreed by the Parties in writing. The Providing Party represents to the other Party that the Providing Party reasonably believes it has the right to supply such Provided Materials to the other Party for the uses authorized herein. Further, the Providing Party with respect to Samples and genetic information derived therefrom represents to the other Party that: (i) Samples will conform to the overall description and specifications set forth in the applicable Statement of Work, (ii) no Patient Identifiable Information will be disclosed about any Donors of such Samples or genetic information; (iii) it has complied with all applicable Laws and obtained all required permits, licenses and authorizations in the collection and handling of the Samples and genetic information; and (iv) collection and, to the extent necessary, transfer, and the contemplated use of the Samples and genetic information as described in the Statement of Work, was approved by an appropriate IRB. The other Party will not attempt to identify any Donor. If a Party inadvertently receives Patient Identifiable Information from or through a Providing Party, it will take appropriate measures to protect the privacy and confidentiality of such information and to ensure that its contractors, collaborators and Affiliates take similar measures. EXCEPT AS EXPRESSLY SET FORTH HEREIN, THE PROVIDED MATERIALS ARE SUPPLIED BY THE PROVIDING PARTY ON AN "AS-IS" BASIS WITHOUT ANY REPRESENTATION OR WARRANTY OF ANY TYPE, EXPRESS OR IMPLIED, INCLUDING ANY REPRESENTATION OR WARRANTY OF MERCHANTABILITY, NON-VIOLATION OF THE PROPRIETARY RIGHTS OF A THIRD PARTY, TITLE OR FITNESS FOR A PARTICULAR PURPOSE, EACH OF WHICH IS HEREBY EXPRESSLY DISCLAIMED BY THE PROVIDING PARTY.

3.13.3. Permitted Use of Provided Materials. The Party receiving Provided Materials will use the Provided Materials solely for conducting the activities specified in the applicable Statement of Work during the applicable Research Term or as otherwise agreed in writing by an authorized representative of the other Party (the "**Permitted Activities**"). Without limiting the generality of the foregoing, except in the performance of the Permitted Activities or as otherwise expressly approved in writing by an authorized representative of the providing Party, each Party during the applicable Research Term will not (a) reverse engineer or attempt to determine the chemical structure, make-up, or sequence of, or determine the chemical or biological properties of, or make or attempt to make any analogues, progeny or derivatives of, or modifications to, the Provided Materials provided by the other Party or (b) use the Provided Materials provided by the other Party for its own benefit or with or for the benefit of any Third Party. Further, a Party will not administer any Provided Material provided by the other Party to any

human unless permitted to do so under the terms of any Statement of Work. Each Party will comply with all Laws applicable to the handling and use of the Provided Materials. Each Party will retain possession over the Provided Materials provided to it by the other Party and will not supply any such Provided Materials to any Third Party without the prior written consent of an authorized representative of the Providing Party (which consent may be withheld in the Providing Party's sole discretion), except as otherwise permitted herein for distribution of Provided Materials that are included in a Publication in accordance with Sections 7.4.3 and 7.4.4.

3.13.4. Transfer and Permitted Use of Program Materials.

(a) A Party receiving Program Materials (including without limitation Hits, Tool Compounds, Leads and Clinical Candidates), will use them solely in connection with conducting the activities specified in this Agreement and in the applicable Statement of Work during the applicable Research Term or as otherwise agreed to in writing by authorized representatives of the other Party, all of which shall be Permitted Activities. The performance of internal research by Participant with respect to Tool Compounds will be considered an activity specified in this Agreement and thus a Permitted Activity; provided however that, during the Research Term, Tool Compounds will not be (i) transferred to any Third Party or (ii) used in any research sponsored by or for the benefit of a Third Party, in each case except as expressly required by the terms of a government funding agreement or by the rules of a journal to which a Publication is submitted in accordance with Section 7.4.3, in which case such required transfer or use must be agreed to in writing by Pfizer, such agreement not to be unreasonably withheld. EXCEPT AS EXPRESSLY SET FORTH HEREIN, THE PROGRAM MATERIALS ARE GENERATED AND SUPPLIED ON AN "AS-IS" BASIS WITHOUT ANY REPRESENTATION OR WARRANTY OF ANY TYPE, EXPRESS OR IMPLIED, INCLUDING ANY REPRESENTATION OR WARRANTY OF MERCHANTABILITY, NON-VIOLATION OF THE PROPRIETARY RIGHTS OF A THIRD PARTY, TITLE OR FITNESS FOR A PARTICULAR PURPOSE, EACH OF WHICH IS HEREBY EXPRESSLY DISCLAIMED BY THE GENERATING OR SUPPLYING PARTY.

(b) Without limiting the generality of Section 3.13.3(a), except in the performance of the Permitted Activities or as otherwise expressly approved in writing by an authorized representative of Pfizer, during the applicable Research Term Participant will not (x) reverse engineer or attempt to determine the chemical structure, make-up, or sequence of, or determine the chemical or biological properties of, or make or attempt to make any analogues, progeny or derivatives of, or modifications to, Program Materials other than Tool Compounds, nor (y) use any Program Materials for the benefit of any Third Party. Further, no Party will administer any Program Material to any human unless permitted to do so under the terms of an applicable Statement of Work signed by the other Party or as otherwise expressly permitted under this Agreement.

(c) Both Parties will comply with all Laws applicable to the handling and use of the Program Materials. Each Party will retain possession over the Program Materials received from the other Party, and will not supply any of them to any Third Party without

the prior written consent of an authorized representative of the other Party (which consent may be withheld in the other Party's sole discretion), except as otherwise permitted herein for distribution of Tool Compounds.

(d) Unless otherwise expressly agreed in writing by an authorized representative of the other Party, the foregoing restrictions will survive termination of the Research Program and this Agreement and continue to apply thereafter with respect to the other Party's solely-owned Program Materials (other than Tool Compounds).

(e) Unless otherwise expressly agreed in writing by an authorized representative of the other Party, the foregoing restrictions will survive termination of the Research Program and this Agreement and continue to apply thereafter with respect to Provided Materials other than Tool Compounds.

3.13.5. Unauthorized Use of Provided and/or Program Materials. If the Party receiving Provided Materials (the "**Recipient**") uses such Materials materially and intentionally in a manner wholly outside the scope of the Permitted Activities, the results of such use (including Know-How and inventions, patentable or not, and any patent rights therein) achieved through such unauthorized use of such Materials shall be "Unauthorized Results." The Recipient hereby grants and agrees to provide the Providing Party a fully paid up royalty free perpetual non-exclusive license in Recipient's proprietary rights, including any Patent Rights, in any such Unauthorized Results for any purpose. Recipient shall fully and promptly disclose to the Providing Party in writing all Unauthorized Results under terms of confidentiality promptly after its technology licensing office becomes aware of such Unauthorized Results. The grant of such royalty free perpetual non-exclusive license will be memorialized in a separate writing between the Parties. In addition, Recipient agrees that the Providing Party, at its election, shall have an exclusive option for a period of one hundred twenty (120) days following the foregoing disclosure to negotiate an exclusive, worldwide, royalty-bearing license, with the right to sublicense, to practice and otherwise exploit Recipient's interest in any Unauthorized Results. Upon the Providing Party's giving written notice of its election to exercise this option, the Parties will negotiate diligently and in good faith for a period of up to three (3) months from the date of such election to enter into an exclusive license agreement or such other period of time as the parties may agree in writing, taking into account the circumstances surrounding creation of such Intellectual Property. Any such license shall be subject to Recipient's retained rights in such Unauthorized Results for academic, research, and educational purposes, and be subject to intervening U.S. government rights, if any, as required by law. The Recipient further agrees to cooperate with the Providing Party to execute and deliver any and all documents that the Providing Party deems reasonably necessary to perfect and enforce the Providing Party's rights under this Section 3.13.4. If Providing Party does not notify Recipient within the one hundred twenty (120) days as required above or if no license is fully executed within the three (3) months (or other period as agreed in writing by the parties) set forth above, then the Recipient may dispose of such rights as it determines in its own discretion without further obligation to Providing Party. The foregoing provisions

shall not limit or prevent the Providing Party from pursuing any other remedy it may have under this Agreement.

3.13.6. Title to Materials. All right, title and interest in and to any Provided Materials or solely-owned Program Materials will remain the sole and exclusive property of the owning or Providing Party, notwithstanding the transfer to and use by the other Party of the same.

3.13.7. Return of Provided Materials and solely-owned Program Materials. At the end of the Research Term for the applicable Research Program (or such earlier time as the Providing Party may request in writing), the Recipient will either destroy or return to the owning or Providing Party, at such Party's sole discretion, all remaining Provided Materials and any solely-owned Program Materials (other than Tool Compounds), subject to any option, license and other applicable terms and conditions herein. For clarification, jointly-owned Program Materials do not need to be destroyed or provided to the other Party at the end of the Research Term during which they were generated. Neither Party has any obligation to generate additional Materials for the other Party's use or benefit post-termination, regardless whether such Materials are solely or jointly-owned.

3.13.8. Confidentiality. The obligations of a Party generating or receiving Program Materials or receiving Provided Materials under this Section 3.13 are in addition to, and will in no way limit, its obligations under Section 7.

4. LICENSE AND OPTION GRANTS.

4.1. Non-Exclusive Licenses to Perform the Research Program(s).

4.1.1. To Participant. With respect to each Research Program, during the corresponding Research Term, Pfizer hereby grants to Participant a non-exclusive, royalty-free, fully paid-up license in the Territory, with no right to grant sublicenses (except to an Affiliate or authorized subcontractor pursuant to Section 3.8), under the Pfizer Program IP, any Clinical Candidate IP that is solely owned by Pfizer, and the Pfizer Related IP solely to the extent necessary to perform Participant's obligations under this Agreement in accordance with such Research Program.

4.1.2. To Pfizer. With respect to each Research Program, during the corresponding Research Term, Participant hereby grants to Pfizer a non-exclusive, royalty-free, fully paid-up license in the Territory, with no right to grant sublicenses (except to an Affiliate or authorized subcontractor pursuant to Section 3.8), under the Participant Program IP, any Clinical Candidate IP that is solely owned by Participant, and the Participant Related IP solely to the extent necessary to perform Pfizer's obligations under this Agreement in accordance with such Research Program.

4.2. Pfizer Option.

4.2.1. Option Grant. Subject to reimbursement requirements pursuant to Section 6.2.1(a), Participant hereby grants to Pfizer with respect to each Research Program, an exclusive option (the "**Pfizer Option**") to acquire an exclusive license under (a) Participant's interest in any Clinical Candidate IP, (b) any Participant Related IP, (c) any Participant Program IP, and (d) Participant's interest in any Joint Program IP in each case of (a) through (d), to use, have used, Develop, have Developed, Manufacture, have Manufactured, Commercialize and have Commercialized (x) Clinical Candidates and Products in the Field in the Territory and (y) except in the case of (b), products other than Clinical Candidates and Products in the Field in the Territory.

4.2.2. Sublicensing. Any license granted under such a Pfizer Option will include the right to grant sublicenses within the scope of the rights granted thereunder.

4.2.3. Exclusivity. Any license granted under such Pfizer Option will be exclusive, even as to Participant, except as otherwise expressly provided in this Agreement or a Standard Form License Agreement, which at a minimum will provide for reserved rights of Participant for academic, research and educational purposes. Further, any exclusive license granted to Pfizer hereunder shall be subject to U.S. government rights, if any, as required by law.

4.2.4. NIH Guidelines. Any license granted upon exercise of a Pfizer Option will be in the form of, and subject to the applicable terms and conditions set forth in, the Standard Form License Agreement. The above notwithstanding, no license granted upon exercise of such Pfizer Option will include any grant of exclusive rights that would be inconsistent with the National Institutes of Health's Principles and Guidelines for Recipients of NIH Research Grants and Contracts on Obtaining and Disseminating Biomedical Research Resources, as published at 64 Fed. Reg. 72090, and as may be amended from time to time.

4.2.5. Option Period. The Pfizer Option with respect to a specific Research Program may be exercised by Pfizer at any time during the Research Term for such Research Program and for ninety (90) days after the effective date of a notice that such Research Program is terminated (the "**Pfizer Option Period**"). Notwithstanding the foregoing, in the event that the Steering Committee designates a Clinical Candidate under such Research Program, the Pfizer Option Period will expire upon achievement of FIH with respect to such Clinical Candidate if the Pfizer Option has not previously been exercised and the Pfizer Option Period has not previously been extended by agreement of the Parties.

4.2.6. Intellectual Property Covenants.

(a) During the Pfizer Option Period with respect to a specific Research Program, unless otherwise agreed upon in writing by authorized representatives of the Parties, Participant:

(i) will not license, or otherwise provide access or any rights in, to any Third Party on any basis, exclusively or otherwise, any Clinical Candidate IP, Participant Related IP, Participant Program IP, or Joint Program IP subject to the Pfizer Option ; and

(ii) will use Clinical Candidate IP, Participant Related IP, Participant Program IP, and Joint Program IP subject to the Pfizer Option solely (A) in the Research Program or (B) for non-commercial internal research, not including any non-commercial research undertaken in whole or part for the benefit of any for-profit entity other than Pfizer or a Pfizer Affiliate.

(b) Notwithstanding the foregoing, with respect to each Research Program, following the one (1) year anniversary of the execution of the applicable Statement of Work, the restrictions in Section 4.2.6(a) with respect to Participant Related IP will apply only if the Parties enter into an agreement whereby Pfizer in its sole discretion agrees to and does pay all reasonable out-of-pocket patent-related expenses for Participant Related IP during the Research Term, on a pro rata basis if applicable where the license to Pfizer is not the sole license, provided that Participant has offered Pfizer an opportunity to do so by providing Pfizer with prompt and complete written notice thereof, including the amount of incurred and anticipated patent-related expenses.

(c) If Pfizer enters into such agreement as referenced in subsection (b) above and pays patent-related expenses with respect to Participant Related IP during the Research Term, the patent prosecution provisions in Section 6.2.1(d) of this Agreement and the enforcement and defense provisions in Section 6.2.2(e) shall apply. Furthermore, Participant will keep Pfizer reasonably informed of the filing, prosecution and maintenance of such Patent Rights in Major Market Countries, will reasonably consider all comments timely provided by Pfizer in connection therewith, and will not abandon such Patent Rights without Pfizer's prior written consent. If Participant later licenses such Participant Related IP to a commercial Third Party during the Research Term or for a period of two (2) years thereafter, it will request reimbursement from such licensee for past patent-related expenses for such Participant Related IP, and any payments made by Pfizer pursuant to this Section 4.2.6 will be refunded to Pfizer promptly after receipt of such reimbursement. For clarity the reimbursement requested and passed on to Pfizer, will depend upon the type of license involved. Where the license is exclusive, Participant shall seek and make good faith efforts to obtain full reimbursement; if the license is co-exclusive, Participant shall seek partial reimbursement from each co-exclusive licensee. Notwithstanding the foregoing, in no event shall Participant owe to Pfizer under this subsection more than that which is received in reimbursement from such licensee(s) or owe any such amount prior to receipt of such reimbursement.

(d) If Pfizer decides not to pay patent-related expenses with respect to Participant Related IP during the applicable Research Term, the restrictions in Section 4.2.6(a) will not apply with respect to Participant Related IP. Rather, if Participant receives from a Third Party a written expression of interest in a commercial license to such Participant Related IP, Participant agrees that it shall not enter into such a commercial license (exclusively or otherwise) without first notifying Pfizer in writing.

Pfizer shall then have the right of first negotiation for a commercial license to such Related IP, which right may be exercised by written notice to Participant within thirty (30) days of such notification. If Pfizer invokes such right, Participant and Pfizer shall conduct good faith exclusive negotiations for thirty (30) days with respect to the grant of such license on mutually acceptable financial terms. Upon reaching agreement, the Parties shall enter into a Standard Form License Agreement with respect to such Participant Related IP. If the Parties fail to reach agreement, Participant may license such Related IP to a Third Party without any obligations to Pfizer with respect to licensing such Related IP to Pfizer.

4.2.7. Option Exercise; Standard Form License Agreement. If Pfizer wishes to exercise the Pfizer Option with respect to a specific Research Program, Pfizer will send written notice of exercise to Participant's designated official as provided in Section 11.3 (an "**Option Exercise Notice**") during the corresponding Pfizer Option Period, which notice will identify the applicable Research Program. Promptly (and in any event within twenty (20) Business Days,) following proper delivery of an Option Exercise Notice, each Party will negotiate in good faith to promptly agree upon financial terms (i) to be negotiated in good faith consistent with Exhibit C and Section 5.2.1 with respect to Products covered by Clinical Candidate IP; and (ii) to be negotiated in good faith consistent with Section 5.2.1 with respect to Small Molecules or products covered by licensed IP that does not include Clinical Candidate IP. In addition, the Parties will promptly execute and deliver a Standard Form License Agreement. Such agreement (including all non-financial terms) will be appended to this Agreement as Exhibit D once the terms have been agreed upon by the Parties after the Effective Date (the "**Standard Form License Agreement**"). The Research Program-specific Standard Form License Agreement, reflecting such agreed upon terms, will be prepared by Pfizer to reflect the license(s) granted in connection with the exercise of such Pfizer Option, including the corresponding payments as agreed by the Parties. For the avoidance of doubt, with respect to a specific Research Program, Pfizer may elect to exercise its option to license any combination of the Intellectual Property referenced under Section 4.2.1 (concurrently or at separate times during the applicable Pfizer Option Period).

4.2.8. Potential Conflicts. In the event of any conflict between the terms and conditions of this Agreement, on the one hand, and the terms and conditions of any Standard Form License Agreement, on the other hand, the terms and conditions of such Standard Form License Agreement will control.

4.2.9. IVD Kit Commercialization and LDT Implementation. Notwithstanding any provision of this Agreement to the contrary, all licenses granted hereunder with respect to diagnostic products (i.e., any product that is useful to diagnose, detect or monitor any disease or medical condition in humans or other animals) will be exclusive, with the right to grant sublicenses, as to IVD Kit Commercialization and will be non-exclusive, with the right to grant sublicenses to collaborators, contractors and licensees of Pfizer for the sole purpose of Developing and Manufacturing the IVD Kit, as to the provision of

testing services through an LDT Implementation. For clarity, any exclusive license granted to IVD Kit Commercialization will be under a Standard Form License Agreement and will contain terms to ensure facilitation of broad access to testing.

4.2.10. Research Program Extension Post-Clinical Candidate Designation.

(a) Inconclusive POM. If the results of a Clinical Trial designed to establish Proof of Mechanism with respect to a Research Program are inconclusive, as reasonably determined by the Steering Committee, then Pfizer may request, and the Steering Committee in its sole discretion may grant, an amendment of the Statement of Work and extension of the Research Term for such Research Program enabling Pfizer, on its own or jointly with Participant or Third Parties, to pursue the same Clinical Candidate for the purpose of continuing Development of the Clinical Candidate and conclusively establishing Proof of Mechanism, in which case all other terms herein related to such Research Program will continue to apply.

(b) Substitute Clinical Candidate. If Pfizer or the Steering Committee terminates a Research Program as to a designated Clinical Candidate, the Steering Committee may, upon Pfizer's request, approve an amendment of the Statement of Work and an extension of the Research Term for such Research Program pursuant to Section 3.9, if Pfizer agrees to use Reasonable Efforts to advance Development of another Lead, Clinical Candidate or Product, as determined by the Steering Committee. In the event another Lead is substituted for the original Clinical Candidate, the Parties will negotiate in good faith to agree upon reasonable milestone and royalty payments for the substituted Clinical Candidate that accord with industry standards and do not exceed the terms set forth in Exhibit C, taking into account the additional funds to be spent by Pfizer and delay in potential Commercialization, as well as the factors set forth in Section 5.2.2(a).

4.2.11. Research Program Termination. If Pfizer or the Steering Committee terminates a Research Program then subject to this Section 4.2.11, Pfizer will be free to conduct Clinical Trials on any Small Molecule and Variants thereof claimed by the Clinical Candidate IP, Pfizer Program IP or Joint Program IP with respect to such Research Program, and Participant will be free to conduct Clinical Trials on any Small Molecule and Variants thereof claimed by the Participant Program IP with respect to such Research Program. For this purpose each Party will grant to the other Party, to the extent it is legally able to do so, under any relevant Clinical Candidate IP, Participant Program IP and Participant Related IP in the case of Participant and under any relevant Pfizer Program IP and Pfizer Related IP in the case of Pfizer, with respect to the applicable Research Program, a non-exclusive license, with the right to grant sublicenses, to the extent necessary or useful to use, have used, Develop, have Developed, Manufacture and have Manufactured products in the Field in the Territory. Such Clinical Trials may be initiated by either Party without the need to obtain further consent from or provide notice to the other Party, and without any duty to account or otherwise pay any compensation, except as follows:

(a) Pre-Designation of a Clinical Candidate. If a Research Program is terminated prior to Steering Committee designation of a Lead as a Clinical Candidate, and after such termination, Pfizer (independently, with Participant and/or with a Third Party) re-initiates Development of a Late Stage Optimized Lead, or a Lead that was not designated as a Clinical Candidate solely due to its failure to satisfy clause (b) of the Clinical Candidate Criteria set forth in Section 1.1.10, studying the same target(s) and the same pathway(s) or mechanism(s) of action as studied under such Research Program, within five (5) years from the effective date of termination of such Research Program, then promptly after such Lead or Late Stage Optimized Lead achieves POM the Parties will negotiate in good faith and enter into an agreement that, subject to Section 4.2.11(d), will contain reasonable financial and other terms and conditions that accord with industry standards and Section 5.2.2(a) and do not exceed the terms set forth in Exhibit C.

(b) Post-Designation of a Clinical Candidate and Pre-POM. If a Research Program is terminated after Steering Committee designation of a Lead as a Clinical Candidate but before achievement of POM and Pfizer (independently, with Participant and/or with a Third Party) re-initiates Development of such Clinical Candidate or a Late Stage Optimized Lead, studying the same target(s) and the same pathway(s) or mechanism(s) of action as studied under such Research Program, then promptly after such Clinical Candidate or Late Stage Optimized Lead achieves POM the Parties will negotiate in good faith and enter into a new agreement that, subject to Section 4.2.11(d), will contain reasonable financial and other terms and conditions that accord with industry standards and Section 5.2.2(a), and that do not exceed the terms set forth in Exhibit C.

(c) Post-Designation of a Clinical Candidate and Post-POM. If a Research Program is terminated after Steering Committee designation of a Lead as a Clinical Candidate and after achievement of POM, and Pfizer does not wish to pursue further Development of such Clinical Candidate for reasons other than potential violation of the proprietary rights of a Third Party, efficacy, toxicity or safety findings, any adverse event or other regulatory, scientific or safety concerns, the Parties will discuss in good faith other potential options, including, by way of example only, reasonable terms for an out-license of such Clinical Candidate by Pfizer to a Third Party, or license of the Clinical Candidate IP Controlled by Pfizer to Participant for sub-license to a Third Party.

(d) Dispute Resolution. In the event the Parties fail to reach agreement within ninety (90) days regarding the financial terms of any agreement required under this Section 4, following good faith negotiations that take into account the factors set forth in Section 5.2.2(a) as well as consideration of whether a Clinical Trial is conducted in the same or a different Indication than an Indication proposed by the Participant or identified in the performance of the applicable Statement of Work (as opposed to an Indication identified by Pfizer independently of access to the Participant's Confidential Information), such disputed financial and other terms and conditions will be determined by a nationally-recognized Third Party expert selected in accordance with Section 5.2.1, such determination will be binding on the Parties and such expert's expenses will be shared by the Parties on a 50%-50% basis.

(e) Independent Development. If Pfizer independently or with a Third Party,

Develops the same Small Molecule as a Clinical Candidate, but with respect to different mechanism(s) of action, or different pathway(s), or different target(s) than those proposed by the Participant or identified or conceived in the performance of the applicable Statement of Work, then Pfizer will owe no compensation or have any other obligations to Participant (except to the extent otherwise required by applicable Law).

4.3. Non-Exclusive Unblocking Licenses. Without limiting any other license granted under this Agreement, Participant hereby grants to Pfizer and its Affiliates:

4.3.1. A non-exclusive, irrevocable, perpetual, royalty-free, fully paid-up, worldwide license, with the right to grant sublicenses to collaborators, contractors and licensees of Pfizer, under all Participant Program IP and any Clinical Candidate IP Controlled by Participant that is not jointly owned by Pfizer and Participant, to conduct Development activities, but not Commercialization activities, including the right to incorporate such Participant Program IP and Clinical Candidate IP into Pfizer Libraries for research purposes, and to have any of the foregoing performed in collaboration with or on behalf of Pfizer or its Affiliates by a Third Party; and

4.3.2. In the case of any Participant Program IP or Clinical Candidate IP Controlled by Participant that is not jointly owned by Pfizer and Participant, and that constitutes an improvement or enhancement to, or a derivative or modification of, any Pfizer Provided Material, or any method of making or using such Pfizer Provided Material or a Program Material (including in combination with one or more additional materials, devices or agents), a non-exclusive, irrevocable, perpetual, royalty-free, fully paid-up, worldwide license, with the right to grant sublicenses, under such Participant Program IP and Clinical Candidate IP to conduct Development and Commercialization activities, including the right to incorporate such Participant Program IP and Clinical Candidate IP into Pfizer Libraries for research purposes, and to have any of the foregoing performed in collaboration with or on behalf of Pfizer or its Affiliates by a Third Party.

4.4. Reciprocal Non-Exclusive Licenses for Disclosed Know-How and Confidential Information. Subject to any pre-existing exclusive license grants to Third Parties, and without limiting any other licenses or covenants granted to either Party under this Agreement:

4.4.1. Pfizer hereby grants to Participant a non-exclusive, non-sublicenseable, irrevocable, perpetual, royalty-free, fully paid-up, worldwide license to use for all research purposes any and all Know-How and Confidential Information (other than Pfizer Provided Material), which in each case has been disclosed to Participant by or on behalf of Pfizer during the Term, it being understood and agreed that Participant will not have any right under this Section 4.4.1 to use any such Know-How or Confidential Information in connection with the Commercialization or Manufacture of any pharmaceutical product or process, or in connection with or on behalf of any for-profit Third Parties, except with respect to Tool Compounds solely after expiration or termination of the Research Term. Notwithstanding the foregoing, the license granted in this Section 4.4.1 will

not (a) give Participant any right or license to practice under any Patent Right Controlled by Pfizer, (b) permit Participant to make or use any Clinical Candidate, Pfizer Provided Materials or Pfizer Libraries for any purpose, nor (c) require Pfizer, except to the extent it may be otherwise expressly required herein, to make available to Participant any Know-How, Confidential Information or Materials after termination of a Research Program.

4.4.2. Participant hereby grants to Pfizer a non-exclusive, irrevocable, perpetual, royalty-free, fully paid-up, worldwide license, with the right to grant sublicenses, to use for (a) all Development purposes and (b) commercial purposes as necessary or useful to Commercialize products (other than Products) resulting from research conducted under the licenses set forth in Sections 4.3.1 and 4.3.2, any and all Know-How and Confidential Information (other than Participant Provided Materials), which in each case has been disclosed to Pfizer by or on behalf of Participant during the Term, it being understood and agreed that neither Pfizer nor any of its Affiliates will have any right under this Section 4.4.2 (except as provided in the foregoing clause (b)) to use any such Know-How and Confidential Information in connection with the Commercialization or Manufacture of any pharmaceutical product or process that did not result from such research. For the avoidance of doubt, the license granted under this Section 4.4.2: (i) includes the right to incorporate such Know-How and Confidential Information into Pfizer Libraries for research purposes, (ii) does not give Pfizer any right or license to practice under any Patent Right Controlled by Participant and (iii) does not require Participant, except to the extent it may be otherwise expressly required herein, to make available to Pfizer any Know-How, Confidential Information or Materials after termination of a Research Program.

4.5. Tool Compound Inventions.

4.5.1. Participant will disclose to Pfizer in writing all Tool Compound Inventions promptly after Participant's technology transfer office receives an invention disclosure regarding the same, which disclosure process is in accordance with Participant policy regarding invention disclosures by employees. Participant will grant to Pfizer, to the extent not otherwise encumbered, an option to obtain an exclusive or non-exclusive royalty-bearing license in, to and under any and all materials, patents and patent applications directed to a Tool Compound Invention ("**Tool Compound Invention Option**"), which option may be exercised by Pfizer by providing a written notice to the Participant within thirty (30) days after receipt of the Tool Compound Invention disclosure from Participant ("**Election Period**"). If Pfizer fails to respond to Participant within the Election Period, rights to the applicable Tool Compound Invention will be disposed of in accordance with Participant policies with no further obligation to Pfizer. Pfizer will have three (3) months from the date of its election to exercise the Tool Compound Invention Option to conclude a license with Participant ("**Negotiation Period**"). Said license will contain commercially reasonable terms, will require commercially reasonable diligence by Pfizer for the commercial development and marketing of such Tool Compound Invention(s), and will include Pfizer's obligation to reimburse

Participant's out-of-pocket patent costs for the Tool Compound Invention subject to the license (on a pro rata basis for a non-exclusive license, if applicable). By mutual agreement, the Parties may extend such Negotiation Period. If such license is not concluded within the Negotiation Period, or any mutually agreed upon extension of the Negotiation Period, neither Party will have any further obligations to the other with regard to such Tool Compound Invention.

4.5.2. The Parties will negotiate in good faith the financial terms for each Tool Compound Invention Option exercised by Pfizer. Participant will have the right, but not the obligation, to file patent applications on Tool Compound Inventions. Notwithstanding the foregoing, in the event that it is necessary in the opinion of Participant or Pfizer to file any patent applications to protect any Tool Compound Inventions during the Election Period and/or Negotiation Period, at the request of Pfizer Participant will file such application; provided that, Pfizer will reimburse Participant for reasonable out-of-pocket patent costs incurred by the Participant during such periods. Participant will reasonably consult with Pfizer with respect to the preparation, filing, prosecution and maintenance of any patents covering Tool Compound Inventions during the Election Period and/or Negotiation Period.

4.6. No Implied Rights. Except as expressly provided in this Agreement, neither Party will be deemed to have granted to the other Party, by implication, estoppel or otherwise, any right, title, license or other interest in or with respect to any Intellectual Property or Confidential Information Controlled by such Party.

4.7. Section 365(n) of U.S. Bankruptcy Code. All rights and licenses now or hereafter granted by Participant to Pfizer under or pursuant to any Section of this Agreement, including without limitation Sections 4.1.2, 4.2, 4.3, 4.4.2 and 4.5, are rights to "intellectual property" as defined in Section 101(35A) of Title 11 of the United States Code, as amended (such Title 11, the "**Bankruptcy Code**"). The Parties acknowledge and agree that the payments by Pfizer to Participant hereunder, other than royalty payments in accordance with Section 5.2, do not constitute royalties within the meaning of Section 365(n) of the Bankruptcy Code or relate to licenses of intellectual property hereunder.

5. PAYMENTS BY PFIZER TO PARTICIPANT.

5.1. Research Support Payments.

5.1.1. Research Funding.

During the Research Term for a specific Research Program, Pfizer will reimburse Participant for the costs of such Research Program for work to be performed by Participant as provided in the applicable Statement of Work, including, but not limited to, Post-Doc salaries and indirect costs to be calculated in accordance with the Participant's prevailing rate at the time of entering into the Statement of Work; *provided, however*, that in no event will Pfizer be required to reimburse Participant for the services of more than two (2) Post-Docs during any year of

such Research Term, unless otherwise expressly provided in the applicable Statement of Work. Except as expressly set forth in this Section 5.1.1 or in the applicable Statement of Work, Participant will be solely responsible for all expenses it incurs in performing its obligations under each Research Program.

5.1.2. Reimbursement Payments. Reimbursement to be made to Participant by Pfizer pursuant to Section 5.1.1 will be made quarterly in advance pursuant to invoices submitted by Participant to Pfizer no more often than once with respect to any Pfizer Quarter, within thirty (30) days following the beginning of each Pfizer Quarter. Payment will be due within sixty (60) days after Pfizer receives such an invoice from Participant.

5.1.3. Audit Rights. Upon forty-five (45) days prior written request from Pfizer, Participant will provide to the Steering Committee the relevant books and records of Participant as may be reasonably necessary to verify the accuracy of the invoices submitted to Pfizer under Section 5.1.2 regarding the performance of Participant's obligations under the Research Program, or to examine the relevant laboratory notebooks as may be reasonably necessary for Pfizer to exercise its rights to Intellectual Property under this Agreement. An examination by the Steering Committee under this Section 5.1.3 will occur not more than once in any calendar year and will be limited to the pertinent books and records for any calendar year ending not more than thirty six (36) months before the date of the request. If the Steering Committee determines that the invoices submitted to Pfizer under Section 5.1.2 were inaccurate, the Steering Committee will notify Participant of such findings and provide Participant with an opportunity to have the Steering Committee's findings further reviewed under Section 11.8.4. If the invoices are found to be inaccurate after compliance with the procedures set forth in the preceding sentence, Participant will, at Pfizer's sole discretion, either (a) promptly refund all excess payments to Pfizer, or (b) immediately offset all such excess payments against any outstanding or future amounts payable by Pfizer to Participant under this Agreement until Pfizer has received full credit for all such overpayments. All information of Participant that is subject to review under this Section 5.1.3 will be deemed to be Participant's Confidential Information and subject to the provisions of Section 7.

5.1.4. Other Funding Sources. Participant and Pfizer may each apply for and obtain other sources of funding or facilities to support the research described in a Statement of Work if the terms and conditions of such funding or facilities use allow (a) Participant and Pfizer to perform all of their obligations under this Participation Agreement and all Statements of Work, including the grant of all the right, title and interest in the licenses and other rights granted or to be granted under this Agreement, without any conflict with or breach of any provision of this Agreement, and (b) the Parties to fully enjoy and exercise all of the rights and obligations set forth in this Agreement and all Statements of Work hereunder. If Participant or Pfizer identifies a potential source of funding that would require provisions inconsistent with this Agreement, Pfizer and Participant will try to negotiate with the potential funding provider to reach agreement on acceptable

terms for funding. Any proposed terms for other funding sources that would be inconsistent with this Agreement will be subject to the prior written approval of an authorized representative of the other Party and become Approved Third Party Funding only upon such written approval. If such an agreement on acceptable terms cannot be reached, then any funds from such source will not constitute Approved Third Party Funding and will not be used to support the research described in that Statement of Work. If Participant or Pfizer desires to apply for other sources of funding or facilities to support the research described in a Statement of Work, Participant or Pfizer will give the Steering Committee prior written notice of such application, including a description in reasonable detail of the proposed terms and conditions of such arrangement, plus such additional information as may be requested by the Steering Committee in order for it to determine compliance with this Section 5.1.4.

5.2. Milestone and Royalty Payments.

5.2.1. Milestone Payments and Royalty Rates. If Pfizer enters into a Standard Form License Agreement pursuant to Section 4.2 with respect to a specific Research Program, then the consideration to be paid by Pfizer for the subsequent Development and Commercialization of the corresponding Products will (A) for Products covered by Clinical Candidate IP, solely consist of milestone and royalty payments at rates consistent with Exhibit C as negotiated in good faith between the Parties, and (B) for products covered by Participant Program IP, Participant Related IP or Joint Program IP, consist of payments at rates to be negotiated by the Parties in good faith. If, upon negotiation of a Standard Form License Agreement, the Parties fail to reach agreement regarding any of the foregoing payments in clauses (A) and (B) above reflecting fair market value as demonstrated in other license agreements of a similar nature, the Parties will engage in further good faith negotiations for at least thirty (30) days. If the Parties do not reach agreement through such further negotiations, the Parties will agree within fifteen (15) days on a nationally-recognized Third Party expert to enter into a confidentiality agreement with the Parties and provide an opinion within forty-five (45) days that is consistent with this Section 5.2.1 and Section 5.2.2 regarding the appropriate level of compensation, and the Parties hereby agree to abide by such opinion as binding and conclusive. The expert's expenses will be shared by the Parties on a 50%-50% basis.

5.2.2. Milestone and Royalty Rate Adjustments. The milestone payments and royalties for both Products covered by Clinical Candidate IP, and products covered by Participant Program IP, Joint Program IP or Participant Related IP but not Clinical Candidate IP, will be payable as set forth in the Standard Form License Agreement entered into by the Parties in connection with such IP. These payments and royalties will be subject to adjustment if: (x) the applicable product is covered by licensed Know-How but not covered by a Valid Claim within licensed Patent Rights, (y) significant generic or biosimilar competition exists, or (z) combination products are Commercialized, all as set forth in greater detail in the Standard Form License Agreement. Except as

otherwise agreed by the Parties in a writing signed by authorized representatives, milestone payments and royalties will be the sole consideration to be paid by Pfizer in connection with the exercise of the Pfizer Option and the resulting license(s). The Standard Form License Agreement for a Clinical Candidate will include obligations for Pfizer to pay Participant one million dollars ($1,000,000) each as milestone payments upon achievement of the first FIH and POM milestones, respectively, along with an additional POC milestone payment and royalties which will be negotiated by the Parties in accordance with Exhibit C not later than achievement of POM. For clarity, each FIH, POM and POC milestone payment is only due once with respect to each Research Program, regardless of how many times it may be achieved as a result of such Research Program.

(a) **Factors for Determining Milestone Payments and Royalty Rates**. In consideration for Participant's scientific, technical, and intellectual property contribution to and participation in the Research Program, the result of which may lead to the commercialization of one or more Products, Pfizer will pay both milestones and royalties to Participant as included in the Standard Form License Agreement in connection with licenses entered into in accordance with this Agreement. In determining the specific milestone and royalty payments to be included in the Standard Form License Agreement for Products covered by Clinical Candidate IP and products covered by Participant Program IP, Joint Program IP or Participant Related IP, the Parties will take into account the following factors in addition to those set forth in Section 5.2.1 above:

(i) **Stage of Development**. The expected stage of development of the applicable product or discovery technology at the time of exercise of the applicable option, and the extent of further research and development required to create a commercial product;

(ii) **Contribution of the Parties.** The contribution of scientific expertise of each party regarding assays, targets, mechanisms, relevant Indications, and other information and know-how that enabled the Research Program to succeed;

(iii) **Estimated Market Size and Market Share**. The estimated market size and market share for the applicable product to be developed;

(iv) **Competition**. Expected competition for the applicable product to be developed;

(v) **Profitability**. The expected gross margin of the applicable product to be developed;

(vi) **Risk**. The expected probability of success of the applicable product to be developed;

(vii) **Indication**. The therapeutic area and characteristics of the disease or condition which would be treated;

(viii) **Patentability**. Expected availability and range of patent coverage; and

(ix) **Patent Ownership**. Ownership of Patent Rights.

(b) Mi**lestone Payment and Royalty Rate Factors**. The Parties will determine the milestone and royalty payments to be included in the Standard Form License Agreement for Products covered by Clinical Candidate IP, Participant Program IP, Joint Program IP and/or Participant Related IP by applying the factors described in of Section 5.2.1 and in Section 5.2.2(a) to the chart attached hereto in Exhibit C ("**Milestone Payments and Royalty Table**").

(c) **Single Royalty Rate.** Pfizer or its Sublicensee will only be obligated to pay a single royalty rate with respect to net sales of a Product covered by Participant Program IP**,** Joint Program IP or Participant Related IP in addition to Clinical Candidate IP, which royalty rate will be negotiated from the highest applicable range as outlined in Exhibit C, with reasonable consideration of the class under which the most likely uses will fall.

5.3. Taxes and Withholding. It is understood and agreed between the Parties that any payments made by Pfizer under this Agreement are inclusive of any value-added or similar tax imposed upon such payments. In addition, in the event any payments made by Pfizer pursuant to this Agreement become subject to withholding taxes under the Laws of any jurisdiction or Governmental Authority, Pfizer will deduct and withhold the amount of such taxes for the account of Participant to the extent required by applicable Laws, such amounts payable to Participant will be reduced by the amount of taxes deducted and withheld and Pfizer will pay the amounts of such taxes to the proper Governmental Authority in a timely manner and promptly transmit to Participant an official tax certificate or other evidence of such tax obligations together with proof of payment from the relevant Governmental Authority of all amounts deducted and withheld sufficient to enable Participant to claim such payment of taxes. Any such withholding taxes required under applicable Laws to be paid or withheld will be an expense of, and borne solely by, Participant. Pfizer will provide Participant with reasonable assistance to enable Participant to recover such taxes as permitted by applicable Laws.

5.4. Currency. All amounts payable and calculations under this Agreement will be in United States dollars. If, due to restrictions or prohibitions imposed by national or international authority, a given payment cannot be made as provided in this Section 5, the Parties will consult with a view to finding a prompt and acceptable solution. If the Parties are unable to identify a mutually acceptable solution regarding such payment, then Pfizer may elect, in its sole discretion, to deliver such payment in the relevant jurisdiction and in the local currency of the relevant jurisdiction.

5.5. Method of Payment. Except as permitted pursuant to Section 5.4, each payment hereunder will be made (a) by electronic transfer in immediately available funds via either a bank wire transfer, an ACH (automated clearing house) mechanism or any other means of electronic funds transfer, at Pfizer's election, to such bank account as the Participant will designate in writing to Pfizer at least thirty (30) days before the payment is due, or (b) by any

other means reasonably requested by Participant and agreed to by Pfizer's Finance department.

5.6. No Guarantee of Success. Pfizer and Participant acknowledge and agree that any milestone and royalty payments proposed in this Agreement have been included on the basis that they (a) are only payable if a product is successfully Developed or Commercialized, as applicable, (b) are solely intended to allocate amounts that may be achieved upon such successful Development or Commercialization of a product between Pfizer, its Affiliates and Sublicensees (who will receive all product sales revenues) and Participant, (c) will only be triggered in accordance with the terms and conditions of this Agreement and the Standard Form License Agreement. Pfizer and Participant further acknowledge and agree that nothing in this Agreement will be construed as representing any estimate or projection of (i) the successful Development or Commercialization of any product under this Agreement, (ii) the number of products that will or may be successfully Developed or Commercialized under this Agreement, (iii) anticipated sales or the actual value of any products that may be successfully Developed or Commercialized under this Agreement. Pfizer makes no representation, warranty or covenant, either express or implied, that (A) it will successfully Develop, Manufacture, Commercialize or continue to Develop, Manufacture or Commercialize any product in any country, (B) if Commercialized, any product will achieve any particular sales level, whether in any individual country or cumulatively throughout the Territory, or (C) Pfizer will devote, or cause to be devoted, any level of diligence or resources to Developing or Commercializing any Product in any country, or in the Territory in general, other than as expressly required under this Agreement.

6. INTELLECTUAL PROPERTY.

6.1. Ownership of Intellectual Property.

6.1.1. Ownership of Program Patent Rights. During the Term, each Party will have an obligation to fully disclose to the other Party in writing all Program Patent Rights and proposed inventors of such Patent Rights within thirty (30) days after it becomes known to such Party (in the case of Participant, within thirty (30) days after it becomes known to its technology transfer office). Except as otherwise set forth in this Agreement, each Party will own all right, title and interest in and to (a) any and all Know-How made solely by or on behalf of employees, agents or independent contractors of such Party or any of such Party's Affiliates in connection with their authorized activities under this Agreement regardless of whether the Know-How was made at the premises of Pfizer or Participant, and (b) any and all Patent Rights claiming any invention included in such Know-How. Inventorship on any patent application filed by either Party in connection with any such invention, regardless of when or where it is filed, will be determined in accordance with United States patent Laws. Ownership rights in any such invention will be determined in accordance with inventorship as stated in the preceding sentence. Without limiting the foregoing, by definition, the Parties acknowledge and agree that Participant will own all right, title and interest in and to any Participant Program IP and Pfizer will own all right, title and interest in and to any Pfizer Program IP, and the Parties will jointly own all right, title and interest in and to any Joint Program IP. Within forty-five (45) days after receipt of written disclosure of any Program IP, the Parties will meet to evaluate and discuss whether

the disclosure is complete and sufficiently discloses an invention and to determine inventorship thereof and the parties will cooperate in promptly determining any necessary changes to inventorship necessitated by any continuation, or amendment to claims, of a Program Patent Right. If any disclosure required under this Agreement is incomplete or otherwise insufficiently discloses any invention, the disclosing Party agrees to use its reasonable efforts (at least equal to the efforts it would exert on its own behalf if similarly situated) to obtain a full written disclosure of such invention. If the Parties cannot agree upon the inventorship of any invention, the Parties will agree within fifteen (15) days on mutually acceptable U.S. patent counsel to engage as an independent Third Party expert to enter into a confidentiality agreement with the Parties and to provide an opinion within forty-five (45) days regarding the appropriate inventorship. The expert's fees and expenses will be shared by the Parties on a 50%-50% basis. If the dispute is not resolved within thirty (30) days after the expert opinion is rendered, the Parties may proceed under the terms of Section 11.8 ("Dispute Resolution").

6.1.2. Ownership of Joint Program IP. The Parties will jointly own any Joint Program IP and Clinical Candidate Know-How jointly generated or invented through the efforts or on behalf of at least one (a) employee, agent or independent contractor of Participant or any of its Affiliates and at least one (b) employee, agent or independent contractor of Pfizer or any of its Affiliates. Subject to the Parties' rights and obligations under this Agreement (including, without limitation, Section 4.2) each Party will be free to exploit and assign, either itself or through the grant of licenses to Third Parties, its rights in Joint Program IP and jointly owned Clinical Candidate IP throughout the world without restriction, without the need to obtain further consent from or provide notice to the other Party, and without any duty to account or otherwise make any payment of any compensation to the other Party.

6.1.3. Implementation. Each Party will execute and deliver all documents and instruments reasonably requested by the other Party to evidence, file for, perfect or enforce its rights hereunder. Each Party will make its relevant personnel (and their assignments and signatures on such documents and instruments) reasonably available to the other Party for assistance in accordance with this Section 6.1 at no charge.

6.2. Patent Rights.

6.2.1. Filing, Prosecution and Maintenance of Patent Rights. If Pfizer exercises the Pfizer Option with respect to a specific Research Program and enters into a Standard Form License Agreement with respect to the Clinical Candidate IP or other IP arising out of a Research Program, then the filing, prosecution and maintenance of the Patent Rights subject to the resulting license(s) will be as set forth in such agreement upon its effective date.

(a) **Joint Program Patent Rights & jointly owned Clinical Candidate Patent Rights**. During the Research Term for a specific Research Program, and

extending through the Pfizer Option Period, Pfizer will have the first right, but not the obligation, to prepare, file, prosecute and maintain any Joint Program Patent Right or jointly owned Clinical Candidate Patent Right with respect to such Research Program throughout the world, using internal or external patent counsel that is reasonably acceptable to Participant, at Pfizer's expense. With respect to Major Market Countries and, at Participant's reasonable request, other countries, Pfizer will keep Participant reasonably informed of the preparation, filing, prosecution and maintenance of such Joint Program Patent Rights, will reasonably consider all comments timely provided by Participant in connection therewith, and will not abandon such Patent Rights without Participant's prior written consent. For clarity, it is agreed that Pfizer may use internal patent counsel, filing clerks, and paralegals employed by Pfizer, for coordinating worldwide filings of such Patent Rights, for prosecution before the European and Japanese Patent Offices, and for directly instructing US outside counsel and ex-US patent agents, including by providing draft applications and responses, and that Pfizer may employ its preferred patent counsel and/or agents. If an authorized representative of Pfizer provides written notice that Pfizer declines to pay the costs of filing, prosecuting and maintaining any such Patent Right, on an application-by-application, patent-by-patent, or country by country basis, Pfizer will provide Participant with thirty (30) days prior written notice to such effect, in which event (x) Pfizer will have no responsibility with respect to the filing, prosecution or maintenance of the applicable Patent Right, and no responsibility for any expenses incurred in connection with such Patent Right, after the end of such thirty (30) day period; (y) Participant may elect to continue filing, prosecution or maintenance of such Patent Right, at Participant's expense; provided however that, unless Pfizer has declined to participate or pay as to all Patent Rights in all countries, Pfizer will be allowed a reasonable opportunity to review and comment regarding all relevant communications and filings with any relevant patent office or Governmental Authority; and (z) any Pfizer Option with respect to such declined Patent Right will immediately terminate on an application-by-application, patent-by-patent, or country-by-country basis.

(b) **Pfizer Patent Rights**. Pfizer will have the sole right, but no obligation, to file, prosecute and maintain the Patent Rights that it owns or to which it otherwise has Control of prosecution rights, including the Pfizer Related Patent Rights, Pfizer Program Patent Rights and Clinical Candidate Patent Rights solely owned by Pfizer, in its sole discretion.

(c) **Participant Patent Rights**. Subject to Pfizer's exercise of a Pfizer Option and license of such Patent Rights by entering into a Standard Form License Agreement, Participant will have the sole right, but no obligation, to file, prosecute and maintain the Participant Related Patent Rights and Participant Program Patent Rights, in its sole discretion. Notwithstanding the foregoing, Pfizer will have an opportunity to agree to pay any out-of-pocket patent-related expenses for Participant Related IP (as stated in Section 4.2.6(b)), and if it does so, then the provisions of Section 6.2.1(d) shall apply during the Pfizer Option Period..

(d) **Filing, Prosecution and Maintenance of Participant Related Patent Rights.** Subject to Pfizer agreeing in writing to pay the patent-related expenses for any

Participant Related Patent Rights, the following shall apply to the corresponding Participant Related Patent Rights:

(i) Participant shall use outside patent counsel that is reasonably acceptable to Pfizer. Participant shall keep Pfizer advised on the status of the preparation, filing, prosecution and maintenance of all patent applications included within such Participant Related Patent Rights. Further, Participant shall consult and reasonably cooperate with Pfizer with respect to the preparation, filing, prosecution and maintenance of such Participant Related Patent Rights, including: (i) providing instructions to outside counsel or agents to copy Pfizer on all prosecution documents that are received from or filed with the United States Patent and Trademark Office (USPTO) and foreign equivalents as applicable; (ii) allowing Pfizer a reasonable opportunity and reasonable time to review and comment regarding all relevant communications to Participant and drafts of any responses or other proposed filings before any applicable filings are submitted to the USPTO or any foreign equivalents as applicable; and (iii) reflecting any reasonable comments offered by Pfizer in any final filings submitted to the USPTO or any foreign equivalents as applicable.

(ii) Participant will, at the request of Pfizer, file, prosecute, and maintain patent applications and patents included under Participant Related Patent Rights in the U.S. and foreign countries, if available. Pfizer must notify Participant of its decision to request Participant to file foreign counterpart patent applications no later than two (2) months prior to the PCT Chapter Two Demand deadline and no later than three (3) months prior to the National Phase filing deadline, as applicable. This notice concerning foreign filing must be in writing and must identify (as applicable) the regions or countries desired. The absence of such notice from Pfizer to Participant within the applicable time period will be considered an election by Pfizer not to request Participant to secure foreign Patent Rights on behalf of Pfizer, provided that Participant will cooperate with Pfizer in seeking to secure foreign rights in the event of a delayed notice by Pfizer. Two (2) months before the applicable PCT Chapter Two Demand deadline and three (3) months before the applicable National Phase filing deadline, but not sooner, Participant has the right to file patent applications at its own expense in any region or country Pfizer has not included in its list of desired regions or countries. Within fifteen (15) days written notice of Participant's intent to make such filing, Pfizer may agree to pay all associated expenses as set forth below. If Pfizer does not so agree, such patent applications and resulting patents, if any, shall be treated as set forth in Section 4.2.6(d) of the Agreement.

(iii) While Pfizer is paying patent-related expenses for Participant Related Patent Rights during the applicable Research Term, the following provisions will apply: (a) Participant will cooperate with Pfizer to control expenses, including by allowing Pfizer's counsel to prepare initial drafts of applications or responses, and (b) Participant will provide to Pfizer itemized invoices (including supporting detailed documentation of all charges) promptly upon Participant's receipt of invoices from its counsel or agents.

(iv) Upon a written notice of termination of the Research Program by the Steering Committee under Section 9.4 of the Agreement, Pfizer will no longer be responsible for reimbursing any expenses of Participant for the Participant Related Patent Rights except for (i) any expenses incurred within sixty (60) days from such notice for work that was initiated with Pfizer's knowledge prior to the termination notice and that cannot be stopped, reduced or delayed without Participant losing substantial rights in the Participant Related Patent Rights. Pfizer may terminate its obligation to pay patent prosecution expenses with respect to any particular patent application or patent under Participant Related Patent Rights in any or all designated countries during the Research Term upon sixty (60) days' written notice to Participant, provided that Participant will use Reasonable Efforts to curtail patent expenses costs chargeable to Pfizer after such written notice is received by Participant. Participant may continue prosecution and/or maintenance of such patent applications or patents at its sole discretion and expense, and such patent applications and resulting patents, if any, shall be treated as set forth in Section 4.2.6(d) of the Agreement, only for one (1) year following the effective date of termination of the Research Program.

6.2.2. Enforcement and Defense of Clinical Candidate Patent Rights and Joint Program Patent Rights.

(a) Each Party will promptly notify the other in the event of any actual, potential or suspected infringement by a Third Party of an issued patent within Clinical Candidate Patent Rights, Joint Program Patent Rights, Pfizer Related Patent Rights, Pfizer Program Patent Rights, Participant Related Patent Rights, and Participant Program Patent Rights. During the Research Term for a specific Research Program and extending through the corresponding Pfizer Option Period and any period during which an agreement provided for hereunder is being negotiated, as between Pfizer and Participant, Pfizer will have the first right, but no obligation, to take action to obtain a discontinuance of infringement or bring suit against a Third Party infringer of any issued patent within Joint Program Patent Rights or any jointly-owned Clinical Candidate Patent Rights within six (6) months from the date of notice of such infringement. Pfizer may join Participant as a party plaintiff in any such action or suit, subject to Participant's written consent to the filing. Pfizer may use counsel of its own choosing to pursue such action or suit, unless there is a conflict of interest between the Parties with respect thereto, and will bear all the expenses of any action or suit brought by it claiming infringement of any such issued patent. Participant will cooperate with Pfizer in any such suit and will have the right to consult with Pfizer and to participate in and be represented by independent counsel in such litigation at its own expense. If Pfizer lacks standing and Participant has standing to bring any such action, suit or proceeding, then Participant will reasonably consider bringing such suit at the request and expense of Pfizer. Pfizer will incur no liability to Participant as a consequence of such litigation or any unfavorable decision resulting therefrom, including any decision holding any such issued patent invalid or unenforceable; provided however that, Pfizer will not, without Participant's prior written consent, enter into any settlement or consent decree that requires any payment by or admits or imparts any other liability to Participant or admits the invalidity or unenforceability of any such patent.

(b) If, after the expiration of the six (6) month period (or, if earlier, the date upon which Pfizer provides written notice that it does not plan to bring suit), Pfizer has not obtained a discontinuance of infringement of such issued patent or filed suit against any such Third Party infringer of such patent, then Participant will have the right, but no obligation, to take action to obtain a discontinuance of infringement or bring suit against such Third Party infringer of such issued patent within Joint Program Patent Rights or any jointly-owned Clinical Candidate Patent Right. Participant may use counsel of its own choosing to pursue such action or suit, unless there is a conflict of interest between the Parties with respect thereto, and will bear all the expenses of any such action or suit brought by it claiming infringement of any such issued patent. Pfizer will cooperate with Participant in any such action or suit brought by Participant against a Third Party (including joining as a party plaintiff subject to Pfizer's written consent to the filing), and will have the right to consult with Participant and to participate in and be represented by independent counsel in such litigation at its own expense. Participant will incur no liability to Pfizer as a consequence of such litigation or any unfavorable decision resulting therefrom, including any decision holding any such issued patent invalid or unenforceable; provided however that, Participant will not, without Pfizer's prior written consent, enter into any settlement or consent decree that requires any payment by or admits or imparts any other liability to Pfizer or admits the invalidity or unenforceability of any such issued patent.

(c) The enforcing Party will keep the other Party reasonably informed of all material developments in connection with any such suit. Any recoveries obtained by either Party as a result of any proceeding against a Third Party infringer under any such issued patent will be allocated as follows:

(i) Such recovery will first be used to reimburse each Party for all out-of-pocket litigation costs in connection with such litigation paid by that Party; and

(ii) With respect to any remaining portion of such recovery, the enforcing Party will receive an amount equal to eighty percent (80%) of such amount, and the other Party will receive the remaining twenty percent (20%) of such amount.

If Pfizer exercises the Pfizer IP Option with respect to a specific Research Program, then the right to take action to obtain a discontinuance of infringement or bring suit against a Third Party infringing or challenging the validity or enforceability of any Patent Rights subject to the resulting license(s) will be as set forth in the corresponding Standard Form License Agreement.

(d) **Enforcement of Pfizer Patent Rights**. Pfizer will have the sole right, but no obligation, to take action to obtain a discontinuance of infringement or bring suit against a Third Party infringing or challenging the validity or enforceability of any Pfizer Related Patent Rights and Pfizer Program Patent Rights and Clinical Candidate Patent Rights solely owned by Pfizer.

(e) **Enforcement of Participant Patent Rights**. Subject to Pfizer's exercise of the Pfizer Option and entering into a Standard Form License Agreement, Participant will have the sole right, but no obligation, at its sole expense, to take action to obtain a discontinuance of infringement or bring suit against a Third Party infringing or challenging the validity or enforceability of any Participant Related Patent Rights and Participant Program Patent Rights, provided that if Pfizer agrees to pay the patent-related expenses for any Participant Related Patent Rights pursuant to Section 4.2.6(b), then the following provisions shall apply during the Pfizer Option Period. Participant may protect its Participant Patent Rights from infringement and prosecute infringers when, in its sole judgment, such action may be reasonably necessary, proper and justified, provided that Participant will promptly notify Pfizer in the event of any actual or suspected infringement by a Third Party of an issued patent within Participant Patent Rights of which it becomes aware and shall consult with Pfizer concerning its intended course of action before taking any action or bringing any suit. In the event that Participant intends to prosecute infringers, Participant shall use reasonable efforts to avoid loss of any Patent Rights and Participant shall not, without Pfizer's prior written consent (not to be unreasonably withheld), enter into any settlement or consent decree that admits invalidity of the Participant Patent Rights, Joint Program Patent Rights, or Clinical Candidate Patent Rights or compromises the commercial opportunity for the relevant Research Program or Clinical Candidate.

6.3. Recording. If Pfizer and/or Participant deems it necessary or desirable to register or record this Agreement or evidence of this Agreement with any patent office or other appropriate Governmental Authority(ies) in one or more jurisdictions in the Territory, Participant or Pfizer, as applicable, will reasonably cooperate to execute and deliver to the other Party any documents accurately reflecting or evidencing this Agreement that are necessary or desirable, in Pfizer's or Participant's reasonable judgment, to complete such registration or recordation. The requesting Party will reimburse the other Party for all reasonable out-of-pocket expenses, including attorneys' fees, incurred by the other Party in complying with the provisions of this Section 6.3 and will make reasonable efforts to ensure confidential treatment of the details of this Agreement and that non-relevant Confidential Information is redacted from any such recording.

7. CONFIDENTIALITY.

7.1. Confidentiality. Except to the extent expressly authorized by this Agreement or otherwise agreed in writing, the Parties agree that, beginning on the Effective Date of this Agreement and ending on the date (i) seven (7) years after the date the Confidential Information is first disclosed to the other Party for Confidential Information provided solely outside of a Statement of Work and (ii) 5 years after the expiration or termination of the Statement of Work under which the Confidential Information was provided, each Party (the "**Receiving Party**") receiving any Confidential Information of the other Party (the "**Disclosing Party**") hereunder will: (a) keep the Disclosing Party's Confidential Information confidential using at least the same degree of care as it uses to protect its own Confidential Information of like importance, but not less than a reasonable degree of care under the circumstances; (b) not publish, or allow to be published, and will not otherwise disclose, or permit the disclosure of, the Disclosing Party's Confidential Information in any manner not expressly authorized pursuant to the terms of this Agreement; and (c) not use, or permit to be used, the Disclosing Party's Confidential Information

for any purpose other than as expressly authorized pursuant to the terms of this Agreement or a Standard Form License Agreement executed by the Parties. Any chemical structures of synthesized Small Molecules, SARs, and other non-public information generated by Pfizer, including data and Pfizer-owned or Controlled assays, cell lines and reagents provided or screened by or on behalf of Pfizer in connection with a Research Program (excluding Tool Compounds), will be deemed Pfizer's Confidential Information and subject to the provisions of this Section 7.

7.2. Authorized Disclosure.

7.2.1. Disclosure to Party Representatives. Notwithstanding the foregoing provisions of Section 7.1, and subject to Section 4, the Receiving Party may disclose Confidential Information belonging to the Disclosing Party only to the officers, directors, managers, employees, consultants, external scientific advisory board members, contractors and agents of the Receiving Party, and its Affiliates, licensees and its Sublicensees (collectively, "**Representatives**") who (a) are authorized to receive such information and perform the Receiving Party's obligations or exercise its rights under this Agreement, (b) have a need to know such Confidential Information in connection with the performance of the Receiving Party's obligations or the exercise of the Receiving Party's rights under this Agreement, and (c) have agreed in writing or are otherwise legally obligated to abide by non-disclosure and non-use provisions with respect to such Confidential Information that are substantially similar to those set forth in this Section 7.

7.2.2. Disclosure to Third Parties. Notwithstanding the foregoing provisions of Section 7.1, each Party may disclose Confidential Information belonging to the other Party to the extent such disclosure is reasonably necessary to:

(a) register or record this Agreement pursuant to the terms of Section 6.3;

(b) file or prosecute patent applications as contemplated by this Agreement;

(c) obtain or maintain INDs or Regulatory Approvals for any Product within the Territory;

(d) prosecute or defend litigation;

(e) respond as required by Law, including, but not limited, to requests under statutes governing disclosure of records held by state-funded institutions; and

(f) respond to inquiries, requests or investigations by any Governmental Authority relating to this Agreement.

In the event a Party deems it reasonably necessary to disclose Confidential Information belonging to the other Party pursuant to this Section 7.2, such Party will to the extent possible give reasonable advance written notice of such disclosure to the other Party and take all reasonable measures to ensure confidential treatment of such information.

7.3. SEC Filings and Other Disclosures. Notwithstanding any provision of this Agreement to the contrary, either Party may disclose the terms of this Agreement to the extent required, in the reasonable opinion of such Party's legal counsel, to comply with applicable Law, including the rules and regulations promulgated by the United States Securities and Exchange Commission or any equivalent governmental agency in any country in the Territory. Notwithstanding the foregoing, before disclosing this Agreement or any of the terms hereof pursuant to this Section 7.3, the Parties will consult with one another on the terms of this Agreement to be redacted in making any such disclosure. Further, if a Party discloses this Agreement or any of the terms hereof in accordance with this Section 7.3, such Party will, at its own expense, seek such confidential treatment of confidential portions of this Agreement and such other terms as may be reasonably requested by the other Party.

7.4. Public Announcements; Publications.

7.4.1. Coordination. Participant and Pfizer will, from time to time and at the request of the other Party, discuss the general information and content relating to this Agreement that may be publicly disclosed, but subject to the Use of Name provision in Section 11.12; *provided, however*, that Pfizer will have no obligation to consult with Participant with respect to any scientific publication or public announcement concerning Pfizer's Development, Manufacture, Commercialization or use of any Product (except as otherwise expressly set forth in Section 7.4.3 and provided that Pfizer will not disclose any of Participant's Confidential Information in any such publication or announcement without obtaining Participant's prior written consent to do so and provided that Pfizer will not use the name of the Participant in any public announcements regarding Pfizer's Development, Manufacture, Commercialization or use of any Product). For clarity, any reference to Participant as part of public announcements, with respect to marketing, promotion, or for any other reason, regarding Pfizer's Development, Manufacture, Commercialization or use of any Product is expressly forbidden.

7.4.2. Announcements. Except as may be expressly permitted under Section 7.3, neither Party will make any public announcement regarding this Agreement without the prior written approval of the other Party.

7.4.3. Publications.

(a) **During the Research Term**. During the Research Term with respect to a specific Research Program, Participant and its designated Post-Docs and/or other Program Team members will have the right, but no obligation, to publish or publicly present Research Information for such Research Program subject to compliance with this Section 7.4.3 and the other terms and conditions of this Agreement. The specific terms governing preparation of Compounds and the strategy for all publications will be set forth in sufficient detail to be included in the respective Statement of Work. The Parties agree that the Tool Compounds will be of sufficient quality, as agreed upon by the Steering Committee, to provide a reasonable basis for the performance of research that could potentially lead to publication in a major research journal, subject to compliance with this Section 7.4.3(a), the applicable Statement of Work for the Research Program, and the

other terms and conditions of this Agreement. Participant will submit to the Steering Committee and Pfizer for review any proposed academic, scientific or medical publication or public presentation permitted under this Section 7.4.3(a) which may contain Pfizer's Confidential Information or first publicly presents any of such Research Information or any information about Tool Compounds (the "**Publication**") so that Pfizer may determine if the Publication discloses or references any Pfizer Provided Materials, Hits, Leads or Lead Series that are not Tool Compounds, contains Pfizer's Confidential Information, or reveals or may render obvious or otherwise invalidate under U.S. patent Law potentially patentable Program IP (including Clinical Candidate IP). Such review will be conducted for the purposes of preserving the value of the Clinical Candidate IP and other Program IP and the rights granted to Pfizer hereunder. Upon request, any Confidential Information of Pfizer will be deleted from the Publication. Written copies of the Publication required to be submitted hereunder must be submitted to the Steering Committee and Pfizer no later than thirty (30) days before the proposed submission date for publication or presentation. Pfizer will provide its comments with respect to the Publication to the Steering Committee or Participant within thirty (30) days of its receipt of such written copy (the "**Review Period**"). The Review Period may be extended for an additional sixty (60) days in the event Pfizer or the Steering Committee can demonstrate reasonable need for such extension, including for the preparation and filing of patent applications.

(b) **After the Research Term.** After the Research Term, and subject to the provisions in any executed Standard Form License Agreement with respect to a specific Research Program, Participant, or its designated Post-Docs and/or other Program Team members, will have the first right, but no obligation, to publish or publicly present the Research Information for that Research Program, subject to compliance with this Section 7.4.3(b) and the other terms and conditions of this Agreement. If Participant has not submitted a manuscript or abstract for publication or a proposed public presentation with respect to such Research Program within one (1) year after expiration of such Research Term and Pfizer provides written notice to Participant that it believes a publication is warranted, then the Steering Committee will meet to decide if there is sufficient data to support a publication. Subject to the foregoing, each Party (including its Post-Docs and other Program Team members) will submit to the Steering Committee and the other Party (the "**Non-Disclosing Party**") for review any proposed Publication so that the Non-Disclosing Party may determine if the Publication contains the Non-Disclosing Party's Confidential Information or reveals or may render obvious or otherwise invalid under U.S. patent Law potentially patentable Program IP (including Clinical Candidate IP). However, if the subject matter of a proposed Publication is exclusively limited to Tool Compounds, then such review requirement will not apply beginning two (2) years after termination of a Research Program, or earlier if and to the extent that the chemical structure of the Tool Compound(s) included in the publication have been previously published without violation of this Agreement. Any Publication review will be conducted for the purposes of preserving the value of the Clinical Candidate IP and other Program IP and the rights granted to Pfizer and Participant hereunder. Upon request, any Confidential Information of the Non-Disclosing Party will be deleted from the Publication. Written copies of the Publication required to be submitted hereunder will be submitted to the Steering Committee and the Non-Disclosing Party no later than thirty

(30) days before the proposed submission date for publication or presentation. The Non-Disclosing Party will provide its comments with respect to the Publication within the Review Period. The Review Period may be extended for an additional sixty (60) days in the event the Non-Disclosing Party or Steering Committee can demonstrate reasonable need for such extension solely for the preparation and filing of patent applications.

7.4.4. Participant and Pfizer will each comply with standard academic practice regarding authorship of scientific publications and recognition of intellectual contributions and Materials of other parties in any publication relating to a Research Program, and will have the right to acknowledge Pfizer's support of the Research Programs.

7.4.5. Participant and Pfizer will each make Reasonable Efforts to comply with the standard requirements of a peer-reviewed journal regarding dissemination of a Provided Material for Third Party scientific research, once the Material properly has been made the subject of a publication relating to a Research Program in such journal permitted under Section 7.4.3.

8. REPRESENTATIONS.

8.1. Mutual Representations. Each of Participant and Pfizer hereby represents to the other Party that:

8.1.1. it is duly organized, validly existing and in good standing under the Laws of the jurisdiction of its organization;

8.1.2. the execution, delivery and performance of this Agreement by such Party has been duly authorized by all requisite action under the provisions of its charter, bylaws and other organizational documents, and does not require any action or approval by any of its shareholders or other holders of its voting securities or voting interests;

8.1.3. it has the power and authority to execute and deliver this Agreement and to perform its obligations hereunder;

8.1.4. it has and will have the full right, power and authority to grant all of the right, title and interest in the licenses and other rights granted or to be granted to the other Party under this Agreement; and

8.1.5. the execution, delivery and performance by such Party of this Agreement and its compliance with the terms and provisions hereof does not and will not, to the best of its knowledge, conflict with or result in a breach of or default under any Binding Obligation existing as of the Effective Date.

8.2. Mutual Covenants. Each of Participant and Pfizer hereby covenants to the other Party that, from the Effective Date until expiration or termination of this Agreement:

8.2.1. it will not knowingly enter into or consent to any Binding

Obligation that is or would be inconsistent with its obligations under this Agreement; and

8.2.2. it will make reasonable efforts to maintain valid and enforceable agreements, consistent with its existing policies, with all Persons acting by or on behalf of such Party under this Agreement which require such Persons to assign to such Party their entire right, title and interest in and to all Patent Rights made by such Persons in connection with their activities under this Agreement.

8.3. Representation by Legal Counsel. Each Party represents that it has been represented by legal counsel in connection with this Agreement and acknowledges that it has participated in the drafting hereof. In interpreting and applying the terms and provisions of this Agreement, the Parties agree that no presumption will exist or be implied against the Party which drafted such terms and provisions.

8.4. Disclaimer. THE FOREGOING COVENANTS OF EACH PARTY ARE IN LIEU OF ANY OTHER COVENANTS OR ANY WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR ANY IMPLIED WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE, ALL OF WHICH ARE HEREBY SPECIFICALLY EXCLUDED AND DISCLAIMED. IN PARTICULAR, THE RESEARCH INFORMATION IS PROVIDED BY EACH PARTY ON AN "AS-IS" BASIS WITHOUT ANY REPRESENTATION OR WARRANTY OF ANY TYPE, EXPRESS OR IMPLIED, AND SUBJECT TO THE DISCLAIMER ABOVE. FURTHER, NOTHING CONTAINED IN THIS AGREEMENT WILL BE CONSTRUED AS (A) A WARRANTY ON THE PART OF PARTICIPANT THAT ANY PARTICULAR RESULTS WILL BE ACHIEVED OR INVENTIONS WILL BE CREATED BY THE RESEARCH PROGRAMS, NOR THAT ANY RESULTS THAT ARE ACHIEVED OR INVENTIONS THAT ARE CREATED WILL BE COMMERCIALLY EXPLOITABLE OR OF ANY COMMERCIAL OR SCIENTIFIC VALUE OR (B) A WARRANTY ON THE PART OF PFIZER THAT THE SCREENING OR OTHER USE OF ANY PFIZER LIBRARY, HIT, LEAD, TOOL COMPOUND OR CLINICAL CANDIDATE WILL NOT INFRINGE OR OTHERWISE VIOLATE THE PROPRIETARY RIGHTS OF A THIRD PARTY.

9. TERM AND TERMINATION.

9.1. Term. The term of this Agreement (the "**Term**") will commence on the Effective Date and extend, unless this Agreement is either extended or terminated earlier in accordance with this Section 9, until the end of five (5) years or the end of the last unexpired and non-terminated Research Term under the Research Programs conducted pursuant to this Agreement, whichever is later; provided however that, the relevant terms and conditions of this Agreement will survive and apply following expiration or termination as set forth in Section 9.5.4(a) and as otherwise expressly indicated in this Agreement.

9.2. Termination for Cause. A Party may terminate this Agreement for cause, in its entirety or on a Research Program-by-Research Program basis, at any time during the Term, by giving written notice to the other Party in the event that such other Party commits a material breach of its obligations under this Agreement and such material breach remains uncured for

ninety (90) days, measured from the date written notice of such material breach is given to such other Party; *provided, however*, that if any breach is not reasonably curable within ninety (90) days and if such other Party is making a bona fide effort to cure such breach, such termination will be delayed for a time period to be agreed by both Parties in order to permit such other Party a reasonable period of time to cure such breach. If the alleged material breach relates to non-payment of any amount due under this Agreement, the cure period will be tolled pending resolution of any bona fide dispute between the Parties as to whether such payment is due. Notwithstanding the foregoing, a Party will have the right to terminate this Agreement pursuant to this Section 9.2 (a) in part with respect to an individual Research Program only if the other Party's material breach giving rise to such termination right relates to such Research Program or (b) in its entirety only if such material breach fundamentally frustrates the objectives or transactions contemplated by this Agreement taken as a whole or affects substantially all Research Programs.

9.3. Termination at Will. Pfizer may terminate this Agreement in its entirety without cause, for any or no reason, upon at least ninety (90) days written notice to Participant. Provided there is no active Research Program, Participant may terminate this Agreement in its entirety without cause, for any or no reason, upon at least ninety (90) days written notice to Pfizer. Pfizer may terminate this Agreement on a Research Program-by-Research Program basis, without cause, for any or no reason, upon at least thirty (30) days written notice to Participant. Either Party may terminate a specific Statement of Work if the Participant's Team Leader is no longer available to conduct the Research Program and there is no mutually agreeable substitute for such Participant's Team Leader.

9.4. Termination of Research Program by Steering Committee. Upon at least sixty (60) days written notice to each Party, the Steering Committee may elect to terminate a Research Program based upon: (a) the failure to satisfy any go/no-go decision points set forth in the corresponding Statement of Work, (b) a Party's good faith request to terminate the Research Program for bona fide scientific reasons, including without limitation any relevant research results published by Third Parties or separately by the Parties, or (c) any health or safety-related reasons related to the subject matter of the Research Program.

9.5. Effects of Termination.

9.5.1. General. In the event that either Party terminates this Agreement in its entirety pursuant to Section 9.2 or Section 9.3, except as otherwise expressly provided herein, all Research Programs and all rights and obligations of each Party hereunder will cease, including, except as otherwise expressly provided herein, all rights, options and licenses granted by either Party to the other Party hereunder, subject to Section 9.5.5.

9.5.2. Termination of Research Program(s). In the event that this Agreement is terminated with respect to one or more Research Programs (but not with respect to all Research Programs) by either Party pursuant to Section 9.2, by either Party pursuant to Section 9.3 or by the Steering Committee pursuant to Section 9.4, except as otherwise expressly provided herein, all rights and obligations of each Party hereunder with respect to such terminated Research

Program(s) will cease, subject to Section 9.5.5, but this Agreement will otherwise remain in full force and effect (including with respect to all Research Programs not so terminated).

9.5.3. Accrued Rights. Expiration or termination of this Agreement for any reason will be without prejudice to any right which will have accrued to the benefit of either Party prior to such termination, including damages arising from any breach under this Agreement. Expiration or termination of this Agreement will not relieve either Party from any obligation which is expressly indicated to survive such expiration or termination.

9.5.4. Survival.

(a) The following sections, together with any sections that expressly survive (including any perpetual licenses granted hereunder), will survive expiration or termination of this Agreement for any reason: 1, 3.4, 3.13.3 (but only to the extent set forth in Section 3.13.3(d) and 3.13.3(e)) 3.13.4, 3.13.5, 3.13.6, 3.13.7, 4.3, 4.4, 4.5, 4.6, 5.1.3 (only for the time period set forth therein), 6.1, 7.1, 7.2, 7.3, 7.4.3, 8.3, 8.4, 9.5, 10, and 11.

(b) In the event that Pfizer terminates this Agreement pursuant to Section 9.2, in its entirety or with respect to one or more Research Programs, the right to license Program IP and Participant Related IP, and the Pfizer Option, with respect to all Research Programs subject to such termination will survive and remain exercisable by Pfizer in accordance with Section 4.2 for one (1) year following the effective date of termination.

9.5.5. Transition Matters. In the event that (i) Participant terminates this Agreement pursuant to Section 9.2 or either Party terminates this Agreement pursuant to Section 9.3, in each case in its entirety or with respect to one or more Research Programs, or (ii) the Steering Committee terminates a Research Program pursuant to Section 9.4, Pfizer will reimburse Participant for its reasonable non-cancelable costs and obligations properly incurred by Participant in accordance with the corresponding budget and its obligations under Research Program, as set forth in the applicable Statement of Work, prior to the effective date of termination with respect to all Research Programs subject to such termination, within thirty (30) days after receipt of a final invoice from Participant, provided that in no case will Pfizer be responsible for payments greater than the approved budget for the applicable Research Program(s), as set forth in the applicable Statement of Work, and that Participant will use reasonable efforts to mitigate such non-cancelable costs and obligations. Further, if Participant terminates this Agreement pursuant to Section 9.2 or either Party terminates this Agreement pursuant to Section 9.3, in each case in its entirety or with respect to one or more Research Programs, then:

(a) if such termination occurs after designation of a Hit under a specific Research Program subject to such termination but before designation of a Lead under such Research Program, Pfizer will reimburse Participant for its post-termination salary commitments for any Post-Docs assigned to such Research Program for two (2) months

following such termination or until the end of such Research Term, whichever is earlier;

(b) if such termination occurs after designation of a Lead under a specific Research Program subject to such termination, but before designation of a Clinical Candidate under such Research Program, Pfizer will reimburse Participant for its post-termination salary commitments for any Post-Docs assigned to such Research Program for six (6) months following such termination or until the end of such Research Term, whichever is earlier, inclusive of fringe; and

(c) if such termination occurs after designation of a Clinical Candidate under a specific Research Program subject to such termination, but before dosing of the first patient in a Clinical Trial of a Clinical Candidate under such Research Program, Pfizer will reimburse Participant for its post-termination salary commitments for any Post-Docs assigned to such Research Program for eight (8) months following such termination or until the end of such Research Term, whichever is earlier.

10. LIMITATION ON LIABILITY, INDEMNIFICATION AND INSURANCE.

10.1. No Consequential Damages. Except with respect to liability arising from a breach of Section 6 or Section 7, willful misconduct or indemnification of the other Party under this Section 10, notwithstanding anything to the contrary in this Agreement, in no event will either Party, its Affiliates, its Sublicensees or any of its, its Affiliates' or its Sublicensees' respective Representatives be liable under this Agreement for any special, indirect, incidental, consequential or punitive damages, whether in contract, warranty, tort, negligence, strict liability or otherwise, including loss of profits or revenue suffered by either Party or any of its respective Affiliates or Representatives.

10.2. Indemnification by Pfizer. Pfizer will indemnify, defend and hold harmless Participant, its Affiliates and their respective employees, trustees, medical and professional staff, officers, directors and agents (each, a "**Participant Indemnified Party**") from and against any and all liability, loss, expense, actions, suits, claims, demands, judgments or prosecutions ("**Claims**") that may be brought or instituted against Participant and/or any other Participant Indemnified Party, in proportion to and to the extent that such Claims are based on, resulting from or arising out of (a) the use or misuse by or through Pfizer of Intellectual Property obtained hereunder or licensed by, under the authority of or on behalf of Participant to Pfizer (other than Claims by Participant Indemnified Party), or (b) the material breach by Pfizer of any of its material representations, warranties or covenants set forth in this Agreement, except, in each case, to the extent that Participant is required to indemnify Pfizer for such Claims pursuant to Section 10.3, or such Claims are caused by or result from the negligence or intentional acts or omissions of Participant or any other Participant Indemnified Party.

10.3. Indemnification by Participant. Participant will indemnify, defend and hold harmless Pfizer, its Affiliates, its Sublicensees and their respective employees, officers, directors and agents (each, a "**Pfizer Indemnified Party**") from and against any and all Claims that may be brought or instituted against Pfizer and/or any other Pfizer Indemnified Party, in proportion to and to the extent that such Claims are based on, resulting from or arising out of (a) the use or misuse by or through Participant of Intellectual Property obtained hereunder or licensed by,

under the authority of or on behalf of Pfizer to Participant, or otherwise (other than Claims by Pfizer Indemnified Party), or (b) the material breach by Participant of any of its material representations or covenants set forth in this Agreement, except, in each case, to the extent that Pfizer is required to indemnify Participant for such Claims pursuant to Section 10.2, or such Claims are caused by or result from the negligence or intentional acts or omissions of Pfizer or any other Pfizer Indemnified Party.

10.4. Indemnification Procedure.

10.4.1. Notice. Each Party will notify the other Party in writing in the event it becomes aware of a Claim for which indemnification may be sought hereunder. In the event that any Third Party asserts a Claim or other proceeding (including any governmental investigation) with respect to any matter for which a Party (the "**Indemnified Party**") is entitled to indemnification hereunder (a "**Third Party Claim**"), the Indemnified Party will promptly notify the Party obligated to indemnify the Indemnified Party (the "**Indemnifying Party**") thereof; *provided, however,* that no delay on the part of the Indemnified Party in notifying the Indemnifying Party will relieve the Indemnifying Party from any obligation hereunder unless (and then only to the extent that) the Indemnifying Party is prejudiced thereby.

10.4.2. Control. Subject to Pfizer's right to control certain actions described in Section 6.2.2 (even where Participant is the Indemnifying Party), the Indemnifying Party will have the right, exercisable by notice to the Indemnified Party within ten (10) Business Days after receipt of notice from the Indemnified Party of the commencement of or assertion of any Third Party Claim, to assume direction and control of the defense, litigation, settlement, appeal or other disposition of the Third Party Claim (including the right to settle the claim solely for monetary consideration) with counsel selected by the Indemnifying Party and reasonably acceptable to the Indemnified Party; provided that (a) the Indemnifying Party has sufficient financial resources, in the reasonable judgment of the Indemnified Party, to satisfy the amount of any adverse monetary judgment that is sought, (b) the Third Party Claim seeks solely monetary damages and (c) the Indemnifying Party expressly agrees in writing that as between the Indemnifying Party and the Indemnified Party, the Indemnifying Party will be solely obligated to satisfy and discharge the Third Party Claim in full (the conditions set forth in clauses (a), (b) and (c) above are collectively referred to as the "**Litigation Conditions**"). Within ten (10) Business Days after the Indemnifying Party has given notice to the Indemnified Party of its exercise of its right to defend a Third Party Claim, the Indemnified Party will give notice to the Indemnifying Party of any objection thereto based upon the Litigation Conditions. If the Indemnified Party reasonably so objects, the Indemnified Party will continue to defend the Third Party Claim, at the expense of the Indemnifying Party, until such time as such objection is withdrawn. If no such notice is given, or if any such objection is withdrawn, the Indemnifying Party will be entitled, at its sole cost and expense, to assume direction and control of such defense, with counsel selected by the Indemnifying Party and reasonably acceptable to the Indemnified Party. During

such time as the Indemnifying Party is controlling the defense of such Third Party Claim, the Indemnified Party will cooperate, and will cause its Affiliates and agents to cooperate upon request of the Indemnifying Party, in the defense or prosecution of the Third Party Claim, including by furnishing such records, information and testimony and attending such conferences, discovery proceedings, hearings, trials or appeals as may reasonably be requested by the Indemnifying Party. In the event that the Indemnifying Party does not satisfy the Litigation Conditions or does not notify the Indemnified Party of the Indemnifying Party's intent to defend any Third Party Claim within ten (10) Business Days after notice thereof, the Indemnified Party may (without further notice to the Indemnifying Party) undertake the defense thereof with counsel of its choice and at the Indemnifying Party's expense (including reasonable, out-of-pocket attorneys' fees and costs and expenses of enforcement or defense). The Indemnifying Party or the Indemnified Party, as the case may be, will have the right to join in (including the right to conduct discovery, interview and examine witnesses and participate in all settlement conferences), but not control, at its own expense, the defense of any Third Party Claim that the other Party is defending as provided in this Agreement.

10.4.3. Settlement. The Indemnifying Party will not, without the prior written consent of the Indemnified Party, enter into any compromise or settlement that commits the Indemnified Party to take, or to forbear to take, any action. The Indemnified Party will have the sole and exclusive right to settle any Third Party Claim, on such terms and conditions as it deems reasonably appropriate, to the extent such Third Party Claim involves equitable or other non-monetary relief, but will not have the right to settle such Third Party Claim to the extent such Third Party Claim involves monetary damages without the prior written consent of the Indemnifying Party. Each of the Indemnifying Party and the Indemnified Party will not make any admission of liability in respect of any Third Party Claim without the prior written consent of the other Party, and the Indemnified Party will use reasonable efforts to mitigate Liabilities arising from such Third Party Claim.

10.5. Insurance. During the term of any licenses granted to Pfizer herein, Pfizer will procure and maintain insurance policies for, or will self-insure sufficiently to provide, the following types of coverage with respect to personal injury, bodily injury and property damage arising out of Pfizer's performance under these licenses: comprehensive general liability, including broad form and contractual liability, in a minimum amount of $5,000,000 combined single limit per occurrence and in the aggregate. Participant may review periodically the adequacy of the minimum amounts of insurance for each type of coverage required by this Section 10.5, and Participant reserves the right to reasonably require Pfizer to adjust the limits accordingly. The required minimum amounts of insurance do not constitute a limitation on Pfizer's liability or indemnification obligations to Participant under this Agreement.

11. MISCELLANEOUS.

11.1. Assignment. Neither this Agreement nor any rights or obligations hereunder may be assigned by either Party, without the prior written consent of the other Party, except as follows: (a) a Party, without the other Party's consent, may make an assignment of its entire

interest in this Agreement to a successor to all or substantially all of the business or assets of such Party to which this Agreement relates, whether by merger, sale of stock, sale of assets or other transaction, and (b) Pfizer, without Participant's consent, may make an assignment of its entire interest in this Agreement, or of any interest hereunder, to an Affiliate of Pfizer for so long as such Person remains an Affiliate, but in the event of such assignment, Pfizer shall remain liable for such Affiliate's compliance with all the obligations of this Agreement. Each Party will promptly notify the other Party of any assignment or transfer under the provisions of this Section 11.1. This Agreement will be binding upon the successors and permitted assigns of the Parties and the name of a Party appearing herein will be deemed to include the names of such Party's successors and permitted assigns to the extent necessary to carry out the intent of this Agreement. Any assignment not in accordance with this Section 11.1 will be void.

11.2. Force Majeure. Each Party will be excused from the performance of its obligations under this Agreement to the extent that such performance is prevented by Force Majeure and the nonperforming Party promptly provides notice of the prevention to the other Party. Such excuse will be continued so long as the condition constituting Force Majeure continues and the nonperforming Party makes Reasonable Efforts to remove the condition. A Party invoking this section will notify the other Party as soon as reasonably possible under the circumstances of the conditions preventing performance. For purposes of this Agreement, "**Force Majeure**" will mean conditions beyond the control of the Parties, including an act of God, act of terrorism, voluntary or involuntary compliance with any Law or order of any government, war, civil commotion, labor strike or lock-out, epidemic, failure or default of public utilities or common carriers or destruction of production facilities or materials by fire, earthquake, storm or like catastrophe.

11.3. Notices. Notices required or permitted to be provided pursuant to the terms and conditions of this Agreement will be in writing, will be given in accordance with this Section 11.3 and will be effective upon the earlier of (i) receipt by the Party to which notice was provided, or (ii) if delivered by mail, the fifth Business Day after mailing. Breach of contract notices must specify in detail the nature of the breach and the remedy requested by the Party giving notice. Notices to a Party must be sent to the address and number specified below in the manner stated. If a Party wishes to change its address for notices, the change will become effective only on the date specified in such notice or sixty (60) days after the new address was provided, whichever is later. Rejection or inability to deliver a notice because of a change in address for which no or insufficient notice was given will be deemed to be receipt of the notice as of the date of such rejection or inability to deliver.

If to Pfizer: Notices must be provided to contractnotices@pfizer.com by email and be supplemented by one of the following methods: (a) personal delivery; (b) first class certified mail with return receipt requested; (c) next-day delivery by major international courier, with confirmation of delivery; or (d) facsimile transmission, with confirmed receipt by Pfizer, addressed as follows:

Pfizer, Inc.
235 East 42nd Street
New York, NY 10017
Attn: R&DBD Contract Notice and

Attn: Chief R&D Counsel

with a copy to:

Chief Counsel, R&D
Pfizer Inc.
235 East 42nd Street
New York, NY 10017

an electronic copy to: contractnotices@pfizer.com

If to Participant: Notices must be provided by one of the following methods: (a) personal delivery; (b) first class certified mail with return receipt requested; (c) next-day delivery by major international courier, with confirmation of delivery; or (d) facsimile transmission, with confirmed receipt by Participant, addressed as follows:

Joint Research Office for Contracts
Washington University
Attn: Director, JROC
4240 Duncan Ave., Suite 300, CB1054
St. Louis, MO 63110
researchcontracts@wusm.wustl.edu

11.4. Amendment. No amendment, modification or supplement of any provision of this Agreement will be valid or effective unless made in writing and signed by a duly authorized officer of each Party.

11.5. Waiver. No provision of this Agreement will be waived by any act, omission or knowledge of a Party or its agents or employees except by an instrument in writing expressly waiving such provision and signed by a duly authorized officer of the waiving Party. The waiver by either of the Parties of any breach of any provision hereof by the other Party will not be construed to be a waiver of any succeeding breach of such provision or a waiver of the provision itself.

11.6. Severability. If any clause or portion thereof in this Agreement is for any reason held to be invalid, illegal or unenforceable, the same will not affect any other portion of this Agreement, as it is the intent of the Parties that this Agreement will be construed in such fashion as to maintain its existence, validity and enforceability to the greatest extent possible. In any such event, this Agreement will be construed as if such clause or portion thereof had never been contained in this Agreement, and there will be deemed substituted therefor such provision as will most nearly carry out the intent of the Parties as expressed in this Agreement to the fullest extent permitted by applicable Law.

11.7. Descriptive Headings. The descriptive headings of this Agreement are for convenience only and will be of no force or effect in construing or interpreting any of the provisions of this Agreement.

11.8. Dispute Resolution. If any dispute or disagreement arises between Pfizer and

Participant in respect of this Agreement, they will follow the following procedures in an attempt to resolve the dispute or disagreement:

11.8.1. The Party claiming that such a dispute exists will give notice in writing ("**Notice of Dispute**") to the other Party of the nature of the dispute.

11.8.2. Within fourteen (14) days of receipt of a Notice of Dispute, the Pfizer Liaison and the Participant Liaison will meet in person or by teleconference and exchange written summaries reflecting, in reasonable detail, the nature and extent of the dispute, and at this meeting they will use their reasonable endeavors to resolve the dispute.

11.8.3. If the Liaisons are unable to resolve the dispute during the meeting described in Section 11.8.2 or if for any reason such meeting does not take place within the period specified in Section 11.8.2, then the dispute will be referred to the Steering Committee which will meet no later than thirty (30) days following the initial receipt of the Notice of Dispute and use reasonable endeavors to resolve the dispute.

11.8.4. If the Steering Committee is unable to resolve the dispute during the meeting described in Section 11.8.3 or if for any reason such meeting does not take place within the period specified in Section 11.8.3 or otherwise agreed to in writing, then the Head of External R&D Innovation of Pfizer, or his designee, and the Director, Office of Technology Management of Participant will meet at a mutually agreed-upon time and location for the purpose of resolving such dispute.

11.8.5. If, within a further period of thirty (30) days, or if in any event within ninety (90) days of initial receipt of the Notice of Dispute, whichever is shorter, the dispute has not been resolved, or if, for any reason, the meeting described in Section 11.8.4 has not been held within ninety (90) days of initial receipt of the Notice of Dispute, then the Parties agree that either Party may initiate litigation to resolve the dispute.

Notwithstanding any provision of this Agreement to the contrary, either Party may immediately initiate litigation in any court of competent jurisdiction located within the state of New York, seeking any remedy at Law or in equity, including the issuance of a preliminary, temporary or permanent injunction, to preserve or enforce its rights under Section 4, Section 6 or Section 7 of this Agreement. The provisions of this Section 11.8 will survive for five (5) years from the date of termination or expiration of this Agreement.

11.9. Governing Law. This Agreement, and all claims arising under or in connection therewith, will be governed by and interpreted in accordance with the substantive Laws of the State of New York, without regard to conflict of Law principles thereof.

11.10. Entire Agreement. This Agreement, including its exhibits, constitutes and contains the complete, final and exclusive understanding and agreement of the Parties and cancels and supersedes any and all prior negotiations, correspondence, understandings and agreements, whether oral or written, between the Parties respecting the subject matter hereof and

thereof. For the avoidance of doubt, the Parties agree and acknowledge that this Agreement will not cancel or supersede that certain Participation Agreement relating to large molecule research dated September 7, 2016 by and between the Parties (the "**Existing Agreement**"), which Existing Agreement will remain in full force and effect in accordance with its terms.

11.11. Independent Contractors. Both Parties are independent contractors under this Agreement. Nothing herein contained will be deemed to create an employment, agency, joint venture or partnership relationship between the Parties or any of their agents or employees, or any other legal arrangement that would impose liability upon one Party for the act or failure to act of the other Party. Neither Party will have any express or implied power to enter into any contracts or commitments or to incur any liabilities in the name of, or on behalf of, the other Party, or to bind the other Party in any respect whatsoever.

11.12. Use of Name. Each Party agrees that it will not use the name or logo of the other Party or any of its Affiliates, or any of its respective trustees, directors, officers, staff members, employees, students or agents, in any advertising, promotional or sales literature, publicity or document employed to obtain funds or financing without the prior written approval of the Party or individual whose name or logo is to be used.

11.13. Export Controls. Program IP, Research Information and Confidential Information, as well as Products resulting therefrom, may be subject to U.S. Laws relating to export control and trade sanctions, including but not limited to the U.S. Export Administration Act and Export Administration Regulations, International Traffic in Arms Regulations and Laws implemented by the Office of Foreign Assets Control at the U.S. Department of Treasury, and export and/or import Laws of other countries. Pfizer and Participant each agree to comply with all such Laws, as applicable. Notwithstanding the foregoing, Pfizer understands that Participant intends to conduct the Research Programs as fundamental research under the export regulations, and that Participant is an institution of higher education with foreign students, employees and visitors. Accordingly, the Parties agree that Pfizer will make Reasonable Efforts to not transfer any export-controlled data to Participant.

11.14. Counterparts. This Agreement may be executed in two (2) counterparts, each of which will be an original and both of which will constitute together the same document. Counterparts may be signed and delivered by facsimile or PDF file, each of which will be binding when received by the applicable Party.

11.15. No Third Party Rights or Obligations. Except as otherwise expressly provided herein, no provision of this Agreement will be deemed or construed in any way to result in the creation of any rights or obligation in any Person not a Party to this Agreement. However, Pfizer may decide, in its sole discretion, to use one or more of its Affiliates to perform its obligations and duties hereunder, provided that Pfizer will remain liable hereunder for the performance by any such Affiliates of any such obligations.

11.16. Further Actions. Each Party agrees to execute, acknowledge and deliver such further instruments, and to do all such other acts, as may be necessary or appropriate in order to carry out the purposes and intent of this Agreement.

11.17. Applicable Laws. The terms and conditions of this Agreement and any obligations of the Parties hereunder will be subject to any applicable requirements of Law, including but not limited to (i) the Bayh-Dole Act and (ii) the Tax Reform Act of 1986 (with respect to maintaining the tax-exempt status of Participant).

11.18. Meals. Consistent with Pfizer and Participant policies and state laws, Pfizer may cover and/or reimburse reasonable meal expenses that are necessarily incurred in the course of activities related to bona fide research or development conducted pursuant to this Agreement. Such provision for meal expenses may include, but is not limited to, meals provided in connection with meetings that, from time to time, Pfizer may request or require Participant employees and other personnel to attend.

(The remainder of this page is intentionally left blank. The signature page follows.)

IN WITNESS WHEREOF, duly authorized representatives of the Parties have duly executed this Agreement as of the Effective Date.

PFIZER INC.

By:_____
Name: Uwe Schoenbeck
Title: SVP / CSO

Washington University

By:_____
Name: Jennifer Lodge
Title: Vice Chancellor for Research

EXHIBIT A

FORM OF STATEMENT OF WORK

STATEMENT OF WORK NO. [__]

This Statement of Work No. [__] is issued under and governed by that certain Participation Agreement (the "**Agreement**") dated [_____] by and between Pfizer Inc. ("**Pfizer**") and Washington University, a corporation established by special act of the Missouri General Assembly approved February 22, 1853 and acts amendatory thereto, through its Office of Technology Management having its principal offices at 4240 Duncan Avenue, Suite 110, St. Louis, MO 63110, and its Affiliates ("**Participant**"). All capitalized terms used but not defined in this Statement of Work will have the respective meanings given to them in the Agreement.

Title of Research Program:

Pfizer and Participant Program Team and Contact Information:

Participant Investigator(s):

Team Leader (from Participant):

Pfizer Leader:

Program Manager (from Pfizer):

Post-Docs Assigned to the Research Program (state number if names are unavailable):

Funding (direct and indirect costs; see attached budget sheet):

Pathway(s) / Target(s) of Interest:

Hit Criteria:

Lead Criteria:

Selection Standards for Tool Compounds:

Publication Strategy:

Animal Models for Preclinical Efficacy:

Selection Standards for Clinical Candidates:

Standards for Proof of Mechanism:

Description of Research (including specific aims, milestones and estimated timelines):

Research Program Deliverables:

Anticipated Research Term (include start date and end date):

Go/No-Go Decision Points:

Provided Materials and Information to be Provided by Pfizer:

Provided Materials and Information to be Provided by Participant:

Pre-existing Participant Related IP (Know-How and Patent Rights):

Pre-existing Pfizer Related IP (Know-How and Patent Rights):

Additional Terms:

(The remainder of this page is intentionally left blank. The signature page follows.)

IN WITNESS WHEREOF, duly authorized representatives of the Parties have duly executed this Statement of Work No. [__] effective as of [_____].

PFIZER INC.	Washington University
By:_____	By:_____
Name:	Name:
Title:	Title:

EXHIBIT B

SCIENTIST EXCHANGE PROGRAM AGREEMENT

1. DEFINITIONS AND INTERPRETATION.

1.1. Defined Terms. Capitalized terms used but not defined in this Agreement shall have the meanings assigned to them in the Participation Agreement. The following capitalized terms shall have the following meanings:

1.1.1. "**Employer Institution**" means the Party whose employee will be working at the Host Institution as a Visiting Scientist in connection with a Research Program.

1.1.2. "**Host Institution**" means the Party hosting a Visiting Scientist in connection with a Research Program.

1.1.3. "Visiting Scientist" means (a) a Participant-employed scientist working at a Pfizer facility pursuant to a duly-executed Statement of Work or (b) a Pfizer-employed scientist working at a Participant facility pursuant to a duly-executed Statement of Work, as the case may be.

1.2. Interpretation. Except where the context expressly requires otherwise, (a) the use of any gender herein shall be deemed to encompass references to either or both genders, and the use of the singular shall be deemed to include the plural (and vice versa), (b) the words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation," (c) the word "will" shall be construed to have the same meaning and effect as the word "shall," (d) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (e) any reference herein to any Person shall be construed to include the Person's successors and assigns, (f) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (g) all references herein to Sections or Exhibits shall be construed to refer to Sections or Exhibits of this Agreement, and references to this Agreement include all Exhibits hereto, (h) the word "notice" means notice in writing (whether or not specifically stated) and shall include notices, consents, approvals and other written communications contemplated under this Agreement, (i) provisions that require that a Party or the Parties hereunder "agree," "consent" or "approve" or the like shall require that such agreement, consent or approval be specific and in writing, whether by written agreement, letter, approved minutes or otherwise (but excluding e-mail and instant messaging), (j) references to any specific law, rule or regulation, or article, section or other division thereof, shall be deemed to include the then-current amendments thereto or any replacement or successor law, rule or regulation thereof, and (k) the term "or" shall be interpreted in the inclusive sense commonly associated with the term "and/or."

2. SCIENTIST EXCHANGE PROGRAM.

2.1. General. Each Visiting Scientist shall perform its responsibilities on the Host Institution's premises as agreed by the parties and under the supervision of (a) the Pfizer Leader if Pfizer is the Host Institution or (b) the Team Leader if Participant is the Host Institution. Each Visiting Scientist shall remain an employee of the Employer Institution and shall work only as specified in the applicable Statement of Work on the Host Institution's premises during normal business hours. Each Visiting Scientist shall be accountable to the Employer Institution with respect to reporting of vacation, sick time and other leave, as well as performance objectives and all other personnel matters.

2.2. Designation of Visiting Scientists. All Visiting Scientists shall be authorized and identified in one or more duly-executed Statements of Work.

3. EMPLOYER INSTITUTION RESPONSIBILITIES.

The Employer Institution shall be responsible for paying each Visiting Scientist's salary and other compensation, employment benefits, withholding taxes, expense reimbursements and other costs related to employment with the Employer Institution. The Employer Institution shall also be responsible for providing and maintaining worker's compensation insurance and commercial general liability insurance covering the activities of each Visiting Scientist during the Research Term of the applicable Research Program, including work performed on the Host Institution's premises. The Employer Institution shall deliver certificates evidencing such insurance to the Host Institution upon request. The Employer Institution agrees that each Visiting Scientist shall be subject to and comply with the Host Institution's policies regarding discrimination, harassment and other employment related complaints; rules of conduct; environment, health and safety; substance abuse/rehabilitation; equal opportunity/affirmative action; and electronic communications and computer systems as if Visiting Scientist were an employee of the Host Institution. The Employer Institution shall ensure that the Visiting Scientist is competent to perform the work required by the Research Program and Statement of Work. The Employer Institution shall be responsible for providing training applicable to the Research Program and Statement of Work as required by Law, including but not limited to the Occupational Health and Safety Act of 1970, at 29 U.S.C. § 651 *et seq*. and regulations promulgated thereunder ("OSH Act"), to the Visiting Scientist. The Employer Institution shall also be responsible for providing occupational medical support and services, including but not limited to vaccinations applicable to the Research Program and Statement of Work as required by Law, including but not limited to the OSH Act. The Employer Institution shall provide to the Host Institution documentation, prior to the date the Visiting Scientist commences work at the Host Institution, demonstrating that (a) such training has been completed by the Visiting Scientist, and (b) the Employer Institution has provided any required medical surveillance and made available vaccinations as required by Law, and (c) the Visiting Scientist has received such vaccination or has declined to be vaccinated and has signed a waiver. The Employer Institution agrees that each Visiting Scientist, while working on the Host Institution's premises, shall comply with all relevant environmental, health and safety and security requirements and other reasonable instructions issued by the Host Institution or its representatives. Each Visiting Scientist will execute and deliver to the Host Institution a Letter of Acknowledgement and

Understanding in substantially the form attached hereto as Exhibit A. Any changes to the form attached as Exhibit A must be approved in writing by both Parties.

4. HOST INSTITUTION RESPONSIBILITIES.

The Host Institution shall provide and maintain (a) suitable and sufficient laboratory facilities, equipment, personal protective equipment, and personnel for any Visiting Scientist to perform its responsibilities under the applicable Statement of Work, (b) a working environment that is safe and consistent with industry standards and (c) general supervision of each Visiting Scientist's work; provided, however, that the Host Institution shall not be responsible for the achievement of specific results by any Visiting Scientist. Each Visiting Scientist shall be allowed to attend non-confidential meetings, training sessions, seminars and social events conducted by or on behalf of the Host Institution. The Host Institution shall treat as Confidential Information of the Employer Institution any personal data regarding any Visiting Scientist or other employees of the Employer Institution that it obtains in connection with this Agreement. A Visiting Scientist shall not be asked to work on any project other than the applicable Research Program in accordance with the corresponding Statement of Work. The Host Institution shall provide location-specific training to the Visiting Scientist on the Host Institution's policies and procedures related to environment, health and safety. For the avoidance of doubt, a Visiting Scientist will not (i) participate in any employee benefit plans of the Host Institution or receive any other form of compensation from the Host Institution or (ii) have any express or implied power to enter into any contracts or commitments or to incur any liabilities in the name of, or on behalf of, the Host Institution, or to bind the Host Institution in any respect whatsoever. In addition, the Host Institution shall not be liable for the payment of any wage, salary or compensation of any kind for any service performed by a Visiting Scientist, except, in the case of Pfizer, as provided in Section 5.1 of the Participation Agreement.

5. TRANSFER OF MATERIALS.

Section 3.13 of the Participation Agreement is incorporated herein by reference, and any Provided Material provided to the Host Institution by or on behalf of a Visiting Scientist, or provided to a Visiting Scientist by the Host Institution, in connection with this Agreement shall be subject to the provisions of Section 3.13 of the Participation Agreement. In addition, a Visiting Scientist will not bring onto the premises of the Host Institution any materials other than those listed and approved under the applicable Statement of Work.

6. INTELLECTUAL PROPERTY.

Sections 4 and 6 of the Participation Agreement are incorporated herein by reference. Any Know-How made in connection with activities under this Agreement, and any Patent Rights claiming such Know-How, shall be subject to the provisions of the Participation Agreement.

7. CONFIDENTIALITY.

7.1. Confidentiality. Sections 7.1, 7.2 and 7.3 of the Participation Agreement are incorporated herein by reference, without regard to any expiration or termination of the Participation Agreement, and all Confidential Information disclosed in connection with this Agreement shall be subject to the provisions of those Sections; *provided*, *however*, that all

references to "this Agreement" therein shall be deemed to be references to this Agreement. The terms and conditions of this Agreement shall be considered Confidential Information of both Parties. In addition, a Visiting Scientist is not permitted to bring any confidential information or materials of any Third Party onto the Host Institution's premises or otherwise disclose to or use at the Host Institution any such confidential information or materials without the prior written consent of the Steering Committee (as defined in the Participation Agreement) and an authorized representative of the Third Party.

7.2. Public Announcements; Publications. Section 7.4 of the Participation Agreement is incorporated herein by reference, and all public announcements, publications and public presentations by or on behalf of the Parties relating to this Agreement shall be subject to the provisions of that Section; *provided*, *however*, that all references to "this Agreement" therein shall be deemed to be references to this Agreement.

8. REPRESENTATIONS.

8.1. Mutual Representations. Each of Participant and Pfizer hereby represents to the other Party that:

8.1.1. it is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization;

8.1.2. the execution, delivery and performance of this Agreement by such Party has been duly authorized by all requisite action under the provisions of its charter, bylaws and other organizational documents, and does not require any action or approval by any of its shareholders or other holders of its voting securities or voting interests;

8.1.3. it has the power and authority to execute and deliver this Agreement and to perform its obligations hereunder; and

8.1.4. the execution, delivery and performance by such Party of this Agreement and its compliance with the terms and provisions hereof does not and will not conflict with or result in a breach of or default under any Binding Obligation existing as of the Effective Date.

8.2. Mutual Covenants. Each of Participant and Pfizer hereby covenants to the other Party that, from the Effective Date until expiration or termination of this Agreement, it shall not enter into or consent to any Binding Obligation that is or would be inconsistent with its obligations under this Agreement.

9. TERM AND TERMINATION.

9.1. Term. The term of this Agreement will commence on the Effective Date and extend, unless this Agreement is terminated earlier in accordance with this Section 9, until expiration or termination of the Participation Agreement in its entirety.

9.2. Termination for Cause. A Party may terminate this Agreement for cause, at any time during the term of this Agreement, by giving written notice to the other Party in the event that such other Party commits a material breach of its obligations under this Agreement and such

material breach remains uncured for ninety (90) days, measured from the date written notice of such material breach is given to such other Party; *provided, however*, that if any breach is not reasonably curable within ninety (90) days and if such other Party is making a bona fide effort to cure such breach, such termination shall be delayed for a time period to be agreed by both Parties in order to permit such other Party a reasonable period of time to cure such breach.

9.3. Effects of Termination.

9.3.1. General. In the event of expiration or termination of this Agreement for any reason, except as otherwise expressly provided herein, all rights and obligations of each Party hereunder shall cease, and each Visiting Scientist's access to the Host Institution's facilities shall immediately terminate.

9.3.2. Termination of Research Program(s). In the event that the Participation Agreement is terminated with respect to one or more Research Programs, and not with respect to all Research Programs, except as otherwise expressly provided herein, all rights and obligations of each Party hereunder with respect to such terminated Research Program shall cease, but this Agreement shall otherwise remain in full force and effect (including with respect to all Research Programs not so terminated).

9.3.3. Termination of Visiting Scientist. If a Visiting Scientist fails to comply with the Host Institution policies, requirements or instructions in accordance with Section 3 or otherwise to comply with its obligations under this Agreement, then (a) such individual shall cease to be a Visiting Scientist hereunder upon the Host Institution giving written notice thereof to the Employer Institution and (b) the Parties shall cooperate to identify and designate in writing a replacement Visiting Scientist to the extent available. In the event that (i) the status of an individual as a Visiting Scientist is terminated pursuant to the preceding sentence or (ii) the employment of any Visiting Scientist with the Employer Institution is terminated for any reason, except as otherwise expressly provided herein, all rights and obligations hereunder with respect to such terminated Visiting Scientist shall cease and such terminated Visiting Scientist's access to the Host Institution's facilities shall immediately terminate, but this Agreement shall otherwise remain in full force and effect.

9.3.4. Accrued Rights. Expiration or termination of this Agreement for any reason shall be without prejudice to any right which shall have accrued to the benefit of either Party prior to such termination, including damages arising from any breach under this Agreement. Expiration or termination of this Agreement shall not relieve either Party from any obligation which is expressly indicated to survive such expiration or termination.

9.3.5. Survival. The following sections, together with any sections that expressly survive, shall survive expiration or termination of this Agreement for any reason: 5, 6, 7, 9.3, 10 and 12.

10. INDEMNIFICATION.

Each Party will indemnify, defend and hold harmless the other Party and such other Party's Sublicensees, Affiliates and their respective employees, trustees, medical and professional staff, officers, directors and agents (each, an "**Indemnified Party**") from and

against any and all liability, loss, expense, action, suit, claim, demand, judgment or prosecution ("**Claims**") that may be brought or instituted against such other Party and/or an Indemnified Party, in proportion to and to the extent that such Claims are based on, resulting from or arising out of the material breach by the indemnifying Party of any of its representations, warranties or covenants set forth herein, except to the extent that such Claims are caused by or result from the negligence or intentional acts or omissions of such other Party and/or any Indemnified Party. Section 10 of the Participation Agreement is incorporated herein by reference, and any claim for indemnification pursuant to Section 10 of this Agreement shall be subject to the provisions of Section 10 of the Participation Agreement.

11. COPY OF AGREEMENT.

The Employer Institution shall provide each Visiting Scientist with a copy of this Agreement.

12. MISCELLANEOUS.

12.1. Assignment. Neither this Agreement nor any rights or obligations hereunder may be assigned by either Party, without the prior written consent of the other Party, except as follows: (a) a Party, without the other Party's consent, may make an assignment of its entire interest in this Agreement to a successor to all or substantially all of the business or assets of such Party to which this Agreement relates, whether by merger, sale of stock, sale of assets or other transaction, and (b) Pfizer, without Participant's consent, may make an assignment of its entire interest in this Agreement, or of any interest hereunder, to an Affiliate of Pfizer for so long as such Person remains an Affiliate. Each Party shall promptly notify the other Party of any assignment or transfer under the provisions of this Section 12.1. This Agreement shall be binding upon the successors and permitted assigns of the Parties and the name of a Party appearing herein shall be deemed to include the names of such Party's successors and permitted assigns to the extent necessary to carry out the intent of this Agreement. Any assignment not in accordance with this Section 12.1 shall be void.

12.2. Force Majeure. Each Party shall be excused from the performance of its obligations under this Agreement to the extent that such performance is prevented by force majeure (defined below) and the nonperforming Party promptly provides notice of the prevention to the other Party. Such excuse shall be continued so long as the condition constituting force majeure continues and the nonperforming Party takes Commercially Reasonable Efforts to remove the condition. For purposes of this Agreement, "force majeure" shall include conditions beyond the control of the Parties, including an act of God, act of terrorism, voluntary or involuntary compliance with any Law or order of any government, war, civil commotion, labor strike or lock-out, epidemic, failure or default of public utilities or common carriers or destruction of production facilities or materials by fire, earthquake, storm or like catastrophe.

12.3 Notices. If to PFIZER: Notices must be provided to contractnotices@pfizer.com by email and be supplemented by one of the following methods: (a) personal delivery; (b) first class certified mail with return receipt requested, (c) next-day delivery by major international courier, with confirmation of delivery; or (d) facsimile transmission, with confirmed receipt by the receiving party. Addresses for notice to Pfizer:

Pfizer, Inc.
235 East 42nd Street
New York, NY 10017
Attn.: R&DBD Contract Notice

with a copy to:

Chief Counsel, R&D
Pfizer Inc.
235 East 42nd Street
New York, NY 10017

and an electronic copy to: contractnotices@pfizer.com

If to Participant: Any notices permitted or required pursuant to this Agreement shall be deemed effective if made in writing and sent, postage prepaid, return receipt requested, or by overnight delivery as follows:

Joint Research Office for Contracts
Washington University
Attn: Director, JROC
4240 Duncan Ave., Suite 300, CB1054
St. Louis, MO 63110
researchcontracts@wusm.wustl.edu

Notices so given will be effective upon the earlier of (i) receipt by the party to which notice was provided, or (ii) the fifth business day after mailing. Breach of contract notices must specify in detail the nature of the breach and the remedy requested by the party giving notice. Notices to a party must be sent to the address and number specified above. If a party wishes to change its address for notices, the change will become effective only on the date specified in such notice or 60 days after the new address was provided, whichever is later. Rejection or inability to deliver a notice because of a change in address for which no or insufficient notice was given will be deemed to be receipt of the notice as of the date of such rejection or inability to deliver.

12.4 Amendment. No amendment, modification or supplement of any provision of this Agreement shall be valid or effective unless made in writing and signed by a duly authorized officer of each Party.

12.5 Waiver. No provision of this Agreement shall be waived by any act, omission or knowledge of a Party or its agents or employees except by an instrument in

writing expressly waiving such provision and signed by a duly authorized officer of the waiving Party. The waiver by either of the Parties of any breach of any provision hereof by the other Party shall not be construed to be a waiver of any succeeding breach of such provision or a waiver of the provision itself.

12.6 Severability. If any clause or portion thereof in this Agreement is for any reason held to be invalid, illegal or unenforceable, the same shall not affect any other portion of this Agreement, as it is the intent of the Parties that this Agreement shall be construed in such fashion as to maintain its existence, validity and enforceability to the greatest extent possible. In any such event, this Agreement shall be construed as if such clause or portion thereof had never been contained in this Agreement, and there shall be deemed substituted therefor such provision as will most nearly carry out the intent of the Parties as expressed in this Agreement to the fullest extent permitted by applicable Law.

12.7 Descriptive Headings. The descriptive headings of this Agreement are for convenience only and shall be of no force or effect in construing or interpreting any of the provisions of this Agreement.

12.8 Export Control. This Agreement is made subject to any restrictions concerning the export of products or technical information from the United States of America or other countries which may be imposed upon or related to Participant or Pfizer from time to time. Each Party agrees that it will not export, directly or indirectly, any technical information acquired from the other Party under this Agreement or any products using such technical information to a location or in a manner that at the time of export requires an export license or other governmental approval, without first obtaining the written consent to do so from the appropriate agency or other governmental entity. Notwithstanding the foregoing, Pfizer understands that Participant intends to conduct the Research Programs as fundamental research under the export regulations, and that Participant is an institution of higher education with foreign students, employees and visitors. Accordingly, the Parties agree that Pfizer shall make Commercially Reasonable Efforts to not transfer any export-controlled data to Participant.

12.9 Dispute Resolution. If any dispute or disagreement arises between Pfizer and Participant in respect of this Agreement, they shall follow the procedures set forth in Section 12.8 of the Participation Agreement, which is incorporated herein by reference.

12.10 Governing Law. This Agreement, and all claims arising under or in connection therewith, shall be governed by and interpreted in accordance with the substantive laws of the State of New York, without regard to conflict of law principles thereof.

12.11 Entire Agreement. This Agreement, including its Exhibits, and the Participation Agreement, constitute and contain the complete, final and exclusive understanding and agreement of the Parties and cancel and supersede any and all prior negotiations, correspondence, understandings and agreements, whether oral or written, between the Parties respecting the subject matter hereof and thereof.

12.12 Independent Contractors. Both Parties are independent contractors under this Agreement. Nothing herein contained shall be deemed to create an employment, agency, joint venture or partnership relationship between the Parties or any of their agents or employees, or any other legal arrangement that would impose liability upon one Party for the act or failure to act of the other Party. Neither Party shall have any express or implied power to enter into any contracts or commitments or to incur any liabilities in the name of, or on behalf of, the other Party, or to bind the other Party in any respect whatsoever.

12.13 Counterparts. This Agreement may be executed in two (2) counterparts, each of which shall be an original and both of which shall constitute together the same document. Counterparts may be signed and delivered by facsimile or PDF file, each of which shall be binding when received by the applicable Party. The Parties agree that a copy of the original signature (including an electronic copy) may be used for any and all purposes for which the original signature may have been used. The Parties agree that they will have no rights to challenge the use or authenticity of this Agreement based solely on the absence of an original signature.

12.14 Further Actions. Each Party agrees to execute, acknowledge and deliver such further instruments, and to do all such other acts, as may be necessary or appropriate in order to carry out the purposes and intent of this Agreement.

EXHIBIT A

Template Letter of Acknowledgement and Understanding

Reference is made to the Scientist Exchange Program Agreement between Pfizer and Participant dated [fill in after execution of Scientist Exchange Program Agreement] (the "**Agreement**") and the Centers for Therapeutic Innovation Participation Agreement between Pfizer and Participant dated [MONTH] [DAY] [YEAR] (the "**Participation Agreement**"). Capitalized terms used but not defined in this Exhibit A shall have the meanings assigned to them in the Agreement.

I acknowledge I have received copies of or access to the following Host Institution policies:

For Pfizer: Safety Training for CTI Academic Partners; Lab Safety for CTI Academic Partners

For Participant: [List of policies and trainings to be added by Host Institution prior to signature by visiting scientist]

If I have any questions or need to report a concern regarding the foregoing policies, I understand I can contact:
For Pfizer: Samantha O'Connor; 617-271-3200;

For Participant: [To be completed prior to signature of this letter]

I understand that the Host Institution reserves the right to make changes to its policies or procedures, whenever it deems it necessary or useful to do so.

I understand that I am responsible for understanding and complying with the Host Institution's policies, procedures and instructions as applicable pursuant to Section 3 of the Agreement. Further, I have been instructed to discuss any outstanding issues or concerns regarding the foregoing policies, procedures and instructions with the Host Institution's Environmental Health and Safety Department or the Human Resources Department, as applicable.

I acknowledge I have received a copy of the Agreement and agree to be bound by all provisions of the Agreement and, through it, the Participation Agreement, that are applicable to me in my capacity as a Visiting Scientist thereunder. I further acknowledge, without limitation, that I understand the provisions of the Participation Agreement which are cited in the Visiting Scientist Agreement and relate to confidentiality, publication, intellectual property, and prohibitions on the use, disclosure or transfer of materials outside of the Host Institution.

[Remainder of page intentionally left blank. Signature page to follow.]

Read and acknowledged by:

Print Name:_____

Signature:_____

Institution: _____

Date:_____

EXHIBIT C

MILESTONE PAYMENTS, ROYALTIES AND DILIGENCE OBLIGATIONS

A. Milestone Payments and Royalty Ranges

EXHIBIT C

PAYMENTS AND ROYALTY TABLE

	Business Terms for Exclusive License	
	Clinical Trial conducted with financial or in-kind support from Pfizer	Clinical Trial conducted without financial or in-kind support from Pfizer
Clinical Trial conducted under the Research Program for first indication*	First In Human - $1M POM - $1M POC - $2-15M	N/A
Each additional indication Developed by Participant, independently of Pfizer, through to achievement of POM		Ph II initiation $2 to 10M Ph III initiation $10 to 40M

* Each milestone payment is only due once with respect to each Research Program, regardless of how many times it may be achieved through that Research Program. The above phrase "Clinical Trial conducted under the Research Program" may be interpreted to mean a Clinical Trial jointly performed by Participant and another institution that has entered into a Participation Agreement with Pfizer, where (i) Participant and such other institution are jointly conducting a portion of a single Research Program, (ii) both Participant and such other institution have executed Statements of Work with respect to the Research Program in which such Clinical Trial is being pursued, (iii) both Participant and such other institution have entered into a Clinical Trial agreement with Pfizer, (iv) the Participation Agreements between Pfizer and Participant and between Pfizer and such other institution have been amended to state whether and how milestone and royalty payments will be shared between such institution and Participant;

and (v) Participant and such other institution have determined in their sole discretion the allocation of each milestone and royalty payment as between themselves, and entered into an agreement outlining how they will share revenue from the joint Research Program, based on the intellectual and other contributions of each party to such Research Program. In no event will Pfizer be required to pay separate milestone or royalty payments for the same Research Program to each of Participant and such other participating institution with respect to any milestone or royalty payment due under Exhibit C.

Type of Licensed Product	Minimum Royalty	Maximum Royalty
Therapeutic product (product whose manufacture, use or sale is covered by a Valid Claim in a Clinical Candidate Patent Right)	0.5%	For all annual net sales of each therapeutic product or therapeutic service less than $500 million, 2%. For all annual net sales of each therapeutic product or therapeutic service equal to or greater than $500 million but less than $1 billion, 3.5%. For all annual net sales of each therapeutic product or therapeutic service equal to or greater than $1 billion, 5%.
Diagnostic product (product whose manufacture, use or sale is covered by a Valid Claim in a Clinical Candidate Patent Right)	0.5%	For all annual net sales of each diagnostic product or diagnostic service less than $250 million, 0.75%. For all annual net sales of each diagnostic product or diagnostic service equal to or greater than $250 million but less than $500 million, 1.125%. For all annual net sales of each diagnostic product or diagnostic service equal to or greater than $500 million, 1.5%.
Derived diagnostic product (product discovered through practice of technology covered by a Valid Claim in a Clinical Candidate Patent Right	0.3%	For all annual net sales of each derived diagnostic product less than $250 million, 0.75%. For all annual net sales of each derived diagnostic product equal to or greater than $250 million but less than $500 million, 1.125%. For all annual net sales of each derived diagnostic product equal to or greater than $500 million, 1.5%.

* Any royalties due to Participant shall be based on any commercial sale or transfer of the Product after receipt of Regulatory Approval, even if such sale occurs prior to pricing and reimbursement approvals.

B. Diligence re Product Development and Commercialization

1. General. If Pfizer exercises the Pfizer Option and obtains an exclusive license with respect to a specific Research Program, Pfizer will have: (a) sole authority over and control of Pfizer's development of Products containing one or more Clinical Candidates from such Research Program; (b) sole authority over and control of filing any applications for Regulatory Approval for such Products where Pfizer, in its sole discretion, consistent with its obligations under this Agreement, determines it is commercially advantageous to do so and will have sole responsibility for communicating with any Regulatory Authority regarding any such Regulatory Approval; (c) the exclusive right to Manufacture such Products itself or through one or more Affiliates or Third Parties selected by Pfizer; and (d) sole authority and the exclusive right to Commercialize such Products itself or through one or more Affiliates or Third Parties selected by Pfizer and will have sole authority over and control of all matters relating to the Commercialization of such Products, including (i) the pricing of Products and (ii) the negotiation of Product pricing with Regulatory Authorities and other Third Parties.

2. Diligence.

a) Development Diligence. If Pfizer exercises the Pfizer Option and obtains an exclusive license with respect to a specific Research Program, Pfizer will use Commercially Reasonable Efforts to Develop and seek Regulatory Approval for at least one Product containing one or more Clinical Candidates from such Research Program in at least one indication in at least one Major Market Country. Pfizer will have no other diligence obligations with respect to the Development or Regulatory Approval of such Products under this Agreement.

b) Commercial Diligence. Subject to Pfizer exercising the Pfizer Option with respect to a specific Research Program, Pfizer will use Commercially Reasonable Efforts to Commercialize at least one Product containing one or more Clinical Candidates from such Research Program in each Major Market Country in the Territory where Pfizer or its designated Affiliates or Sublicensees seek and receive Regulatory Approval for such Product. Pfizer will have no other diligence obligations with respect to the Commercialization of Products under this Agreement. Any efforts of Pfizer's Affiliates and Sublicensees will be deemed to be the efforts of Pfizer for purposes of satisfying the foregoing diligence requirements of Section [ ] and this Section [ ].

c) Alternative Diligence Obligations. Notwithstanding any provision of this Agreement to the contrary, Pfizer will be relieved of its current obligations under Section [ ] and Section [ ] and the Parties will engage in good faith discussions to establish alternative Development and Commercialization diligence obligations under Section [ ] and Section [ ] for (i) an alternative clinical indication for a Product with respect to the relevant Research Program, or (ii) an alternative Product with respect to the relevant Research Program, if:

(i) Pfizer or Participant receives or generates any safety, tolerability or other data indicating or signaling, as measured by Pfizer's safety and efficacy evaluation criteria and methodology, that a Product has or would have an unacceptable risk-benefit profile or is

otherwise not suitable for initiation or continuation of Clinical Trials; or

(ii) Pfizer or Participant receives any notice, correspondence or other information that indicates that a Product is unlikely to receive Regulatory Approval.

In the event of any conflict between the terms of this Agreement and a fully-executed Standard Form License Agreement, such Standard Form License Agreement will govern.

3. Remedies for Breach of Pfizer Diligence Obligations. In the event that (a) Pfizer materially breaches any of its development and commercialization obligations with respect to a specific Research Program and begins good faith efforts but fails to remedy such breach within ninety (90) days of Pfizer's receipt of notice of such breach from Participant, or (b) the Parties are unable to agree upon alternative diligence obligations, Participant may elect to convert an exclusive license granted to Pfizer upon exercise of the corresponding Pfizer Option with respect to a Product in a given country in the Territory into a royalty bearing non-exclusive license with the right to grant sublicenses, but only to the extent that such Product in such country is directly and adversely impacted by such uncured material breach. However, if Pfizer has terminated its Development or Commercialization efforts with respect to the applicable Product in such country, or cannot or does not begin good faith efforts to remedy the breach within ninety (90) days of notice thereof, Participant may terminate the license in such country. Participant acknowledges and agrees that the elections set forth herein have been negotiated by the Parties to fully address any harm that Participant may incur as a result of Pfizer's material breach of any of its development and commercialization obligations and (ii) constitute Participant's sole and exclusive remedy with respect to any breach by Pfizer of its obligations thereunder. **4. Progress Reporting**. Following Pfizer's exercise of the Pfizer Option with respect to a specific Research Program, Pfizer will provide Participant with annual written reports summarizing Pfizer's activities to Develop and Commercialize a Product (or more than one Product, as the case may be) containing one or more Clinical Candidates from such Research Program. In addition, the Parties will meet in good faith to develop and set forth in writing estimated Development and Commercialization timelines for such Product in connection with the Standard Form License Agreement to be executed by the Parties. Any information or written report provided by Pfizer to Participant pursuant to this Agreement will be deemed to be Pfizer's Confidential Information and subject to the provisions of Section 7.

EXHIBIT D

STANDARD FORM LICENSE AGREEMENT

(To be attached after the Parties agree on the terms.)