UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 1, 2025

BioCryst Pharmaceuticals, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware	**000-23186**	**62-1413174**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

4505 Emperor Blvd., Suite 200 **Durham, North Carolina** (Address of Principal Executive Offices)	**27703** (Zip Code)

(919) 859-1302
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock	BCRX	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Introductory Note

As previously announced, on June 27, 2025, BioCryst Pharmaceuticals, Inc., a Delaware corporation ("BioCryst" or the "Company"), and BioCryst Ireland Limited ("BioCryst Ireland"), a private limited company incorporated under the laws of Ireland and a wholly owned subsidiary of the Company, entered into a Stock Purchase Agreement (the "Purchase Agreement") with Neopharmed Gentili S.p.A., a corporation organized under the laws of Italy (the "Purchaser"), pursuant to which, the Company agreed to sell to the Purchaser all of its equity interests in BioCryst Ireland, which together with its subsidiaries holds certain assets and rights related to the Company's European ORLADEYO® business (the "Transaction"). On October 1, 2025, the Company completed the sale of all of its equity interests in BioCryst Ireland to the Purchaser and received cash proceeds of $250,000,000, subject to customary purchase price adjustments as set forth in the Purchase Agreement. The description of the Purchase Agreement (and related transactions) does not purport to be complete and is subject to, and qualified by reference to, the full text of the Purchase Agreement filed by the Company as Exhibit 2.1 to its Current Report on Form 8-K dated June 30, 2025.

Item 1.01. Entry into a Material Definitive Agreement

In connection with the Transaction, on October 1, 2025, the Company and BioCryst Ireland amended and restated that certain IP Licence Agreement by and between the Company and BioCryst Ireland, dated as of May 13, 2021 (such amended and restated agreement, the "Amended and Restated IP Licence Agreement"). Pursuant to the Amended and Restated IP Licence Agreement, the Company granted to BioCryst Ireland an exclusive license under certain patents, solely to the extent reasonably necessary or useful for the commercialization of ORLADEYO® products for use in the Field (as defined in the Amended and Restated IP Licence Agreement) in the Territory (as defined in the Purchase Agreement), and a non-exclusive license under certain know-how, copyrights and other intellectual property, solely to the extent reasonably necessary or useful for the development, manufacture and commercialization of ORLADEYO® products for use in the Field in the Territory, in each case subject to the terms and conditions set forth therein. The foregoing description of the Amended and Restated IP Licence Agreement does not purport to be complete and is subject to, and qualified in its entirety by, reference to the full text of the Amended and Restated IP Licence Agreement, a copy of which is filed as Exhibit 10.1 hereto and is incorporated into this Item 1.01 by reference.

In connection with the Transaction, on October 1, 2025, the Company and BioCryst Ireland entered into a supply agreement, pursuant to which the Company will be the exclusive supplier of ORLADEYO® products to BioCryst Ireland for commercialization for use in the Field in the Territory (the "Supply Agreement"). The foregoing description of the Supply Agreement does not purport to be complete and is subject to, and qualified in its entirety by, reference to the full text of the Supply Agreement, a copy of which is filed as Exhibit 10.2 hereto and is incorporated into this Item 1.01 by reference.

In connection with the Transaction, on October 1, 2025, the Company and BioCryst Ireland entered into a global brand and support agreement, which provides for coordination of brand and regulatory activities between the parties regarding the ORLADEYO® products (the "Global Brand and Support Agreement"). The foregoing description of the Global Brand and Support Agreement does not purport to be complete and is subject to, and qualified in its entirety by, reference to the full text of the Global Brand and Support Agreement, a copy of which is filed as Exhibit 10.3 hereto and is incorporated into this Item 1.01 by reference.

In connection with the Transaction, on October 1, 2025, the Company and BioCryst Ireland entered into a mutual transition services agreement pursuant to which BioCryst Ireland and the Company will provide each other with certain transition services for the periods of time and for the compensation as set forth therein (the "Transition Services Agreement"). Such services will be provided on customary commercial terms. The foregoing description of the Transition Services Agreement does not purport to be complete and is subject to, and qualified in its entirety by, reference to the text of the Transition Services Agreement, a copy of which is filed as Exhibit 10.4 hereto and is incorporated into this Item 1.01 by reference.

In connection with the Transaction, on October 1, 2025, the Company and BioCryst Ireland entered into a trademark license agreement, pursuant to which the Company granted to BioCryst Ireland a non-exclusive transitionary license to use the "BioCryst" name, solely to develop, manufacture and commercialize ORLADEYO® products for use in the Field in the Territory for a limited period of time and an exclusive license to use the ORLADEYO® product name to commercialize ORLADEYO® products for use in the Field in the Territory for the term of the Amended and Restated IP Licence Agreement, in each case subject to the terms and conditions set forth therein (the "Trademark License Agreement"). The foregoing description of the Trademark License Agreement does not purport to be complete and is subject to, and qualified in its entirety by, reference to the full text of the Trademark License Agreement, a copy of which is filed as Exhibit 10.5 hereto and is incorporated into this Item 1.01 by reference.

Item 8.01. Other Events

On October 1, 2025, the Company issued a press release announcing, among other things, the consummation of the Transaction. A copy of the press release is attached as Exhibit 99.1 and is incorporated into this Item 8.01 by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Amended and Restated IP Licence Agreement, dated as of October 1, 2025, by and between the Company and BioCryst Ireland.*
10.2	Supply Agreement, dated as of October 1, 2025, by and between the Company and BioCryst Ireland.*
10.3	Global Brand and Support Agreement, dated as of October 1, 2025, by and between the Company and BioCryst Ireland.*
10.4	Transition Services Agreement, dated as of October 1, 2025, by and between the Company and BioCryst Ireland.*
10.5	Trademark License Agreement, dated as of October 1, 2025, by and between the Company and BioCryst Ireland.*
99.1	Press Release, dated October 1, 2025, regarding the consummation of the Transaction.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

*The schedules and exhibits have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company agrees to furnish supplementally a copy of such schedules and exhibits, or any section thereof, to the SEC upon request.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BioCryst Pharmaceuticals, Inc.

Dated: October 1, 2025

By: /s/ Alane Barnes
Alane Barnes
Chief Legal Officer

Exhibit 10.1

Execution Version

AMENDED AND RESTATED IP LICENCE AGREEMENT

dated as of

October 1, 2025

by and between

BIOCRYST PHARMACEUTICALS, INC.,
as the Licensor,

and

BIOCRYST IRELAND LIMITED,
as the Licensee

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SCHEDULES

APPENDICES

AMENDED AND RESTATED IP LICENCE AGREEMENT

This AMENDED AND RESTATED IP LICENCE AGREEMENT (this "Agreement"), dated as of October 1, 2025 (the "Effective Date"), is entered into by and between BioCryst Pharmaceuticals, Inc., a Delaware corporation (the "Licensor") and BioCryst Ireland Limited, a corporation organized under the laws of the Republic of Ireland (the "Licensee") (each, a "Party," and collectively, the "Parties").

RECITALS

WHEREAS, prior to the Effective Date, the Licensor owned all of the shares of capital stock of the Licensee;

WHEREAS, the Licensor and the Licensee are parties to that certain IP Licence Agreement, by and between the Licensor and the Licensee, dated as of May 13, 2021 (the "Original IP Licence Agreement");

WHEREAS**,** the Licensor, the Licensee and Neopharmed Gentili S.p.A., a corporation organized under the laws of Italy ("Neopharmed"), have entered into that certain Stock Purchase Agreement, dated as of June 27, 2025, as amended, modified or supplemented (together with all exhibits and schedules thereto, the "Transaction Agreement"), pursuant to which Neopharmed has agreed to acquire all of the shares of capital stock of the Licensee from the Licensor in exchange for upfront and deferred cash consideration; and

WHEREAS, the Transaction Agreement requires the Licensor and the Licensee to amend and restate the Original IP Licence Agreement, and this Agreement is being entered into by the Parties to satisfy the requirements described therein.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements, provisions and covenants contained in this Agreement, the Parties, intending to be legally bound, hereby amend and restate the Original IP Licence Agreement in its entirety as follows:

ARTICLE I
DEFINITIONS

Section 1.1 General. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Transaction Agreement. As used in this Agreement, the following terms have the meanings set forth below:

(a) "Additional Indication" has the meaning set forth in Section 2.6.

(b) "Agreement" has the meaning set forth in the Preamble to this Agreement.

(c) "Calendar Quarter" means each respective period of three (3) consecutive months ending on March 31, June 30, September 30, and December 31; provided that (i) the first Calendar Quarter of the Term shall extend from the Effective Date to the first to occur thereafter of March 31, June 30, September 30, and December 31 of the year in which the Effective Date occurs and (ii) the final Calendar Quarter of the Term shall end on the last day of the Term.

(d) "Chosen Courts" has the meaning set forth in Section 10.3(c).

(e) "Commercialization" means any and all activities directed to marketing, promotion, pricing, importing, labeling/livery, distribution, exporting, transporting, offering for sale and selling throughout, post-marketing surveillance, market research and medical affairs for, and importing into, the applicable country, but excluding Development and Manufacturing. "Commercialize" and "Commercializing" have correlative meanings.

(f) "Complete Repayment Date" has the meaning set forth in Section 9.2(a).

(g) "Confidential Information" means all non-public or confidential information and materials of a Party or its Affiliates that is or has been disclosed, made accessible or otherwise provided by or on behalf of such Party or any of its Affiliates or its or their Representatives (the "Disclosing Party") to the other Party ("Recipient") or any of its Representatives under or in connection with this Agreement whether orally, electronically, in writing or otherwise. Notwithstanding anything to the contrary herein, the restrictions on use and disclosure set forth herein shall not apply to Confidential Information that: (i) is or becomes generally available to the public other than as a result of Recipient's or any of its Representatives' act or omission; (ii) is obtained by Recipient or its Representatives on a non-confidential basis from a Third Party that was not restricted from disclosing such information; (iii) was in Recipient's or its Representatives' possession, as established by written contemporaneous evidence, before Disclosing Party's disclosure hereunder; or (iv) was or is independently developed by Recipient or its Representatives, as established by contemporaneous written evidence, without use of or access to the Disclosing Party's Confidential Information.

(h) "Control" or "Controlled" means, with respect to any Intellectual Property, such Intellectual Property is both owned by the applicable Person and such Person has the ability to grant the licenses and other rights in, to and under such Intellectual Property on the terms and conditions set forth herein (other than pursuant to a license or other rights granted pursuant to this Agreement) without breaching any Contract entered into as of or prior to the Effective Date between such Person or any of its Affiliates, on the one hand, and any Third Party, on the other hand, or violating any applicable Law.

(i) "Consent Agreements" means (i) that certain letter agreement, by and between Licensor and RP, dated as of June 26, 2025 and (ii) that certain letter agreement, by and between Licensor and OMERS, dated as of June 26, 2025.

(j) "Default Notice" has the meaning set forth in Section 9.2(a).

(k) "Development" means any and all clinical and non-clinical research and development activities, including toxicology, pharmacology test method development and stability testing, process development, formulation development, delivery system development, quality assurance and quality control development, statistical analysis and report writing, post-market activities (including pharmacovigilance, clinical studies commenced after receipt of Regulatory Approvals and post-marketing interactions with Regulatory Authorities), regulatory affairs, clinical trial regulatory activities and obtaining and maintaining Regulatory Approval. "Developing" and "Develop" have correlative meanings.

(l) "Disclosing Party" has the meaning set forth in Section 1.1(g).

(m) "Distributor" means a Third Party that (i) purchases or has the option to purchase any Product in finished form from or at the direction of the Licensee or any of its Affiliates, (ii) has the right, option or obligation to distribute, market and sell such Product for use in the Field (with or without packaging rights) in one or more regions in the Territory and (iii) does not otherwise make any royalty, milestone, profit share or other similar payment to the Licensee or its Affiliates based on such Third Party's sale of such Product. For purposes of this Section 1.1(l), the term "packaging rights" shall mean the right for the Distributor to package or have packaged Product supplied in unpackaged bulk form in individual ready-for-sale packs.

(n) "Effective Date" has the meaning set forth in the Preamble to this Agreement.

(o) "EMA" means the European Medicines Agency.

(p) "Enforcing Party" has the meaning set forth in Section 6.2(c).

(q) "EPO Patents" means (i) EPO Patent No. 3113772 and EPO Patent No. 3828173 and (ii) solely within the Territory, any and all continuations, divisionals, renewals, provisionals, continuations-in-part, substitutions, extensions, reissues and reexaminations of, supplementary protection certificates for, and other Patents that claim priority to, EPO Patent No. 3113772 and EPO Patent No. 3828173; provided that with respect to this foregoing (ii), the claims of the applicable Patent are entirely supported by, or otherwise validly claim priority from, EPO Patent No. 3113772 and EPO Patent No. 3828173.

(r) "Excluded IP" means (i) Trademarks, (ii) Software or (iii) any Intellectual Property licensed or otherwise provided to the Licensee or its Affiliates under any other Transaction Document.

(s) "Field" means routine prevention of recurrent attacks of hereditary angioedema (HAE) in humans.

(t) "Funding Agreements" means (i) that certain Purchase and Sale Agreement, by and between the Licensor and RPI 2019 Intermediate Finance Trust ("RP"), dated as of December 7, 2020 (the "2020 RP Agreement"); (ii) that certain 2021 Purchase and Sale Agreement, by and between the Licensor and RP, dated as of November 19, 2021 (the "2021 RP Agreement"); (iii) that certain Purchase and Sale Agreement, by and between the Licensor and OPE Life Sciences Royalties S.à.r.l. ("OMERS"), dated as of November 19, 2021 (the "2021 OMERS Agreement"); and (iv) that certain Loan Agreement, by and among the Licensor, the other guarantors party thereto, Biopharma Credit PLC, BPCR Limited Partnership and Biopharma Credit Investments V (Master) LP, dated as of April 17, 2023, as such agreements (in each case of the foregoing (i)-(iv)) may be amended by the Consent Agreements.

(u) "Indemnifiable Claim" has the meaning set forth in Section 7.3(a).

(v) "Indemnifying Party" has the meaning set forth in Section 7.3(a).

(w) "Indemnitees" has the meaning set forth in Section 7.2.

(x) "IPC" has the meaning set forth in Section 4.1.

(y) "Know-How" means any and all trade secrets and other confidential or proprietary information, know-how and technical data, including all technical, scientific, regulatory and other information, results, knowledge, techniques and data, in whatever form, including plans, processes, practices, methods, knowledge, trade secrets, know-how, instructions, skill, experience, ideas, concepts, data (including biological, chemical, pharmacological, toxicological, pharmaceutical, physical and analytical, safety, quality control and preclinical and clinical data), formulae, formulations, specifications and marketing, pricing, distribution, cost, sales and manufacturing data or descriptions. Know-How does not include Patents claiming any of the foregoing.

(z) "Licensed Copyrights" means, to the extent Controlled by the Licensor or its Affiliates, any and all Copyrights reasonably necessary or useful for the Development, Manufacture or Commercialization of the Products for use in the Field in the Territory; provided that the Licensed Copyrights exclude any and all (i) Know-How and (ii) Excluded IP.

(aa) "Licensed IP" means the Licensed Patents, Licensed Know-How, and Licensed Copyrights.

(bb) "Licensed Know-How" means, to the extent Controlled by the Licensor or its Affiliates, any and all Know-How reasonable necessary or useful for the Development, Manufacture and Commercialization of the Products for use in the Field in the Territory. Notwithstanding anything to the contrary, the Licensed Know-How excludes any and all Excluded IP.

(cc) "Licensed Patents" means, to the extent Controlled by the Licensor or its Affiliates, (i) any and all Patents that are expressly set forth on Schedule A (the "Scheduled Patents"), (ii) solely within the Territory, Patents to the extent covering or claiming Know-How conceived or developed under the Global Brand and Support Agreement, (iii) solely within the Territory, Patents to the extent covering or claiming any New Formulations, (iv) national phase filings in the Territory that claim priority to U.S. Patent Application No. 63/756,641, and (v) solely within the Territory, any and all continuations, divisionals, renewals, provisionals, continuations-in-part, substitutions, extensions, reissues and reexaminations of, supplementary protection certificates for, and other Patents that claim priority to any of the above covered under (i) – (iv); provided that with respect to this foregoing (v), the claims of the applicable Patent are entirely supported by, or otherwise validly claim priority from, any of the Patents described in the foregoing clauses (i) - (iv).

(dd) "Licensee" has the meaning set forth in the Preamble to this Agreement.

(ee) "Licensee Indemnitees" has the meaning set forth in Section 7.2.

(ff) "Licensor" has the meaning set forth in the Preamble to this Agreement.

(gg) "Licensor Indemnitees" has the meaning set forth in Section 7.1.

(hh) "Licensor Patent Challenge Notice" has the meaning set forth in Section 9.2(b).

(ii) "Losses" means any and all damages, losses, costs, liabilities and expenses, including reasonable fees and out-of-pocket expenses of legal counsel incurred in investigating, preparing and defending the foregoing.

(jj) "Manufacture" means all activities related to the making, having made, production, manufacture, processing, filling, finishing, packaging, labeling, shipping and holding, including process development, testing method development, process qualification and validation, scale-up, preclinical, clinical and commercial manufacture and analytic development, product characterization, stability testing, quality assurance and quality control. "Manufactured" and "Manufacturing" have correlative meanings.

(kk) "Marketing Authorization" has the meaning set forth in the Global Brand and Support Agreement.

(ll) "MHRA" means the Medicines and Healthcare products Regulatory Agency in the United Kingdom.

(mm) "Negotiation Period" has the meaning set forth in Section 2.6.

(nn) "New Formulations" means any new or modified formulations of the Orladeyo Product or the Pediatric Product, which new or modified formulations have the same active pharmaceutical ingredient as in the Orladeyo Product or the Pediatric Product, respectively, which active pharmaceutical ingredient is the sole active pharmaceutical ingredient in such product.

(oo) "Notice of Interest" has the meaning set forth in Section 2.6.

(pp) "Original IP Licence Agreement" has the meaning set forth in the Recitals to this Agreement.

(qq) "Orladeyo Product" means the product known as ORLADEYO® (berotralstat as the sole active pharmaceutical ingredient), and that is the subject of the following Regulatory Approvals as of the Effective Date: (A) EMA: EU/1/21/1544/0001 and EU/1/21/1544/0002, (B) MHRA: PLGB 50680/0001 and (C) Swissmedic: 68464.

(rr) "Party" has the meaning set forth in the Recitals to this Agreement.

(ss) "Patent Challenge" has the meaning set forth in Section 9.2(b).

(tt) "Pediatric Product" means the product for which Regulatory Approval is being sought under pediatric line extension filed in the EMA with procedure number EMA/X/0000268892.

(uu) "Product" means the Orladeyo Product, the Pediatric Product or any New Formulations.

(vv) "Product Confidential Information" has the meaning set forth in Section 8.2.

(ww) "Prosecuting Party" has the meaning set forth in Section 6.1(d).

(xx) "Quarterly Revenue" has the meaning set forth in Appendix I.

(yy) "Quarterly Royalty Payment" has the meaning set forth in Appendix I.

(zz) "Recipient" has the meaning set forth in Section 1.1(g).

(aaa) "ROFN Notice" has the meaning set forth in Section 2.6.

(bbb) "ROFN Response Period" has the meaning set forth in Section 2.6.

(ccc) "Salt and Pediatric Patents" means any Patents granting from or that claim priority to (i) EPO Patent App. Nos. 20850499.3 and 19877809.4 (the "Salt Applications") and (ii) solely within the Territory, any and all continuations, divisionals, renewals, provisionals, continuations-in-part, substitutions, extensions, reissues and reexaminations of, supplementary protection certificates for, (x) any Salt Application or (y) U.S. Patent Application No. 63/756,641; provided that with respect to this foregoing (ii), the claims of the applicable Patent are entirely supported by, or otherwise validly claim priority from, any of the Patents described in the foregoing clause (i).

(ddd) "Software" means software and computer programs (whether in source code, object code or other form), algorithms, databases, compilations and data, and all documentation, including user manuals and training materials, related to any of the foregoing.

(eee) "Sublicensee" has the meaning set forth in Section 2.2.

(fff) "Swissmedic" means the Swiss Agency for Therapeutic Products.

(ggg) "Term" has the meaning set forth in Section 9.1.

(hhh) "Third Party" means any Person other than the Licensor, the Licensee and their respective Affiliates.

(iii) "Third Party Claim" has the meaning set forth in Section 7.1.

(jjj) "Third Party Infringement" means (i) any Third Party activities that constitute, or would reasonably be expected to constitute, an infringement, misappropriation or other violation of any Licensed IP or (ii) any Third Party allegations of invalidity or unenforceability of any Licensed IP.

(kkk) "Transaction Agreement" has the meaning set forth in the Recitals to this Agreement.

(lll) "VAT" means, (i) in the United Kingdom, the value added tax imposed under the Value Added Tax Act 1994 (and legislation and regulations supplemental thereto); (ii) in relation to any jurisdiction within the European Union, the value added tax provided for in Directive 2006/112/EC and charged under the provisions of any national legislation implementing that directive or Directive 77/388/EEC, together with legislation supplemental thereto; and (iii) in relation to any other jurisdiction, the equivalent Tax, if any, in that jurisdiction, including any goods and services Tax, wherever imposed together with any interest, penalties and additions imposed with respect thereto.

(mmm) "Withholding" has the meaning set forth in Section 10.14(a).

(nnn) "Withholding Action" by a Party means (a) a permitted assignment or sublicense of this Agreement (in whole or in part) by such Party to an Affiliate or a Third Party incorporated or organized or otherwise tax resident outside of Ireland or the United States, (b) a redomiciliation of such Party, an assignee or a successor to a jurisdiction outside of Ireland or the United States, and (c) any other action by such Party that causes this Agreement or any payment to become subject to Tax in a jurisdiction outside of Ireland or the United States or subject any payments to Withholding in any jurisdiction that would not have been required absent such Withholding Action.

ARTICLE II
GRANTS OF RIGHTS

Section 2.1 License Grants to the Licensee. Subject to the terms and conditions of this Agreement and the other Transaction Documents, the Licensor hereby grants to the Licensee, and the Licensee hereby accepts:

(a) an exclusive (including with respect to the Licensor and its Affiliates, except as set forth in Section 2.4), sublicensable (subject to Section 2.2), non-transferable (except as provided in Section 10.8), royalty-bearing (in accordance with Article III and Appendix I) license to the Licensed Patents solely to the extent reasonably necessary or useful to sell or offer for sale within the Territory, or import into the Territory, or otherwise Commercialize within the Territory the Products solely for use in the Field in the Territory;

(b) a non-exclusive, sublicensable (subject to Section 2.2), non-transferable (except as provided in Section 10.8), royalty-bearing (in accordance with Article III and Appendix I) license to the Licensed Know-How and Licensed Copyrights solely to the extent reasonably necessary or useful to Commercialize the Products solely for use in the Field in the Territory; and

(c) a non-exclusive, sublicensable (subject to Section 2.2), non-transferable (except as provided in Section 10.8), royalty-bearing (in accordance with Article III and Appendix I) license to the Licensed IP (i) solely to the extent reasonably necessary or useful to Manufacture the Products inside or outside the Territory for import into the Territory in each case, solely for Commercialization in the Territory the Products solely for use in the Field in the Territory (in accordance with the Supply Agreement) and (ii) solely to the extent reasonably necessary or useful to Develop or obtain Marketing Authorization for the Products (in accordance with the Global Brand and Support Agreement) solely for use in the Field in the Territory.

Section 2.2 Sublicenses. The Licensee may not sublicense the licenses and rights granted to the Licensee under Section 2.1, without the prior written consent of the Licensor, other than (i) through multiple tiers only to its Affiliates (for clarity, only for so long as such sublicensee is an Affiliate of the Licensee), (ii) through a single tier only to Distributors to the extent solely for such Distributors to distribute, market and sell the Products on behalf of the Licensee or its Affiliates in the ordinary course of business and (iii) any Third Party acting as a service provider on behalf of the Licensee or its Affiliate, solely for the purposes of exercising the Licensee's rights with respect to Development, Manufacturing, or obtaining Marketing Authorization of the Product in the Field in the Territory (but not for such Third Party's independent use) (each such Person described in the foregoing (i) (ii) and (iii), a "Sublicensee"); provided that nothing in this Agreement shall prevent the Licensee from replacing Swixx Biopharma AG with a Third Party. Each sublicense granted under the Licensed IP shall be granted pursuant to an agreement (which shall be in writing for Sublicensees that are Third Parties) which does not conflict with the terms and conditions of this Agreement. For clarity, granting a sublicense shall not relieve the Licensee of any obligations hereunder and the Licensee shall cause each of its Sublicensees to comply, and shall remain responsible for its Sublicensees' compliance, with the terms hereof applicable to the Licensee. The Licensee shall provide the Licensor with a true and complete copy of each agreement (and each amendment thereto) granting a sublicense to a Third Party hereunder no later than thirty (30) days after each such agreement (or amendment thereto) has been executed; provided that the Licensee may redact confidential portions of each such agreement (or amendment thereto) to the extent such portions do not relate to the Licensed IP or the terms and conditions of this Agreement. At the request of the Licensor, the Licensee shall provide the Licensor with a list of its Affiliates that are Sublicensees.

Section 2.3 Funding Agreements. The Licensee hereby acknowledges that the Licensor has certain obligations under the Funding Agreements; provided that, for the avoidance of doubt, the Licensee shall not have any obligations to the third party counterparties under any such Funding Agreements and shall only have obligations to the Licensor as set forth in this Agreement and any other Transaction Document.

Section 2.4 Reservation of Rights. Except as expressly provided in this Agreement or any other Transaction Document, the Licensor reserves its and its Affiliates' rights not expressly licensed or otherwise granted hereunder and the Parties expressly acknowledge and agree that the license granted in favor of the Licensee in Section 2.1 shall not be construed as limiting (a) the Licensor's and its Affiliates' right to Develop or Manufacture the Products throughout the Territory, (b) the Licensor's and its Affiliates' right to Develop, Manufacture and Commercialize the Products for use outside of the Field within the Territory or for any and all uses (inside or outside the Field) outside of the Territory or (c) any of the Licensor's other rights in respect of the Products (including its rights under the Licensed Patents) outside of the Field or outside of the Territory. Without limiting the foregoing, this Agreement and the licenses and rights granted herein do not, and shall not be construed to, confer any rights upon the Licensee, its Affiliates, or its Sublicensees by implication, estoppel, or otherwise as to any of the other Party's or its Affiliates' other Intellectual Property.

Section 2.5 Bankruptcy Code. All rights and licenses granted under or pursuant to any section of this Agreement, including Section 2.1, are rights to "intellectual property" (as defined in Section 101(35A) of Title 11 of the United States Code).

Section 2.6 Right of First Negotiation. During the Term, prior to filing a line extension with the EMA for a Product for use in an indication outside of the Field (an "Additional Indication"), the Licensor shall provide the Licensee with written notice (each, a "ROFN Notice"). Following receipt of a ROFN Notice, the Licensee shall have thirty days (30) (or such longer period agreed upon by the Parties in writing) (the "ROFN Response Period") to provide written notice expressing its interest ("Notice of Interest") in an exclusive license to such Product for use in the Additional Indication in the Territory and following the Licensor's receipt of any such Notice of Interest, the Licensor agrees to negotiate in good faith exclusively with the Licensee for a period of ninety (90) days (or such longer period agreed upon by the Parties in writing) (the "Negotiation Period") regarding the terms and conditions for an exclusive license to such Product for use in the Additional Indication in the Territory. In the event the Licensee does not provide the Licensor with the Notice of Interest during the ROFN Response Period, or in the event that despite negotiations in good faith during the Negotiation Period, the Parties do not enter into an agreement governing the terms of such a license, notwithstanding anything the contrary under this Agreement or any other Transaction Document, the Licensor shall be permitted to grant a license to, or enter into another arrangement with, a Third Party or otherwise exploit the Product for use in the Additional Indication in the Field, without further obligation to the Licensee under this Section 2.6 or any other Transaction Document.

ARTICLE III
ROYALTY PAYMENTS

Section 3.1 Royalty Payments. In consideration of the license granted in favor of the Licensee in Section 2.1, the Licensee shall pay to the Licensor a royalty pursuant to the terms and conditions of Appendix I.

ARTICLE IV
GOVERNANCE

Section 4.1 Purpose; Formation. The Parties hereby establish a joint intellectual property committee (the "IPC") to monitor and oversee, and facilitate communication between the Parties with respect to, Intellectual Property matters in the Territory arising in connection with this Agreement.

Section 4.2 Composition. Each Party's initial IPC members are set forth in Schedule B. Each Party may replace its IPC members at any time upon written notice to the other Party; provided that the applicable replacement member has sufficient expertise and seniority within the applicable Party to make decisions arising within the scope of the IPC's responsibilities and at least one IPC member of each Party shall be a registered patent attorney. The IPC may change its size from time to time by mutual written agreement of its members; provided that the IPC shall consist at all times of an equal number of members of each of the Licensor and the Licensee. The IPC may invite non-members to participate in the discussions and meetings of the IPC with the other Party's prior written consent; provided that such participants (a) are subject to confidentiality obligations (whether in writing or by operation of Law) consistent with this Agreement, (b) are participating in activities conducted hereunder and (c) have no voting rights at the IPC.

Section 4.3 Specific Responsibilities of IPC. In addition to its overall responsibility for monitoring and providing a forum to discuss and coordinate the Parties' activities with respect to filings, prosecution, maintenance and enforcement of the Licensed IP under this Agreement, the IPC shall, in particular, discuss and cooperate as necessary with respect to (a) the filing, prosecution and maintenance of the Licensed Patents in accordance with Section 6.1, and (b) any Third Party Infringement in accordance with Section 6.2

Section 4.4 Meetings. The IPC shall meet at least one time per Calendar Quarter during the Term (spaced at regular intervals), unless the Parties mutually agree in writing to a different frequency for such meetings. The IPC may meet in person, by videoconference or by teleconference. Upon prior written notice to the other Party, either Party may also call a special meeting of the IPC (by videoconference or teleconference) to the extent such Party, in good faith, determines that the applicable matter needs to be discussed prior to the next IPC meeting. In such event the Parties' respective IPC members shall reasonably cooperate to convene an IPC meeting as soon as reasonably practicable following receipt of such notice. Each Party will bear costs and expenses of its respective IPC members' participation in IPC meetings. Meetings of the IPC shall be effective only if at least one (1) member of each Party is participating in such meeting.

Section 4.5 Decision-Making Authority. For clarity, the IPC is established hereunder for purposes of information sharing only does not have any decision-making authority.

ARTICLE V
OWNERSHIP

Section 5.1 Ownership. As between the Parties and their respective Affiliates, the Licensee acknowledges and agrees that the Licensor and its Affiliates own any and all Intellectual Property invented, created, generated or otherwise developed in connection with the exercise of the Licensee's rights under this Agreement, the Global Brand and Support Agreement, or the Supply Agreement, including the Licensed IP, and neither the Licensee nor its Affiliates or its Sublicensees, will acquire any ownership rights in any such Intellectual Property (including the Licensed IP). To the extent that the Licensee, its Affiliates or its Sublicensees (as applicable) is assigned or otherwise obtains ownership of any right, title or interest in or to any Intellectual Property in contravention of this Section 5.1, the Licensee hereby assigns, and shall cause its Affiliates and Sublicensees (as applicable) to assign, to the Licensor (or to such Affiliate or Third Party designated by the Licensor in writing) all such right, title and interest. The Licensee shall provide, at the Licensor's cost, and execute, all documents reasonably necessary to effectuate and record each such assignment to the Licensor.

ARTICLE VI
PROSECUTION, MAINTENANCE AND ENFORCEMENT

Section 6.1 Responsibility and Cooperation.

(a) Subject to Section 6.1(b), as between the Parties, the Licensor shall have the first right (but not the obligation) to prepare, file, prosecute (including to control any oppositions, interferences, reissue proceedings, reexaminations and post-grant proceedings) and maintain the Licensed Patents and any other Intellectual Property invented, created, generated or otherwise developed under this Agreement, the Global Brand and Support Agreement, or the Supply Agreement. The Licensee shall reimburse the Licensor for (i) all reasonable costs and expenses incurred by or on behalf of the Licensor or any of its Affiliates after the Effective Date in connection with such activities for the EPO Patents as it relates to a Product (including any cooperation provided by the Licensor in accordance with Section 6.1(d)) and (ii) fifty percent (50%) of all reasonable costs and expenses incurred by or on behalf of the Licensor or any of its Affiliates after the Effective Date in connection with such activities for all other Licensed Patents other than the EPO Patents; provided that the Licensor shall be solely responsible for any costs incurred in connection with such activities for the Salt and Pediatric Patents (including Licensee's out-of-pocket costs incurred in providing any cooperation under Section 6.1(d)).

(b) In the event that the Licensor elects to abandon or cease prosecution of any published Licensed Patent application, or abandon or not maintain any issued Licensed Patent, in any country in the Territory, then, to the extent reasonably practicable, the Licensor will provide the Licensee with written notice of such determination at least thirty (30) days before the due date for taking action to avoid abandonment (or other loss of rights) (whether such due date is a filing or payment due date, or any other similar due date), and the Licensee will then have the second right (but not the obligation) to continue to prosecute such published Licensed Patent or maintain such issued Licensed Patent in such country at its sole cost and expense on the Licensor's behalf. Notwithstanding the foregoing, in the event that Licensor reasonably believes, in good faith, that continuing to prosecute or maintain, as applicable, any such Licensed Patent would detrimentally affect, in any material respect, other Patents that relate to any Product or activities with respect to any Product, then the Licensor shall notify the Licensee and the Parties shall meet to discuss such concerns in good faith for a period of five (5) Business Days after Licensor's notice. Following expiration of such five (5)-Business Day period, if Licensor, after reasonably taking into account Licensee's comments, guidance and preferences, still reasonably believes in good faith that continuing to prosecute or maintain the applicable Patent would detrimentally affect, in any material respect, other Patents that relate to any Product or activities with respect to any Product, the Licensor shall have the right to notify the Licensee that it will not be permitted to continue to prosecute or maintain the applicable Patent.

(c) To the extent reasonably practicable, (i) the Licensor or the Licensee (in its capacity as the Party preparing, filing, prosecuting or maintaining, as applicable, one or more Licensed Patents in accordance with Section 6.1(a) or 6.1(b), as applicable, the "Prosecuting Party") shall provide the other Party with a copy of material communications from any patent authority in the Territory regarding such Licensed Patents and shall provide drafts of any material filings or material responses to be made to such patent authorities a reasonable amount of time in advance of submitting such filings or responses so that such other Party may have an opportunity to review and comment thereon and (ii) the Prosecuting Party shall confer with the other Party and take into consideration such other Party's comments prior to submitting such filings and correspondence; provided that such other Party promptly provides such comments and in case of a disagreement between the Parties with respect to the preparing, filing, prosecuting or maintaining any Licensed Patent, the final decision shall be made by the Prosecuting Party.

(d) Upon the reasonable request of the Prosecuting Party, the other Party shall reasonably cooperate with and provide assistance to the Prosecuting Party in connection with preparing, filing, prosecuting or maintaining any Licensed Patent and any other Intellectual Property invented, created, generated or otherwise developed in connection with this Agreement, the Global Brand and Support Agreement, or the Supply Agreement that it is preparing, filing, prosecuting or maintaining (including by providing information, obtaining signatures and authorizations and taking such other actions as may be required by applicable Law or any policy, advice or guideline of any Regulatory Authority).

Section 6.2 Enforcement.

(a) Each Party will promptly notify the other in writing in the event of any actual, potential or suspected Third Party Infringement in the Territory. Subject to Section 6.2(b), as between the Parties, the Licensor shall have the first right (but not the obligation), to control any enforcement or defense of the Licensed Patents and any other Intellectual Property invented, created, generated or otherwise developed under this Agreement, the Global Brand and Support Agreement, or the Supply Agreement against any Third Party Infringement (including by bringing an Action or entering into settlement discussions) at its sole cost and expense.

(b) In the event that the Licensor elects not to enforce the Licensed Patents against any Third Party activities that constitute an infringement of such Patents in the Territory, the Licensor shall provide the Licensee with written notice as soon as reasonably practicable (but in no event less than ten (10) Business Days) following such determination. Following receipt of such notice, Licensee shall have the second right (but not the obligation) to enforce the Licensed Patents against such Third Party activities within the scope of the license that it is granted hereunder (including by bringing an Action or entering into settlement discussions) at the Licensee's sole cost and expense. Notwithstanding the foregoing, in the event that the Licensor reasonably believes, in good faith, that enforcing such Licensed Patent against such Third Party Infringement would detrimentally affect, in any material respect, other Patents that relate to any Product or activities with respect to any Product, then the Licensor shall notify the Licensee and the parties shall meet to discuss such concerns in good faith for a period of five (5) Business Days after the Licensor's notice. Following expiration of such five (5)-Business Day period, if the Licensor, after reasonably taking into account the Licensee's comments, guidance and preferences, still reasonably believes in good faith that enforcing such Licensed Patent against such Third party Infringement would detrimentally affect, in any material respect, other Patents that relate to any Product or activities with respect to any Product, the Licensor shall have the right to notify the Licensee that it will not be permitted to enforce such Licensed Patent against such Third Party Infringement.

(c) To the extent reasonably practicable prior to commencing any Action in accordance with Section 6.2(a) or 6.2(b), the Party that is controlling such Action in accordance with such Sections (the "Enforcing Party") shall consult with the other Party and reasonably consider such other Party's recommendations with respect to the applicable Action; provided that the such other Party promptly provides such recommendations and in case of a disagreement between the Parties with respect to any such Third Party Infringement, the final decision shall be made by the Enforcing Party.

(d) The Enforcing Party shall give the other Party timely notice of any proposed settlement of any Action regarding a Third Party Infringement under this Section 6.2 and shall not, without the prior written consent of the other Party, enter into any settlement that would give rise to any liabilities, losses, damages, penalties, fines, judgments, settlements, interest, costs or expenses (including reasonable attorneys' fees and expenses) for which the other Party or any of its Affiliates is responsible.

(e) If, in connection with enforcing any Licensed IP against any Third Party Infringement in accordance with this Section 6.2, the Enforcing Party brings or defends (as applicable) an Action or enters into settlement discussions with respect thereto, the other Party shall, at its cost and expense, reasonably cooperate with and provide assistance in connection therewith, at the Enforcing Party's reasonable request. The other Party will have the right, at its own cost and expense and by counsel of its choice, to be represented in (but not control) any Third Party Infringement Action in the Territory. At the Enforcing Party's reasonable request, the non-Enforcing Party will provide the Enforcing Party with all information, including all data and documentation, reasonably necessary or useful under applicable Law for the Enforcing Party to successfully enforce such Licensed Patents. The non-Enforcing Party will also provide the Enforcing Party with reasonable assistance in such enforcement, including joining such Action as a party plaintiff if required by applicable Law to pursue such action.

(f) Any and all amounts recovered by the Enforcing Party in any Action regarding a Third Party Infringement in the Territory or settlement with respect thereto shall be allocated as follows (subject to applicable Law):

(i) first, to reimburse each Party for all out-of-pocket costs of the Action incurred by the Parties including attorneys' fees and disbursements, court costs and other litigation expenses and, to the extent that such recovery is insufficient to fully reimburse each Party, each Party will be reimbursed pro rata in accordance with such out-of-pocket costs; and

(ii) second, the balance shall be shared between the Parties on a pro rata basis in accordance with lost sales of the Product in the Territory, with respect to the Licensee, and lost sales of the Product outside of the Territory, with respect to the Licensor; provided that any amounts recovered by the Licensee in accordance with this Section 6.2(f)(ii) shall be treated as Quarterly Revenue for the Calendar Quarter in which such amounts are recovered for purposes of calculating any Quarterly Royalty Payments in accordance with Article III and Appendix I.

Section 6.3 Additional Intellectual Property Provisions.

(a) Notwithstanding anything to the contrary in Section 6.1 or Section 6.2, in the event that any Third Party allegations of invalidity or unenforceability of any Licensed Patents arise in an opposition, interference, reissue proceeding, reexamination or other patent office proceeding (or any invalidity or unenforceability proceeding before a national court), Section 6.2(a) shall govern the Parties' rights and obligations with respect thereto.

(b) For clarity, this Agreement shall not obligate either Party to disclose to the other Party, or maintain, register, prosecute, pay for or offer to pay for (including by offering remuneration to any inventors), enforce, defend or otherwise manage any Intellectual Property, except to the extent expressly set forth herein. Notwithstanding anything to the contrary herein, neither Party nor any of its Affiliates shall be required by this Article VI to take or omit to take any action that it reasonably believes contravenes applicable Law.

Section 6.4 Common Interest. All information exchanged between the Parties' representatives regarding the preparation, filing, prosecution, maintenance or enforcement of Licensed IP under this Article VI shall be deemed Confidential Information. In addition, the Parties acknowledge and agree that, with regard to such preparation, filing, prosecution, maintenance or enforcement of Licensed Patents and Licensed Know-How under this Article VI, the interests of the Parties as licensor and licensee are to obtain the strongest patent protection possible, and as such, are aligned and are legal in nature. The Parties agree and acknowledge that they have not waived, and nothing in this Agreement constitutes a waiver of, any legal privilege concerning the Licensed Patents and Licensed Know-How under this Article VI, including privilege under the common interest doctrine and similar or related doctrine.

ARTICLE VII
INDEMNIFICATION; LIABILITY

Section 7.1 Indemnification by Licensee. The Licensee shall indemnify, defend and hold harmless the Licensor and its Affiliates and its and their respective directors, officers, agents and representatives (collectively, the "Licensor Indemnitees") from, against and in respect of all Losses incurred or suffered by or on behalf of any of the Licensor Indemnified Parties in connection with any Action brought by a Third Party ("Third Party Claim") to the extent arising out of, relating to or resulting from any (i) gross negligence or willful misconduct by the Licensee, any of its Affiliates, or its or their Sublicensees, agents or subcontractors in the performance of this Agreement, (ii) breach by the Licensee of this Agreement, or (iii) exercise by the Licensee or its Affiliates or Sublicensees of the licenses and rights granted to it hereunder, including Commercialization of the Products in the Territory by or on behalf of the Licensee or any of its Affiliates; provided, however, that in each case, the Licensee shall not have any obligations under this Section 7.1 to the extent such Losses arise from any Third Party Claims covered under Section 7.2, or any other indemnification obligations under the Transaction Documents.

Section 7.2 Indemnification by Licensor. The Licensor shall indemnify, defend and hold harmless the Licensee and its Affiliates and its and their respective directors, officers, agents and representatives (collectively, the "Licensee Indemnitees", and together with the Licensor Indemnitees, the "Indemnitees") from, against and in respect of all Losses incurred or suffered by or on behalf of any of the Licensee Indemnitees in connection with any Third Party Claim to the extent arising out of, relating to or resulting from (i) any gross negligence or willful misconduct by the Licensor, any of its Affiliates, or its or their sublicensees, agents or subcontractors in the performance of this Agreement or (ii) breach by the Licensor of this Agreement; provided, however, that in each case, the Licensor shall not have any obligations under this Section 7.2 to the extent such Losses arise from any Third Party Claims covered under Section 7.1, or any other indemnification obligations under the Transaction Documents.

Section 7.3 Indemnification Procedures.

(a) If any of the Indemnitees receives notice or otherwise learns of a Third Party Claim with respect to which a Party may be obligated to provide indemnification pursuant to Section 7.1 (such Party, the "Indemnifying Party", and any such Third Party Claim, an "Indemnifiable Claim"), such Indemnitee shall give the Indemnifying Party notice thereof as promptly as practicable after receiving such notice or otherwise learning of such Indemnifiable Claim. Each such notice shall describe the Indemnifiable Claim in reasonable detail and provide the Indemnifying Party with all relevant documentation in connection with the Indemnifiable Claim. Notwithstanding the foregoing, the failure of any of the Indemnitees to give timely notice as provided in this Section 7.3(a) shall not relieve the Indemnifying Party of its obligations under Section 7.1 or this Section 7.3, except to the extent that the Indemnifying Party is prejudiced by such failure to give notice.

(b) The Indemnifying Party may elect (but shall not be required) to defend any Indemnifiable Claim, at the Indemnifying Party's own expense and by the Indemnifying Party's own counsel. Within thirty (30) days of receipt of notice from an Indemnitee in accordance with Section 7.3(a) (or sooner, if the nature of such Indemnifiable Claim so requires), the Indemnifying Party shall notify such Indemnitee whether the Indemnifying Party is electing to assume responsibility for defending such Indemnifiable Claim, which election shall specify any reservations or exceptions to its defense. If the Indemnifying Party elects to defend any such Indemnifiable Claim, it shall notify such Indemnitee of its intention to do so, and such Indemnitee shall, at the Indemnifying Party's expense (for such Indemnitee's reasonable out-of-pocket costs), cooperate with the Indemnifying Party and its counsel in the defense of such Indemnifiable Claim; provided that the Indemnifying Party shall not settle any such Indemnifiable Claim without such Indemnitee's written consent (not to be unreasonably withheld, conditioned or delayed), unless such settlement releases such Indemnitee in full in connection with such matter and provides relief consisting solely of money damages borne by the Indemnifying Party. Notwithstanding an election of the Indemnifying Party to assume the defense of such Indemnifiable Claim, such Indemnitee shall have the right to employ separate counsel and to participate in the defense of such Indemnifiable Claim at such Indemnifying Party's cost and expense; provided that the Indemnifying Party and its counsel cooperate with such Indemnitee and its counsel in connection therewith.

(c) If the Indemnifying Party elects not to assume responsibility for defending an Indemnifiable Claim (notwithstanding such Indemnitee's provision of notice), or fails to notify such Indemnifying Party of its election as provided in Section 7.3(b), such Indemnitee may defend such Indemnifiable Claim at the cost and expense of the Indemnifying Party. Any legal fees and expenses reasonably incurred by such Indemnitee in connection with defending such Indemnifiable Claim shall be paid by the Indemnifying Party.

(d) Unless the Indemnifying Party has failed to assume the defense of the Indemnifiable Claim in accordance with the terms of this Agreement, no Indemnitee may settle or compromise any Indemnifiable Claim without the Indemnifying Party's consent (not to be unreasonably withheld, conditioned or delayed). Any dispute that arises between the Parties with respect to the indemnification of an Indemnifiable Claim shall be addressed in accordance with Section 10.3.

(e) The Licensee shall have the right to set-off from any royalty amounts payable by the Licensee or its Affiliates to the Licensor pursuant to Article III and Appendix I of this Agreement, any Losses determined, by final, non-appealable adjudication, to be owed by the Licensor to a Licensee Indemnitee pursuant to such Licensee Indemnitee's right to indemnification set forth in Section 7.2, to the extent that the Licensor has not paid such Losses within ninety (90) days of such determination.

Section 7.4 Disclaimer of Representations and Warranties. EXCEPT TO THE EXTENT EXPRESSLY SET FORTH IN ANY OTHER TRANSACTION DOCUMENTS, THE PARTIES DISCLAIM AND WAIVE ANY AND ALL REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED (INCLUDING WITH REGARD TO QUALITY, PERFORMANCE, NON-INFRINGEMENT OR OTHER VIOLATION, VALIDITY, COMMERCIAL UTILITY, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE), AND EACH PARTY ACKNOWLEDGES AND AGREES IT HAS NOT AND WILL NOT RELY ON ANY SUCH REPRESENTATIONS OR WARRANTIES EXCEPT THOSE EXPRESSLY SET FORTH IN THIS AGREEMENT OR IN ANY OF THE OTHER TRANSACTION DOCUMENTS. WITHOUT LIMITING THE FOREGOING, THE LICENSOR MAKES NO REPRESENTATIONS OR WARRANTIES WHATSOEVER REGARDING THE EXISTENCE OR ABSENCE OF FAULTS, IF ANY, IN THE LICENSED IP, AND THE LICENSEE ACKNOWLEDGES AND AGREES THAT IT HAS NOT AND WILL NOT RELY ON ANY SUCH REPRESENTATIONS OR WARRANTIES.

Section 7.5 Limitation of Liability. NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, AND WITHOUT LIMITING THE RIGHTS OF EITHER PARTY UNDER THE TRANSACTION AGREEMENT, EXCEPT IN THE CASE OF FRAUD, WILLFUL MISCONDUCT OR GROSS NEGLIGENCE OR WITH RESPECT TO A PARTY'S INDEMNIFICATION OBLIGATIONS UNDER SECTION 7.1 OR 7.2 OR A PARTY'S BREACH OF ARTICLE VIII, NEITHER PARTY NOR ANY OF ITS AFFILIATES SHALL BE LIABLE TO THE OTHER PARTY OR ANY OF ITS AFFILIATES FOR ANY PUNITIVE, EXEMPLARY OR OTHER SPECIAL DAMAGES, OR ANY INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES, REGARDLESS OF WHETHER SUCH DAMAGES ARE BASED IN CONTRACT, BREACH OF WARRANTY, TORT, NEGLIGENCE OR ANY OTHER THEORY, AND REGARDLESS OF WHETHER EITHER PARTY HAD BEEN ADVISED OF, KNEW OF, OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES.

ARTICLE VIII
CONFIDENTIALITY

Section 8.1 Confidentiality. The Recipient agrees that any Confidential Information of the Disclosing Party shall be kept strictly confidential by the Recipient except that the Recipient may disclose the Confidential Information of the Disclosing Party to any Affiliate or Third Party service providers to the extent necessary to enable the Recipient to perform its obligations or exercise its rights under this Agreement; provided that the Recipient shall (a) ensure that any such Affiliate or Third Party is bound (in writing or by operation of Law) by obligations of confidentiality and non-use no less protective of the Disclosing Party than those contained herein, (b) provide the Disclosing Party with prompt written notice upon obtaining any knowledge, information, or notice of any actual or potential breach of such obligations by any such Affiliates or Third Parties and (c) remain responsible and liable for any such Affiliate's or Third Party's failure to comply with such obligations. The Recipient further agrees (a) not to use the Disclosing Party's Confidential Information except as necessary to perform its obligations or exercise its rights under this Agreement and (b) to take the same care with the Disclosing Party's Confidential Information as it does with its own, but in no event less than a reasonable degree of care.

Section 8.2 Product Confidential Information. Notwithstanding anything to the contrary herein, all Confidential Information to the extent related to a Product ("Product Confidential Information") shall be deemed the Confidential Information of the Licensor; provided that if such Product Confidential Information is exclusively related to the use of a Product in the Field in the Territory, such Product Confidential Information shall be the Confidential Information of both the Licensor and the Licensee; provided, further, that, upon any termination of this Agreement, no Product Confidential Information shall be deemed to be Confidential Information of the Licensee.

Section 8.3 Terms of Agreement. Each of the Parties shall treat the terms of this Agreement as if they were the Confidential Information of the other Party and shall not disclose the terms of this Agreement without the other Party's prior written consent, except as required by applicable Law, by the rules of any national stock exchange with respect to a Party's publicly traded securities or as otherwise expressly permitted under this Agreement.

Section 8.4 Government Order. If, upon advice of counsel, any of the Disclosing Party's Confidential Information is required to be disclosed by Law or legal process by the Recipient, then the Recipient shall promptly notify the Disclosing Party and, insofar as is permissible and reasonably practicable, give the Disclosing Party an opportunity to, and use diligent and commercially reasonable efforts and reasonably cooperate with the Disclosing Party to, obtain confidential treatment and, if available, an appropriate protective order therefor, if applicable, and only furnish that Confidential Information that it is advised by legal counsel that it is legally required to furnish.

Section 8.5 Financial Partners. The Recipient may disclose the Disclosing Party's Confidential Information to existing or potential investors, lenders and other sources of funding, acquirors and Licensors and their respective accountants, financial advisors and other professional representatives; provided that such disclosure shall be made only to the extent customary in the applicable circumstances, it is reasonably necessary for such Persons to know such information for such purpose, and such Persons are bound by customary obligations of confidentiality and non-use prior to any such disclosure.

ARTICLE IX
TERM

Section 9.1 Term. Unless this Agreement is earlier terminated in accordance with Section 9.2, the terms of the licenses and other grants of rights (and related obligations) under this Agreement shall remain in effect, on a country-by-country basis, (i) to the extent with respect to the Licensed Patents, on a Patent-by-Patent basis, until expiration, invalidation or abandonment of the last valid claim in such Patent and (ii) with respect to all other Licensed IP, in perpetuity (the "Term").

Section 9.2 Termination.

(a) Termination for Breach. If the Licensee fails to pay any Quarterly Royalty Payments under Article III or Appendix I when due, then the Licensor shall have the right to deliver notice of such breach to the Licensee (a "Default Notice"). The Licensee shall be deemed to have cured any payment default, provided (i) that fifty percent (50%) of the Quarterly Royalty Amounts outstanding are paid within one hundred twenty (120) days of the Default Notice, the remaining fifty percent (50%) are paid within one year of the Default Notice (the "Complete Repayment Date") and (ii) a further payment default does not occur within six (6) months of the Complete Repayment Date. If the Licensee fails to cure such breach as set out above, the Licensor shall have the right to terminate this Agreement upon written notice to the Licensee. For clarity, if the Licensee disputes that it has not paid such Quarterly Royalty Payment when due in accordance with the terms hereof, the dispute shall be resolved pursuant to Section 10.3. Notwithstanding the foregoing, in the event of a good faith dispute as to whether such a breach has occurred, the foregoing cure period with respect thereto shall be tolled pending final resolution of such dispute in accordance with the terms of this Agreement with respect to payment of the disputed amounts, and not with respect to any undisputed amount.

(b) Termination for Patent Challenge. In the event the Licensee or any of its Affiliates brings any challenge of the validity, patentability, enforceability or inventorship of any Licensed Patent, including in (i) any court (including any declaratory judgment action), or (ii) activity or Action before a patent office or other Governmental Authority or registrar, including any reissue, reexamination, pre-grant review, post-grant review, opposition, inter partes review, third party observations, protest or similar proceeding (each such challenge, a "Patent Challenge") against any Licensed Patent during the Term, (a) the Licensee shall provide prompt (but no less than two (2) Business Days') written notice to the Licensor ("Licensor Patent Challenge Notice") and (b) to the extent permitted by applicable Law, the Licensor shall have the right to terminate this Agreement; provided that if the Licensee or any of its Affiliates withdraw or cause to be withdrawn any and all Patent Challenges within thirty (30) days of the Licensor's written notice to the Licensee, or the Licensor Patent Challenge Notice, whichever is earlier, such that such Patent Challenges are actually withdrawn and no longer pending and there has not been any adverse effect on any Licensed Patent, the Licensor shall not have the right to terminate pursuant to this Section 9.2(b); provided, however, that the foregoing shall not apply to (i) situations where the Licensee, such Affiliate or Sublicensee participating in such Patent Challenge is, upon the advice of outside qualified legal patent counsel, required to participate in such Patent Challenge pursuant to a subpoena or court order, or (ii) any Patent Challenge brought by a Third Party which subsequently becomes an Affiliate of Licensee (provided such Patent Challenge was initiated at least one (1) month before the signing of the definitive document(s) whereby such Third Party became an Affiliate of Licensee) if the Licensee causes such Third Party to file a motion to dismiss with prejudice such Patent Challenge within sixty (60) days after such Third Party becomes an Affiliate of the Licensee such that such Patent Challenge is actually withdrawn and no longer pending and there has not been any adverse effect on any Licensed Patent.

Section 9.3 Consequences of Termination or Expiration.

(a) Upon any termination of this Agreement in accordance with Section 9.2, the Trademark License Agreement, Supply Agreement and Global Brand and Support Agreement shall immediately terminate, and the IPC shall be immediately dissolved and, for the avoidance of doubt, Sections 11.4(b)-(i) of the Global Brand and Support Agreement shall immediately become effective.

(b) Expiration or termination of this Agreement, in part or in its entirety, shall be without prejudice to any rights which shall have accrued to the benefit of either Party prior to such expiration or termination. Expiration or termination of this Agreement shall not relieve the Parties of any obligation accruing prior to such expiration or termination (including, for clarity, any financial obligation that became payable prior to such expiration or termination (which shall be paid by the applicable Party in accordance with the applicable payment terms of this Agreement)). Without limiting the foregoing, the foregoing shall not be construed to limit the Licensee's obligations under Article III or Appendix I.

(c) Upon the termination of this Agreement, the licenses and other grants of rights (and related obligations), together with all sublicenses granted, under this Agreement immediately terminate and the Licensee, its Affiliates and any and all Sublicensees shall immediately cease Development, Manufacture and Commercialization of the Products, except to the extent expressly permitted under another Transaction Document.

(d) Upon the expiration or termination of this Agreement, the Recipient shall, and shall instruct any Affiliate or Third Party service provider who is in possession of Confidential Information to, return to the Disclosing Party or destroy all of such Confidential Information (at the election of the Disclosing Party) and, if requested in writing by the Disclosing Party, certify in writing that any destruction requested by the Disclosing Party has taken place. Notwithstanding the foregoing, the Recipient may retain a copy of the Confidential Information to the extent required by applicable Law and may also retain copies of any computer records and files containing any Confidential Information that have been created pursuant to automatic archiving and back-up procedures; provided that the Recipient shall maintain the confidentiality of each of the foregoing.

Section 9.4 Survival. Notwithstanding anything to the contrary herein, the following provisions shall survive the expiration of this Agreement: Article I, Section 5.1, Article VII, Article VIII, Section 9.3, this Section 9.4 and Article X.

ARTICLE X
MISCELLANEOUS

Section 10.1 Order of Precedence. Unless otherwise expressly stated in this Agreement, in the event and to the extent that there is a conflict between the terms and conditions of this Agreement and the terms and conditions of the Transaction Agreement, the terms and conditions of the Transaction Agreement shall prevail.

Section 10.2 Relationship of Parties. This Agreement does not create an employer-employee relationship, joint venture, partnership, agency relation or any other similar relationship between the Parties or their Affiliates. Each Party expressly acknowledges that it is not an employee of the other Party or any of its Affiliates and that it is not subject to day-to-day direction, control or supervision of the other Party or any of its Affiliates, or any agent or Representative of the other Party or its Affiliates.

Section 10.3 Dispute Resolution; Governing Law; Jurisdiction; Waiver of Jury Trial.

(a) In the event that any dispute in relation to this Agreement cannot be resolved by senior executives of the Parties (or their respective designees with the power and authority to resolve such dispute) within fifteen (15) days of the date on which such dispute was submitted to them, either Party may pursue available remedies under Law or equity in accordance with the remainder of this Section 10.3.

(b) This Agreement, and any and all claims arising directly or indirectly out of or otherwise concerning this Agreement (whether based in contract, tort or otherwise) shall be governed by, and construed and enforced in accordance with, the Laws of the State of Delaware (without regard to any choice or conflicts of laws principles, whether of the State of Delaware or any other jurisdiction, that might direct the application of another substantive Law to govern this Agreement).

(c) With respect to any and all Actions arising directly or indirectly out of or otherwise relating to this Agreement or the transactions contemplated hereby, each Party: (i) irrevocably and unconditionally submits and consents to the exclusive jurisdiction of: (A) the Court of Chancery of the State of Delaware or, if such Court of Chancery lacks subject matter jurisdiction, the Complex Commercial Division of the Superior Court of the State of Delaware or (B) in the event that an Action involves claims exclusively within the jurisdiction of the federal courts, in the United States District Court for the District of Delaware (all such courts, collectively, the "Chosen Courts"), for itself and with respect to its property; (ii) agrees that all claims in respect of such Action shall be heard and determined only in any Chosen Court (and the appropriate respective appellate courts therefrom); (iii) agrees that it shall not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any Chosen Court; (iv) agrees that, except in connection with any Action brought against a Party in another jurisdiction by an independent third Person, it shall not bring any Action directly or indirectly relating to this Agreement or any of the transactions contemplated hereby in any forum other than a Chosen Court, except for the purpose of enforcing any award or judgment; and (v) agrees that it shall not assert and waives any objection it may have based on inconvenient forum to the maintenance of any Action so brought. Each Party may make service on the other Party by sending or delivering a copy of the process to the Party to be served at the address and in the manner provided for the giving of notices in Section 10.7. Nothing in this Section 10.3(c), however, shall affect the right of any Person to serve legal process in any other manner permitted by Law.

(d) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE PURSUANT TO THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION BASED UPON, ARISING OUT OF OR OTHERWISE RELATING TO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY. BY THIS AGREEMENT, EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT: (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER; (II) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER; (III) IT MAKES SUCH WAIVER VOLUNTARILY; AND (IV) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.3(d).

Section 10.4 Entire Agreement. This Agreement, together with the other Transaction Documents and the Appendices and Schedules hereto and thereto, constitute the entire agreement between the Parties with respect to the subject matter hereof and thereof and supersede any prior discussion, correspondence, negotiation, proposed term sheet, letter of intent, agreement, understanding or arrangement, whether oral or in writing.

Section 10.5 No Third Party Beneficiaries. This Agreement, together with the Appendices and Schedules hereto, is for the sole benefit of the Parties and their successors and permitted assigns and nothing herein expressed or implied shall give or be construed to give any Person, other than the Parties and such successors and permitted assigns, any legal or equitable rights hereunder.

Section 10.6 Expenses. Except as otherwise set forth in this Agreement, whether the transactions contemplated by this Agreement are consummated or not, all legal and other costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the Party incurring such costs and expenses.

Section 10.7 Notices. All notices, consents, requests, demands or other communications required or permitted hereunder shall be: (a) in writing; (b) sent by messenger, certified or registered U.S. mail, a reliable overnight delivery service or email, charges prepaid as applicable, to the appropriate address(es) set forth below; and (c) deemed to have been given on the date of delivery to the addressee (or, if the date of delivery is not a Business Day, on the first (1st) Business Day after the date of delivery), as evidenced by: (i) a receipt executed by the addressee (or a responsible Person in his or her office), the records of the Person delivering such communication or a notice to the effect that such addressee refused to claim or accept such communication, if sent by messenger, U.S. mail or express delivery service; or (ii) confirmation of transmission or receipt generated by the sender's computer showing that such communication was sent to the appropriate electronic mail address on a specified date, if sent by email. All such communications shall be sent to the following addresses, or to such other addresses as either Party may inform the other by giving five (5) Business Days' prior written notice pursuant to this Section 10.7:

If to the Licensor:

BioCryst Pharmaceuticals, Inc.
4505 Emperor Blvd., Suite 200
Durham, NC 27703
Attention: Alane Barnes, Chief Legal Officer
Email: abarnes@biocryst.com

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, NY 10001
Attention: Stephen F. Arcano; Ann Beth Stebbins
Email: Stephen.Arcano@skadden.com; AnnBeth.Stebbins@skadden.com

If to the Licensee:

BioCryst Ireland Limited
c/o Neopharmed Gentili S.p.A.
Via S. Giuseppe Cottolengo, 15, 20143 Milano MI, Italy
Attention: Bruno Sacchi; Matteo Meazzini
Email: B.Sacchi@neogen.it; M.Meazzini@neogen.it

with a copy (which shall not constitute notice) to:

White & Case LLP
Piazza Diaz 2
20123 Milan, Italy
Attention: Michael Immordino; Leonardo Graffi
Email: Michael.Immordino@whitecase.com; Leonardo.Graffi@whitecase.com

Section 10.8 Assignment. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by operation of Law or otherwise, by the Licensee without the prior written consent of the Licensor; provided, however, that the Licensee may, without the Licensor's consent, assign or transfer this Agreement to (a) an Affiliate or (b) a Third Party in connection with the sale of all or substantially all of its assets to which this Agreement relates, whether in a merger, acquisition or similar transaction or series of related transactions; provided that in a merger a successor in interest assumes the obligations of the Licensee hereunder. Any purported assignment without such consent shall be null and void ab initio. The Licensor may assign any of the rights, interests or obligations under this Agreement, in whole or in part, by operation of Law or otherwise, without the Licensee's consent. This Agreement will be binding upon and inure to the benefit of the Parties to this Agreement and their respective successors and assigns. Any assignment of the rights, interests or obligations under this Agreement shall not relieve the assignor of its obligations hereunder.

Section 10.9 Amendments and Waivers.

(a) Any provision of this Agreement may be amended or waived, if, and only if, such amendment or waiver is in writing and signed, in the case of an amendment, by the Licensor and the Licensee, or in the case of a waiver, by the Party against whom the waiver is to be effective.

(b) No failure or delay by either Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided at Law or in equity.

Section 10.10 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to either Party. Upon such a determination, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible and in a manner so as to as closely as possible provide the Parties with the intended benefits, net of the intended burdens, set forth in any such invalid, void or unenforceable provision.

Section 10.11 Counterparts. This Agreement may be executed in two (2) or more counterparts (which may be delivered by electronic transmission), each of which (when executed) shall be deemed an original, and all of which together shall constitute one and the same agreement, and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Party.

Section 10.12 Affiliates. Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Affiliate of such Party or by any entity that becomes an Affiliate of such Party on and after the Effective Date.

Section 10.13 No Duplication; No Double Recovery. Nothing in this Agreement is intended to confer to or impose upon any Party a duplicative right, entitlement, obligation or recovery with respect to any matter arising out of the same facts and circumstances.

Section 10.14 Tax Matters.

(a) The Parties acknowledge and agree that none of the Quarterly Royalty Payments are subject to any withholding or deduction of or on account of Taxes ("Withholding") under applicable Law as in effect as of the date of this Agreement. If any applicable Law requires the deduction or withholding of any Tax from any such payments then the Licensee shall (i) be entitled to make such deduction or withholding, (ii) timely pay the full amount deducted or withheld to the relevant Taxing Authority in accordance with applicable Law and (iii) provide the Licensor with a receipt or other documentation evidencing such payment, including the amount paid and the applicable Taxing Authority to which payment was made. The Parties shall cooperate with each other in seeking benefits (including any exemption from, refund of or reduction in taxes) under any double taxation or other similar treaty or agreement from time to time in force which may apply to any Quarterly Royalty Payments. If any Withholding is required by applicable Law as a result of a Withholding Action committed by the Licensee or any of its Affiliates, then the Licensee shall pay an additional amount to the Licensor such that, after Withholding from the payment and such additional amount (including Withholding on additional amounts payable pursuant to this sentence), the Licensor receives the same amount as it would have received from the Licensee (except to the extent that the Licensor or any of its Affiliates can obtain a refund or credit for such amounts). No gross-up will be applicable to the extent the increase in the applicable Withholding is a consequence of any action taken by the Licensor. Reduced gross-up will be applicable if (x) the Licensor fails to quality for any double taxation or other similar treaty protection other than due to a Withholding Action committed by the Licensee; or (y) if the Licensor qualifies for any double taxation or other similar treaty protection and fails to provide to the Licensee any relevant documentation as required by Law and reasonably requested by the Licensee in advance of payment to apply the relevant reduced Withholding rate provided by such double taxation or other similar treaty protection. It is understood that under the preceding sentence the gross-up will be determined only in relation and up to the reduced Withholding provided by the applicable double taxation or other similar treaty in place between the country of residence of the Licensor and the Licensee.

(b) All amounts payable under or in connection with this Agreement, are exclusive of Taxes, to the extent applicable.

(c) Where a payment made by the Licensee to the Licensor under or in connection with this Agreement constitutes consideration for a supply (or the equivalent) for VAT purposes, or in case a supply or service under or in connection with this Agreement is subject to VAT, then the Licensee shall pay to the Licensor an additional amount in respect of such VAT chargeable upon the issue of a valid VAT invoice. The Licensor shall issue to the Licensee a valid VAT invoice (or the equivalent) in compliance with applicable VAT Laws in respect thereof. For the avoidance of doubt, to the extent that a reverse charge procedure applies, the Licensee shall not be required to pay any amount in respect of VAT to the Licensor but the Licensor shall, upon a reasonable request by the Licensee, provide an invoice in a form as reasonably specified by the Licensee for the purposes of the Licensee properly accounting for any VAT under the reverse charge mechanism.

(d) Where one Party is liable to (or to cause one of its Affiliates to) indemnify or reimburse another Party (or one of that Party's Affiliates) under the terms of or in connection with this Agreement in respect of any amount, including any costs, charges or expenses, the indemnity or reimbursement payment will include an amount equal to any VAT on those costs, charges or expenses that is not recoverable (whether by credit, repayment or otherwise) by the other Party (or its Affiliate), subject to that person using reasonable efforts to recover such amount of VAT provided.

(e) Except as otherwise provided in this Section 10.14, each Party shall be solely responsible for the payment of all Taxes imposed on or measured by its income arising directly or indirectly under this Agreement.

(f) The Licensee shall obtain and deliver to the Licensor, on an annual basis and within ninety (90) days of the Licensor's request to provide, information as reasonably requested by the Licensor and in the Licensee's possession to meet any documentation requirements imposed by regulations issued under Section 250 of the Code for the treatment of an appropriate portion of the payments to the Licensor under this Agreement as "foreign-derived deduction eligible income" within the meaning of Section 250 of the Code.

Section 10.15 Construction.

(a) The headings contained in this Agreement are solely for the purpose of reference, are not part of the agreement of the Parties hereto and shall not in any way affect the meaning or interpretation of this Agreement. As used in this Agreement: (i) the term "including" means "including, without limitation"; (ii) words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other genders as the context requires; (iii) the words "hereof," "herein," "hereby," "hereto" and "herewith" and words of similar import shall, unless the context otherwise states or requires, refer to this Agreement as a whole (including the Appendices, schedules and annexes hereto and thereto) and not to any particular provision of this Agreement, and all references to the Recitals, Sections, Articles or Appendices are to the preamble, recitals, Sections, Articles or Appendices of, or to, this Agreement; (iv) the word "or" shall be disjunctive and not be exclusive; (v) the words "date hereof" shall mean the date of this Agreement, as set forth in the Recitals hereto; (vi) all references to "$" or dollars shall refer to U.S. dollars, unless otherwise specified; (vii) any reference to any federal, state, local or non-U.S. statute or other Law shall be deemed also to refer to all rules and regulations promulgated thereunder; (viii) when calculating the number of days before which, within which or following which, any act is to be done or step is to be taken pursuant to this Agreement, the date from which such period is to be calculated shall be excluded from such count; provided, however, that, if the last calendar day of such period is a non-Business Day, the period in question shall end on the next succeeding Business Day; (ix) references to "applicable" Law or Laws with respect to a particular Person, thing or matter means only such Law or Laws as to which the Governmental Authority that enacted or promulgated such Law or Laws has jurisdiction over such Person, thing or matter; (x) a reference to any Person includes such Person's successors and permitted assigns; and (xi) references to any statute, rule, regulation or form (including in the definition thereof) shall be deemed to include references to such statute, rule, regulation or form as amended, modified, supplemented or replaced from time to time (and, in the case of any statute, include any rules and regulations promulgated under such statute), and all references to any section of any statute, rule, regulation or form include any successor to such section.

(b) The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring either Party by virtue of the authorship of any provisions of this Agreement.

* * * * *

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the day and year first above written.

BIOCRYST PHARMACEUTICALS, INC.

By: /s/ Jon P. Stonehouse
Name: Jon P. Stonehouse
Title: Chief Executive Officer

BIOCRYST IRELAND LIMITED

By: /s/ Kevin Greaney
Name: Kevin Greaney
Title: Director of European Legal

Exhibit 10.2

Execution Version

SUPPLY AGREEMENT

dated as of

October 1, 2025

by and between

BIOCRYST PHARMACEUTICALS, INC.,
as Supplier,

and

BIOCRYST IRELAND LIMITED,
as Recipient

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SUPPLY AGREEMENT

This **SUPPLY AGREEMENT** (this "Agreement"), dated as of October 1, 2025 (the "Effective Date"), is entered into by and between BioCryst Pharmaceuticals, Inc., a Delaware corporation ("Supplier") and BioCryst Ireland Limited, a corporation organized under the laws of the Republic of Ireland ("Recipient") (each, a "Party" and collectively, the "Parties").

RECITALS

WHEREAS**,** the Supplier, the Recipient and Neopharmed Gentili S.p.A., a corporation organized under the laws of Italy, have entered into that certain Stock Purchase Agreement, dated as of June 27, 2025, as amended, modified or supplemented (together with all exhibits and schedules thereto, the "Transaction Agreement"); and

WHEREAS, the Transaction Agreement contemplates that the Supplier and the Recipient will execute this Agreement, and this Agreement is being entered into by the Parties to satisfy the requirements described therein

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements, provisions and covenants contained in this Agreement, the Parties, intending to be legally bound, hereby agree as follows:

ARTICLE I
DEFINITIONS

1.1 Definitions. Capitalized terms used in this Agreement shall have the meanings ascribed to such terms in this Agreement, including as specified in this Section 1.1. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Transaction Agreement.

(a) "5-Year Forecast" has the meaning set forth in Section 3.1(e).

(b) "Affected Party" has the meaning set forth in Section 15.1.

(c) "Agreement" has the meaning set forth in the Preamble.

(d) "Alliance Manager" has the meaning set forth in Section 9.1.

(e) "Binding Forecast" has the meaning set forth in Section 3.1(b).

(f) "Binding Forecast Period" has the meaning set forth in Section 3.1(b).

(g) "Bulk Product" means finished drug product (capsules or granules) in bulk quantities (not packaged) ready for storage or shipment to a facility to enable the primary and secondary packaging thereof.

(h) "Calendar Quarter" means each respective period of three (3) consecutive months ending on March 31, June 30, September 30, and December 31; provided that (i) the first Calendar Quarter of the Term shall extend from the Effective Date to the first to occur thereafter of March 31, June 30, September 30, and December 31 of the year in which the Effective Date occurs and (ii) the final Calendar Quarter of the Term shall end on the last day of the Term.

(i) "Chosen Courts" has the meaning set forth in Section 16.3(c).

(j) "CMO" means a Third-Party contract manufacturer that Manufactures Bulk Product of the Supplied Products or any component of the Supplied Products by or on behalf of the Supplier or any of its Affiliates for use in the Field for the Territory.

(k) "Code" has the meaning set forth in Section 5.8(e).

(l) "Commercialization" means any and all activities directed to marketing, promotion, pricing, importing, labeling/livery, distribution, exporting, transporting, offering for sale and selling throughout, post-marketing surveillance, market research and medical affairs for, and importing into, the applicable country, but excluding Development and Manufacturing. "Commercialize" and "Commercializing" have correlative meanings.

(m) "Confidential Information" means all non-public or confidential information and materials of a Party or its Affiliates that is or has been disclosed, made accessible or otherwise provided by or on behalf of such Party or any of its Affiliates or its or their Representatives (the "Disclosing Party") to the other Party ("Recipient") or any of its Representatives under or in connection with this Agreement whether orally, electronically, in writing or otherwise. Notwithstanding anything to the contrary herein, the restrictions on use and disclosure set forth herein shall not apply to Confidential Information that: (i) is or becomes generally available to the public other than as a result of Recipient's or its Representatives' act or omission; (ii) is obtained by Recipient or its Representatives on a non-confidential basis from a Third Party that was not restricted from disclosing such information; (iii) was in Recipient's or its Representatives' possession, as established by written, contemporaneous evidence, before the Disclosing Party's disclosure hereunder; or (iv) was or is independently developed by Recipient or its Representatives, as established by contemporaneous written evidence, without use of or access to the Disclosing Party's Confidential Information.

(n) "Cost" means the consolidated fully burdened cost incurred by the Supplier and its Affiliates in the Manufacture of Supplied Products calculated in accordance with GAAP, including: (i) direct and indirect cost of materials; (ii) direct labor costs (including wages, salaries (including stock compensations), benefits and statutory contributions for personnel directly or indirectly engaged in the production, handling or delivery of the Supplied Product); (iii) factory overhead (fixed and variable); (iv) operating costs of facilities and equipment (including idle plant capacity); (v) charge for depreciation and repairs and maintenance costs of facilities and equipment; (vi) quality and in-process control costs; (vii) any increases in the supplier index; (viii) total landed costs and (ix) charges for spoilage and scrap, in each case as such costs are determined in accordance with the Supplier's accounting practices applied on a consistent basis. For clarity, to the extent that Manufacturing of Supplied Products under this Agreement is performed by one or more CMOs for the Supplier or any of its Affiliates, amounts paid by the Supplier and its Affiliates to such CMOs for such Manufacture will be included, without mark up, in Costs.

(o) "Defect" means any Supplied Product that materially fails to conform to the Specifications.

(p) "Delivery Location" has the meaning set forth in Section 4.1(a).

(q) "Detectable Defect" means a Defect that could have been discovered by a reasonable visual inspection of the Supplied Product at delivery or upon reasonable inspection at the time of Recipient's receipt of the Supplied Product.

(r) "Development" means any and all clinical and non-clinical research and development activities, including toxicology, pharmacology test method development and stability testing, process development, formulation development, delivery system development, quality assurance and quality control development, statistical analysis, clinical trials (including additional clinical studies commenced after receipt of Regulatory Approval), regulatory affairs, clinical trial regulatory activities and obtaining and maintaining Regulatory Approval. "Developing" and "Develop" have correlative meanings.

(s) "Effective Date" has the meaning set forth in the Preamble.

(t) "EMA" means the European Medicines Agency.

(u) "Executive Officer" has the meaning set forth in Section 9.2.

(v) "Exploitation" means to Develop, Manufacture, Commercialize or otherwise use or dispose of.

(w) "Facility" means each facility that Manufactures any Supplied Product pursuant to the terms hereof.

(x) "Field" means routine prevention of recurrent attacks of hereditary angioedema (HAE) in humans.

(y) "Firm Commitment Period" has the meaning set forth in Section 3.2(a).

(z) "Force Majeure Event" has the meaning set forth in Section 15.1.

(aa) "Forecast" has the meaning set forth in Section 3.1(b).

(bb) "GAAP" means United States generally accepted accounting principles, consistently applied.

(cc) "Global Brand and Support Agreement" means the Global Brand and Support Agreement, entered into between the Parties, as of October 1, 2025.

(dd) "Inability to Supply" has the meaning set forth in Section 3.2(e).

(ee) "Indemnifiable Claim" has the meaning set forth in Section 13.2(a).

(ff) "Indemnifying Party" has the meaning set forth in Section 13.1.

(gg) "Indemnitees" has the meaning set forth in Section 13.1.

(hh) "Indemnity Payment" has the meaning set forth in Section 13.3(a).

(ii) "Independent Expert" has the meaning set forth in Section 4.2(b)(i).

(jj) "Initial Purchase Order" has the meaning set forth in Section 3.1(a).

(kk) "Initial Quarter" has the meaning set forth in Section 3.1(a).

(ll) "Initial Term" has the meaning set forth in Section 14.1.

(mm) "Insurance Proceeds" means those monies: (i) received by an insured from a third-party insurance carrier; (ii) paid by a third-party insurance carrier on behalf of the insured; or (iii) received (including by way of set off) from any third party in the nature of insurance, contribution or indemnification in respect of any liability, in each of the foregoing (i)-(iii), net of any applicable premium adjustments (including reserves and retrospectively rated premium adjustments) and net of any costs or expenses incurred in the collection thereof and excluding, for the avoidance of doubt, proceeds from any self-insurance, captive insurance or similar program.

(nn) "IP Licence Agreement" shall mean the Amended and Restated IP Licence Agreement, entered into between the Parties on October 1, 2025.

(oo) "Interim Period" has the meaning set forth in Section 8.1(c).

(pp) "Latent Defect" means any Defect in a Supplied Product demonstrated by the Recipient (i) which exists at the time of delivery of the Supplied Product from the Supplier; (ii) which are not discoverable by the Recipient or its subcontractors upon initial inspection of the pallets and tubs delivered hereunder; and (iii) which subsequently become evident after delivery of the Supplied Product.

(qq) "Losses" means any and all damages, losses, costs, liabilities and expenses, including reasonable fees and out-of-pocket expenses of legal counsel incurred in investigating, preparing and defending the foregoing.

(rr) "Manufacture" means any and all activities related to the making, having made, production, manufacture, processing, filling, finishing, packaging, labeling, shipping and holding, including process development, testing method development, process qualification and validation, scale-up, preclinical, clinical and commercial manufacture and analytic development, product characterization, stability testing, quality assurance and quality control. "Manufactured" and "Manufacturing" have correlative meanings.

(ss) "Marketing Authorization" means any approval, with respect to any jurisdiction, that is necessary for the Commercialization or other Exploitation of a pharmaceutical product in such jurisdiction. "Marketing Authorization" includes (i) all approvals, product and establishment licenses, registrations or authorizations of any Governmental Authority necessary for the Manufacture, use, storage, importation, export, transport, sale, distribution or placing on the market of a pharmaceutical product in a jurisdiction and (ii) includes any Regulatory Approval and Pricing Approval.

(tt) "Neopharmed" has the meaning set forth in the Recitals.

(uu) "New Formulations" means any new or modified formulations of the Orladeyo Product or the Pediatric Product, which new or modified formulations have the same active pharmaceutical ingredient as in the Orladeyo Product or the Pediatric Product, respectively, which active pharmaceutical ingredient is the sole active pharmaceutical ingredient in such product.

(vv) "Orladeyo Product" means the product known as ORLADEYO® (berotralstat as the sole active pharmaceutical ingredient), and that is the subject of the following Regulatory Approvals as of the Effective Date: (A) EMA: EU/1/21/1544/0001 and EU/1/21/1544/0002, (B) MHRA: PLGB 50680/0001 and (C) Swissmedic: 68464.

(ww) "Party" has the meaning set forth in the Preamble.

(xx) "Pediatric Product" means the product for which Regulatory Approval is being sought under pediatric line extension filed in the EMA with procedure number EMA/X/0000268892.

(yy) "Price" has the meaning set forth in Section 5.1(a).

(zz) "Pricing Approval" means, in any jurisdiction where a Governmental Authority authorizes reimbursement for, or approves or determines pricing for, pharmaceutical products, receipt (or, if required to make such authorization, approval or determination effective, publication) of such reimbursement authorization or pricing approval or determination (as the case may be).

(aaa) "Product Confidential Information" has the meaning set forth in Section 11.2.

(bbb) "Purchase Order" means a written or electronic order form submitted by the Recipient to the Supplier in accordance with the terms of this Agreement to order Supplied Products.

(ccc) "QBR" has the meaning set forth in Section 9.3.

(ddd) "Quality Agreement" has the meaning set forth in Section 6.1.

(eee) "Reasonably Anticipated Cost" has the meaning set forth in Section 5.1(b).

(fff) "Recall" means (i) if a Governmental Authority issues a request, directive or order for recall or withdrawal of a Supplied Product (a "Mandatory Recall") or (ii) either Party determines that a Supplied Product in the stream of commerce presents a risk of injury, or deception, to consumers or is defective and that a recall or withdrawal is appropriate (a "Voluntary Recall").

(ggg) "Recipient" has the meaning set forth in the Preamble.

(hhh) "Recipient Pro-Rata Share" has the meaning set forth in Section 3.2(d).

(iii) "Regulatory Approval" means a Marketing Authorization from a Regulatory Authority in a particular jurisdiction that grants the right to place a pharmaceutical product for sale on a market in such jurisdiction.

(jjj) "Relevant Party" has the meaning set forth in Section 8.1(c).

(kkk) "Remaining Supplied Products" has the meaning set forth in Section 14.4(a).

(lll) "Renewal Term" has the meaning set forth in Section 14.1.

(mmm) "Reverse Supply Side Letter" means the Reverse Supply Side Letter entered into between the Parties on [•].

(nnn) "Safety Stock" has the meaning set forth in Section 3.2(d).

(ooo) "Specifications" means, with respect to a Supplied Product, the technical standards made available to the Recipient for such Supplied Product.

(ppp) "Step-In Costs" has the meaning set forth in Section 8.2.

(qqq) "Step-In Determination Date" has the meaning set forth in Section 8.1(c).

(rrr) "Step-In Notice" has the meaning set forth in Section 8.1(c).

(sss) "Step-In Right Condition" has the meaning set forth in Section 8.1(c).

(ttt) "Step-In Rights" has the meaning set forth in Section 8.1(c).

(uuu) "Supplied Products" means the Bulk Product of (i) the Orladeyo Product and (ii) beginning on the date when the Marketing Authorization for the Pediatric Product for use in the Field is granted in the Territory, the Pediatric Product or any new Formulations of (i) or (ii).

(vvv) "Supplied Product Packaging" has the meaning set forth in Section 2.3(a).

(www) "Supplier" has the meaning set forth in the Preamble.

(xxx) "Supplier CMO Agreement(s)" means any Contract entered into by a CMO, on one hand, and the Supplier or any of its Affiliates, on the other hand, for the Manufacturing of compound or Bulk Product or any component of the Supplied Products by or on behalf of the Supplier or any of its Affiliates for the Territory.

(yyy) "Supply Invoice" has the meaning set forth in Section 5.2.

(zzz) "Supply Tax" has the meaning set forth in Section 5.8(a).

(aaaa) "Swissmedic" means the Swiss Agency for Therapeutic Products.

(bbbb) "Tax" means all U.S. federal, state, local, non-U.S. or other taxes of any kind (together with all interest, penalties, additions to tax and additional amounts imposed with respect thereto) imposed by any Taxing Authority, including taxes, fees or assessments with respect to income, franchises, premiums or other profits, gross receipts, property, sales, use, capital stock, payroll, employment, employer's and employee's national insurance contributions, social security, workers' compensation or unemployment compensation, customs duties, tariffs, imposts, levies and taxes or other similar charges of any kind in the nature of excise, withholding, ad valorem or value added.

(cccc) "Term" has the meaning set forth in Section 14.1.

(dddd) "Territory" means Austria, Belgium, Bosnia and Herzegovina, Bulgaria, Croatia, Cyprus, Czechia, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Republic of North Macedonia, Romania, Serbia, Slovakia, Slovenia, Spain, Sweden, Switzerland and United Kingdom.

(eeee) "Third Party" means any Person other than the Supplier, the Recipient and their respective Affiliates. "Third-Party" has a correlative meaning.

(ffff) "Third-Party Claim" has the meaning set forth in Section 13.1.

(gggg) "Third-Party CMO" has the meaning set forth in Section 8.1(c).

(hhhh) "Transaction Agreement" has the meaning set forth in the Recitals.

(iiii) "VAT" has the meaning set forth in Section 5.8(a).

(jjjj) "Withholding" has the meaning set forth in Section 5.8(d).

ARTICLE II
GENERAL

2.1 Sale and Purchase of Supplied Products. Subject to the terms and conditions hereof, the Supplier shall Manufacture, or have Manufactured, for the Recipient, and the Recipient shall purchase from the Supplier, such quantities of the Supplied Product(s) as the Recipient may order under any Purchase Order, for Commercialization for use in the Field in the Territory, in accordance with Section 3.2. The Supplier hereby acknowledges and agrees that it and its Affiliates shall not Manufacture the Supplied Products for any Third Party for such Third Party to distribute such Supplied Product for commercial sale for use in the Field in the Territory during the Term. Notwithstanding anything to the contrary herein, Manufacturing of the Supplied Products that are New Formulations shall be subject to the terms of the Global Brand and Support Agreement.

2.2 Exclusivity. The Recipient acknowledges and agrees, during the Term, the Recipient and its Affiliates shall purchase their requirements of Supplied Product(s) exclusively from the Supplier.

2.3 Packaging, Labeling, Shipping.

(a) The Parties acknowledge and agree that, as between the Parties, notwithstanding anything to the contrary herein, the Recipient, itself or through its Affiliates, shall be solely responsible for primary packaging (including blistering or sachet filling), secondary packaging (cartons and wallets) and labeling the Supplied Product(s) for use in the Field in the Territory (such activities, "Supplied Product Packaging").

(b) From the Closing Date through a thirty-six (36) months period, the Supplier shall have the right to request that the Recipient provide and distribute finished Supplied Products for Commercialization in Turkey (or any other territories as specified by the Supplier), on terms and conditions substantially similar to the terms and conditions set forth in this Agreement, as set forth in the Reverse Supply Side Letter.

2.4 Use of Contractors. Subject to the terms of this Agreement, the Supplier shall have the right to engage (and has already engaged) CMOs to Manufacture the Supplied Products and contractors to otherwise fulfill its obligations under this Agreement. For the avoidance of doubt, the Recipient may engage contractors to complete the primary and/or secondary packaging and labeling of the Supplied Product in its sole discretion.

ARTICLE III
FORECASTS AND ORDERING

3.1 Forecasts.

(a) The Recipient has provided the Supplier with a Purchase Order for the period beginning on the Effective Date and ending on the last day of the Calendar Quarter in which the Effective Date occurs (the "Initial Quarter") (such Purchase Order, an "Initial Purchase Order"), which Purchase Order is attached as Exhibit A. Subject to the terms hereof, the Supplier shall supply the quantities of Supplied Products set forth on the Initial Purchase Order for each Supplied Product in accordance with the delivery schedule set forth therein.

(b) Beginning with the last month of the Initial Quarter, no later than the fifteenth (15th) day of each calendar month, the Recipient shall submit to the Supplier a good faith, non-binding (except for the Binding Forecast Period), forecast, in the same form as Exhibit B, identifying, at a minimum, the number of full bulk batches of Supplied Product that the Recipient reasonably estimates it will order each month in the eighteen (18)-calendar month period immediately thereafter ("Forecast"). Subject to the terms and conditions of this Agreement, the first six (6) months (the "Binding Forecast Period") of each Forecast shall be binding (each such portion of a Forecast, the "Binding Forecast") on the Supplier and the Recipient and Recipient shall be required to order and purchase, and the Supplier shall be required to sell, the quantities of full bulk batches set forth in the Binding Forecast for the corresponding calendar months.

(c) In the event the Supplier believes it may not be able to meet the requirements of any Forecast, due to CMO capacity or otherwise, the Supplier shall notify the Recipient within twenty (20) Business Days of receipt of such Forecast, and the Parties shall cooperate and agree in good faith appropriate changes to the Forecast.

(d) Supplier shall consider in good faith any changes to the Forecast requested by Recipient.

(e) In addition to the foregoing, on January twentieth (20th) of each calendar year, the Recipient shall submit to the Supplier a good-faith, non-binding, rolling forecast identifying the full bulk batch quantities that the Recipient reasonably estimates it will order each month in the five (5) years thereafter ("5-Year Forecast").

(f) The Forecast and the 5-Year Forecast shall be discussed every three (3) months at the QBR (as set forth below) to ensure the Supplier can sufficiently support Recipient's demand.

3.2 Purchase Orders.

(a) The amounts set forth in each Binding Forecast shall be reflected in a Purchase Order that is provided by Recipient to Supplier with the corresponding Forecast in accordance with the terms hereof. The Parties acknowledge and agree that the actual yield of Supplied Product for each full batch delivered hereunder will have less than the theoretical yield therefor (which, as of the Effective Date is one hundred ninety thousand (190,000) capsules for the Orladeyo Product) and the Recipient shall only be invoiced and required to pay for the actual yield for each full batch of Supplied Products delivered to the Recipient for each Purchase Order. As soon as a Purchase Order is submitted by the Recipient to the Supplier, subject to the terms of this Agreement, such Purchase Order is binding on the Recipient and the Supplier and the Recipient and the Supplier cannot amend or withdraw such Purchase Order unless otherwise agreed upon in writing.

(b) The delivery date(s) specified in each Purchase Order shall be not less than six (6) months after the date that such Purchase Order is submitted to the Recipient and if the quantities of each Supplied Product set forth in a Purchase Order are ten percent (10%) less than or more than the quantities of such Supplied Product specified for the relevant time period in the Forecast submitted to the Supplier by the Recipient immediately prior to delivery of such Purchase Order, then the Parties shall negotiate any additional terms and conditions as required in good faith.

(c) Upon receipt of a Purchase Order which complies with the terms hereof (including Section 3.2(a) and Section 3.2(b)), subject to the Supplier's obligations in Section 3.2(e) and Section 3.2(f) the Supplier shall accept such Purchase Order; provided that the Supplier may refuse to accept a Purchase Order if it has commercially reasonable grounds to refuse such Purchase Order (which commercially reasonable grounds shall include availability of the Supplied Product, the timing of desired delivery and any other terms of a Supplier CMO Agreement that could impact the Supplier's ability to Manufacture the Supplied Products hereunder) which, in such case, the Supplier shall provide prompt written notice to the Recipient as soon as reasonably possible, and in any event within ten (10) Business Days of receipt of such Purchase Order, stating the grounds for such refusal. Where the Supplier is obligated to accept terms from the applicable CMO other than as set out in a Purchase Order, including with respect to delivery dates, alternative delivery dates, the Parties shall consult and cooperate with each other in order to allow the Supplier and such CMO to agree on reasonable alternative delivery date(s).

(d) The Supplier shall maintain a safety stock of Supplied Product in its global inventory sufficient to satisfy in all material respects the Recipient's estimated requirement for the Supplied Product in the last four (4) months of any eighteen (18) month Forecast provided to the Supplier pursuant to Section 3.1(b) (the "Safety Stock"). For clarity, the Safety Stock shall be owned and maintained by Supplier and shall be considered part of Supplier's global inventory of the Supplied Product that is not specifically dedicated to Recipient. If at any time during the Term, fulfillment of a Purchase Order by Purchaser requires the Supplied Product to be sourced from the Safety Stock and Supplier has a concomitant need to source Supplied Product from the Safety Stock for requirements outside the Territory, or there is otherwise a shortage and Supplier must allocate available Supplied Products amongst itself, the Recipient and/or one or more third parties, Supplier shall allocate to the Supplied Products to the Recipient, the Supplier and its Affiliates and any such other third parties, on a pro rata basis, based on the average amount of Supplied Products allocated to such Persons during the twelve (12) month period preceding such allocation determination, according to the most recent data available on total annual capsules of the Supplied Product (such pro-rata share, the "Recipient Pro-Rata Share").

(e) The Supplier shall fulfill each Purchase Order, subject to the terms and conditions of this Agreement. The Supplier shall provide prompt notice to the Recipient if the Supplier determines or receives notice from one or more of its CMOs that any Manufacturing of the Supplied Product will be delayed or canceled for any reason in a manner that would materially adversely impact delivery of Supplied Products to Recipient in accordance with the terms of this Agreement. If limitations (howsoever arising) on the CMO's ability to Manufacture the Supplied Products mean that the Supplier is unable, or anticipates that it will be unable, to supply, in whole or in part, the Supplied Product to Recipient in a manner consistent with its obligations under this Agreement, whether or not while also meeting the Supplier's own requirements for that Supplied Product (an "Inability to Supply"), the Supplier shall notify the Recipient of the Inability to Supply promptly upon discovery of the same by the Supplier, including the underlying reasons for the Inability to Supply, proposed remedial measures and the amount of Supplied Product to be allocated to the Recipient; provided that the Supplier shall use reasonable endeavors to supply the Recipient Pro-Rata Share of the Supplied Products to the Recipient. Subject to its compliance with this Section 3.2(f) (including the Supplier's obligation to provide the Recipient Pro-Rata Share), an Inability to Supply shall not be considered a breach of this Agreement.

(f) No terms and conditions contained in any Purchase Order, acknowledgment, invoice, bill of lading, acceptance or other preprinted form issued by either Party shall be effective to the extent they are inconsistent with or modify the terms and conditions contained herein, except as otherwise agreed upon in writing by the Parties. In the event that the terms of any Purchase Order, acknowledgment, invoice, bill of lading, acceptance or other preprinted form issued by either Party are not consistent with this Agreement, the terms of this Agreement shall prevail except as otherwise agreed in writing by the Parties.

3.3 Batch Sizes. All Supplied Products ordered by the Recipient pursuant to a Purchase Order shall reflect the number of full bulk batches (not packaged) of such Supplied Products being ordered. For the avoidance of doubt, the Supplier will not accept any partial bulk batch orders and if any Purchase Orders include a partial bulk batch order, then the Supplier shall have no obligation to fill such partial bulk batch portion of the Purchase Order.

3.4 Failure to Order Sufficient Quantities. If the Recipient fails to place a Purchase Order in accordance with this Agreement for sufficient quantities to satisfy the amounts set forth in the most recent Forecasts for the Binding Forecast Period, the Supplier may issue an invoice to the Recipient for the amount of such shortfall in amount of Supplied Products set forth in the Forecast for the Binding Forecast Period.

3.5 Supplier CMO Agreements. The Parties acknowledge and agree that the terms and conditions herein have been drafted in an effort to allow the Supplier to Manufacture Supplied Products for the Recipient, including by providing necessary lead times to obtain Supplied Products from the Supplier CMO Agreements. In the event that the Supplier determines that, as a result of any Supplier CMO Agreement, any terms herein do not provide sufficient lead time or otherwise do not allow for Manufacture of Supplied Products for the Recipient in accordance with the terms hereof, the Supplier shall promptly notify the Recipient in writing and the Parties shall cooperate in good faith to revise this Agreement to address such issues.

ARTICLE IV
SHIPPING AND DELIVERY

4.1 Shipment and Delivery.

(a) Upon the Supplier's acceptance of a Purchase Order, the Supplier will deliver the Supplied Product FCA to the location set forth on Exhibit C ("Delivery Location"). For clarity, the Supplier shall have no right to alter the Delivery Location without the Recipient's prior written consent. Subject to the terms of this Agreement, the Supplier shall use commercially reasonable efforts to deliver Supplied Products to the Recipient on the requested delivery dates specified in the Purchase Order or such other delivery date agreed upon in writing by the Parties. Title and risk of loss for the Supplied Product shall pass to the Recipient upon delivery to the Delivery Location. The Recipient shall bear all costs associated with transporting the Supplied Product within the Territory.

(b) The Supplier shall provide the Supplied Product to the Recipient, at the time of delivery, in accordance with the Specifications and in accordance with the Quality Agreement. The Supplier shall be entitled to modify the Specifications, Manufacturing and testing processes employed with regard to the Manufacture of the Supplied Product from time to time and the Supplier shall inform the Recipient in writing of any planned changes to the Specifications or other changes of which the Supplier has knowledge that, or the Supplier reasonably believes is likely to affect the Marketing Authorization for the applicable Supplied Product for use in the Field in the Territory. Implementation of any such proposed changes shall be subject to the terms of the Quality Agreement. Subject to any obligations in the Global Brand and Support Agreement, any and all costs and expenses resulting from seeking approval for such changes and amendments to such a Marketing Authorization will be the sole responsibility of the Recipient.

(c) Without limiting the Supplier's rights and remedies hereunder and under applicable Law, the Supplier shall have the right to suspend delivery of Supplied Products during any period in which the Recipient has not paid any undisputed amount due to the Supplier for any previous delivery made in accordance with the terms and conditions of this Agreement.

4.2 Acceptance and Inspection.

(a) The Recipient shall conduct an inspection of the pallets and tubs containing Supplied Product no later than five (5) Business Days after receipt of Supplied Product and in the event of a Detectable Defect, the Recipient will notify the Supplier promptly (but in no event later than twenty (20) Business Days) after identifying such Detectable Defect. In the event a Defect in a Supplied Product is a Latent Defect, the Recipient shall make all claims for such Latent Defects within fifteen (15) days upon discovery of such Latent Defect. All notifications of any Defect will include details of the Defect and reasonable documentation demonstrating such Defect.

(b) Following notification from the Recipient pursuant to Section 4.2(a):

(i) If the Supplier disagrees in good faith with the Recipient's allegation of a Defect, the Supplier shall so notify the Recipient in writing as promptly as reasonably practicable after receipt of the Recipient's notice of rejection, and shall promptly retain a reputable independent laboratory, reasonably acceptable to the Recipient (an "Independent Expert"), which shall analyze a sample of such Supplied Products to determine whether such Defect exists. Both Parties shall cooperate with the Independent Expert's reasonable requests for assistance in connection with its analysis and shall be bound by the Independent Expert's results, which, absent manifest error, shall be deemed final as to the existence or absence of such Defect; provided that if such results are inconclusive, such Defect shall be deemed to not exist. The costs and expenses of such analysis shall be (1) shared equally by the Supplier and the Recipient if such results are inconclusive, (2) paid by the Recipient if the Defect is not found or (3) paid by the Supplier if the Defect is found.

(ii) If the Supplier accepts the Recipient's claim of a Defect as valid or in the event that the Independent Expert decides in favor of the Recipient's claim of a Defect, the Supplier shall replace the Supplied Product with the Defect at its own cost. Upon the Supplier's request, the Recipient shall, at the Supplier's sole cost and expense, return or destroy all Supplied Products that have a Defect.

(iii) The Recipient may not sell or distribute any Supplied Product with any Defects.

(c) Notwithstanding anything herein to the contrary, the Supplier shall have no liability for damage or other defects to the Supplied Product occurring after delivery to the Recipient in accordance with the terms of this Agreement. Except as provided in this Section 4.2, the Recipient shall have no right to refuse to take possession of, or to return, Supplied Product. This Section 4.2 shall be the Recipient's sole and exclusive remedy in the event of any Defect.

4.3 Storage, Handling and Transport of Supplied Product. Without limiting Section 4.1 and Section 4.2, the Recipient shall store, handle and transport the Supplied Product in compliance with all reasonable written instructions of the Supplier provided in advance to the Recipient, the Quality Agreement and all applicable Laws. The Recipient shall (a) obtain all equipment, Facilities and personnel necessary to store, handle and transport the Supplied Products in accordance with the terms hereof and all applicable Laws; (b) have sufficient insurance to protect the Supplied Product against loss; and (c) pay all other costs and expenses in connection therewith. If the Recipient refuses to take delivery or possession of a Supplied Product supplied for delivery in accordance with this Agreement, the Recipient shall reimburse the Supplier for any resulting storage, warehousing, handling, transportation or other reasonable fees and expenses that the Supplier has incurred arising from such refusal.

4.4 Minimum Hold Time Requirements. Supplier agrees that, at the time of delivery in accordance with the terms hereof, the Supplied Products supplied under each Purchase Order shall have a hold time of seventy percent (70%) of the hold times approved by Regulatory Authorities for the Bulk Product therefor. The Parties acknowledge that, as of Effective Date, such hold time is twelve (12 months).

ARTICLE V
PURCHASE PRICE FOR SUPPLIED PRODUCTS

5.1 Price.

(a) General. In consideration of the sale of the Supplied Products by the Supplier to the Recipient under the terms and conditions of this Agreement, the Recipient shall pay the Supplier the amount equal to the Cost *plus* seven percent (7%) ("Price"); provided that for the first twelve (12) months of the Term, the Price shall be as set forth on Exhibit A and for each twelve (12) month period thereafter, the Price shall be the Cost determined in accordance with Section 5.1(b).

(b) Cost Review and Determination. Every third (3rd) Calendar Quarter during the Term, the Supplier shall make available to the Recipient the reasonably anticipated Cost to be applied for the sale of Supplied Products for the following calendar year ("Reasonably Anticipated Cost"). The Recipient acknowledges that the Supplier's Cost may increase during the Term of the Agreement (including due to the imposition of any economically unreasonable tariffs, customs or import duties or any other economic factors, which results in a material increase in the aggregated Cost such that it is economically unreasonable or unsustainable for the Recipient (as determined in the Recipient's sole and reasonable discretion)); provided that in the event the Reasonably Anticipated Cost made available to the Recipient has increased by more than five percent (5%) of the Cost in the previous calendar year, the Parties shall work collaboratively to have periodic discussions regarding such increase and the Recipient may recommend solutions to mitigate such costs and the Supplier shall consider such recommendations in good faith. The Supplier shall make available to the Recipient the actual Price (reflecting any applicable Cost increases) to be applied for the sale of Supplied Products on January 1 of each calendar year (beginning on the first January 1 following the Effective Date).

5.2 Invoices. The Supplier shall submit invoices (the "Supply Invoices") to the Recipient for Supplied Products Manufactured hereunder together with shipment of such Supplied Products. Each such invoice shall specify the then-effective Prices for the applicable Supplied Products.

5.3 Time of Payment. The Recipient shall pay the amount specified in each Supply Invoice no later than forty-five (45) days from the date of each such invoice; provided that the Recipient shall not be obligated to pay for quantities of invoiced Supplied Products to the extent that the Recipient has rejected such quantities based on a Defect in accordance with Section 4.2 unless and until it is determined (whether pursuant to Section 4.2 or the Recipient so acknowledges in writing) that such Supplied Products do not have such Defect.

5.4 Disputed Payments. If the Recipient disputes any invoice or other statement of monies due, the Recipient shall immediately notify Supplier in writing. The Parties shall negotiate in good faith to attempt to resolve the dispute promptly. Following Recipient's reasonable request, Supplier shall provide evidence as may be reasonably necessary to verify the disputed invoice or request for payment. If the Parties have not resolved the dispute within thirty (30) days of the Recipient giving notice to Supplier, the dispute shall be resolved in accordance with Section 16.3. Where only part of an invoice is disputed, the undisputed amount shall be paid on the due date as set out in Section 5.3. Unless otherwise determined by the Parties or in accordance with Section 16.3, all resolved payments due that were previously disputed shall be paid within thirty (30) days of resolution.

5.5 Currency and Mode of Payment. The Recipient shall make all payments to the Supplier required under this Agreement for Supplied Products purchased hereunder by electronic transfer of immediately available U.S. Dollars for those Supplied Products Manufactured in the Territory to a bank account designated from time to time in writing by the Supplier.

5.6 Late Payments. If any payment due hereunder is not made when due, the Supplier shall notify the Recipient in writing of such non-payment. The Recipient shall then have a grace period of twenty (20) days from the date of receipt of such notice to cure the non-payment without penalty. If the payment remains outstanding beyond such grace period, the overdue sum shall accrue interest at the lower of (a) the maximum rate permitted by applicable Law or (b) four percent (4%) per annum. For clarity, the Recipient's payment of such interest, and the other terms and conditions set forth in this Section 5.6, shall not preclude or limit the Supplier from exercising any other rights or remedies it may have as a consequence of the lateness of any payment hereunder.

5.7 No Set-off. The Recipient's obligation to pay the Purchase Price for any Supplied Products or make any other payments under this Agreement shall not be subject to any right of offset, set-off, deduction or counterclaim, unless expressly agreed upon by the Parties in writing or in the Transaction Agreement or any of the Transaction Documents.

5.8 Taxes.

(a) The Purchase Price for Supplied Products are exclusive of any value added tax ("VAT"), general sales, use or service tax, customs or import duty, tariff, impost or other tax or levy imposed by any Governmental Authority on the supply, sale, import, export or use of goods or services pursuant to this Agreement ("Supply Tax"). When, under any applicable Law, any applicable Supply Tax is imposed, any amount in respect of such Supply Tax shall be paid by the Recipient to the Supplier in addition to and at the same time as such payment is due from the Recipient under this Agreement.

(b) The Supplier and the Recipient shall reasonably cooperate with each other and use their reasonable best efforts to minimize the Supply Taxes attributable to the transactions contemplated hereby and shall use their best efforts to obtain any certificate or document from, or registration with, any Governmental Authority as may be necessary to mitigate such Taxes.

(c) The Supplier shall furnish a VAT receipt or invoice to the Recipient in the manner required by Law to allow the Recipient or, as the case may be, any of its Affiliates to recover or recoup such VAT to the extent allowable by Law.

(d) Any amounts payable by the Recipient to the Supplier pursuant to this Agreement shall not be reduced on account of any Taxes. The Parties shall cooperate with each other in seeking benefits (including any exemption from, refund of or reduction in taxes) under any double taxation or other similar treaty or agreement from time to time in force which may apply to any such payments. If any withholding or deduction of or on account of taxes ("Withholding") is required by applicable law, then the Recipient shall pay an additional amount to the Supplier such that, after Withholding from the payment and such additional amount (including Withholding on additional amounts payable pursuant to this sentence), the Supplier receives the same amount as it would have received from the Recipient absent such Withholding (except to the extent that the Supplier or any of its Affiliates can obtain a refund or credit for such amounts; provided that the Supplier will be reimbursed for any reasonable out of pocket costs incurred in obtaining such a refund or credit).

(e) The Recipient shall obtain and deliver to the Supplier, on an annual basis and within ninety (90) days of the Supplier's request to provide, information as reasonably requested by the Supplier and in the Recipient's possession to meet any documentation requirements imposed by regulations issued under Section 250 of the U.S. Internal Revenue Code of 1986 (the "Code"), for the treatment of an appropriate portion of the payments to the Supplier under this Agreement as "foreign-derived deduction eligible income" within the meaning of Section 250 of the Code and the regulations thereunder, or any similar treatment under any successor provision.

ARTICLE VI
QUALITY CONTROL, RECALLS AND CORRECTIVE ACTIONS

6.1 Quality Agreement. Promptly (but no later than ninety (90) days) following the Effective Date (and, in any event, prior to the date of the first delivery of Supplied Products to the Recipient hereunder), the Parties shall enter into a quality agreement with respect to the Manufacturing of the Supplied Product for supply to the Recipient as contemplated by this Agreement (the "Quality Agreement").

6.2 Recalls or Other Corrective Actions.

(a) To the extent reasonably practicable, the Parties shall consult regarding the diagnosis and assessment of the circumstances leading to any Recall relating to Manufacturing under this Agreement, and each Party shall consider in good faith all information and considerations presented by the other Party. The Parties recognize that in the case of an urgent safety issue, such advance consultation may not be possible. Nevertheless, each Party shall reasonably cooperate with the other Party to manage any messaging or communication with Governmental Authorities in connection with any Recall (whether before or after such Recall) and shall provide all reasonably pertinent information. The Parties shall discuss the decision to initiate any Recall in good faith; provided that in the event of a dispute in respect of a Voluntary Recall, the final decision shall be determined by the JSC, as defined and set forth in the Global Brand and Support Agreement, and in the event of a dispute in respect of a Mandatory Recall, the final decision shall be determined by the Recipient in its capacity as the holder of the Marketing Authorization.

(b) The Recipient shall be responsible for executing any Recall at its sole cost and expense, except to the extent such Recall is due to the breach of this Agreement, gross negligence, willful misconduct or fraud of the Supplier, in which case, the Supplier shall reimburse the Recipient for all such out-of-pocket costs and expenses directly incurred by the Recipient in executing such Recall.

(c) Unless required by Law, neither Party may (i) refer to the other Party in any public statement or announcement; or (ii) make any admission of liability on the other Party's behalf, in each case, in connection with a withdrawal or other Recall, without the other Party's prior written permission.

6.3 Supplied Product Diversion. The Parties acknowledge and agree that the Supplier is Manufacturing Supplied Products for the Recipient hereunder solely for Commercialization by Recipient for use in the Field throughout the Territory, and Recipient shall only be permitted to Commercialize the Supplied Products for use in the Field in the Territory and may not Commercialize the Supplied Product outside the Territory or outside of the Field in the Territory. Without limiting the foregoing, the Recipient hereby agrees to refrain from selling the Supplied Product to any Person if the Recipient has knowledge or reason to believe that such Supplied Product is intended for use or sale outside the Territory or outside the Field within the Territory. If the Recipient determines that any such diversion is occurring, or receives written notice from the Supplier of the same, then the Recipient will use commercially reasonable efforts to promptly cease delivery of the Supplied Product to the applicable Third Parties, and revenue generated by the Recipient from such sales will be paid by the Recipient to the Supplier.

ARTICLE VII
GOVERNMENT COMMUNICATIONS AND AUDITS

7.1 Government Communications. As between the Parties, the Supplier shall be responsible for all communications with Governmental Authorities relating to the Supplier's Manufacturing activities under this Agreement, including Facility inspections by any Governmental Authority. The Recipient shall be responsible for all communications with any Governmental Authority concerning its marketing, distribution or sale of Supplied Products in the Territory except to the extent otherwise specified herein or any other Transaction Document.

7.2 Governmental and Regulatory Inspections. The Supplier shall promptly notify the Recipient in accordance with the terms of this Agreement, of the outcome of each inspection conducted by any Governmental Authority of any Facilities to the extent such inspection directly pertains to the Supplied Product in the Territory. The Supplier shall provide any supporting documentation that the Recipient reasonably requires in connection with such outcome; provided that the Supplier may redact portions of any of the foregoing that do not specifically relate to Supplied Products in the Territory. The Recipient shall notify the Supplier within one (1) Business Day of each inspection conducted by a Governmental Authority and the outcome thereof to the extent such inspection directly pertains to the Supplied Products in the Territory.

7.3 Audits.

(a) Upon at least fourteen (14) days prior written notice to the Supplier, the Recipient shall have the right to engage an independent certified public accounting firm of internationally recognized standing, selected by the Recipient and reasonably acceptable to the Supplier, to have access to the Supplier's books and records to the extent with respect to the Price to confirm Supplier's compliance with Section 5.1 and Section 5.2 of this Agreement in respect of any calendar year ending not more than three (3) years prior to the date of such notice (which audits shall be subject to any confidentiality obligations of the Supplier under any Supplier CMO Agreement or other agreement or arrangement, and in such event the Supplier shall reasonably cooperate with Recipient in connection therewith). The independent certified public accounting firm shall prepare a report based on each such audit, a copy of which shall be sent or otherwise provided to the Parties at the same time. Such report shall only contain the conclusions of such accounting firm and will specify that the amounts paid pursuant thereto were correct or, if incorrect, the amount of any underpayment or overpayment.

(b) The Recipient shall ensure that each audit conducted pursuant to Section 7.3(a) is conducted during normal business hours in a manner designed to minimize disruption to the Supplier's operations and upon Supplier's request, the Recipient shall cause the independent accounting firm to enter into a confidentiality and non-use agreement, the terms of which are reasonably acceptable to the Supplier. Audits under Section 7.3(a) are limited to one (1) per calendar year.

(c) If any audit conducted by the Recipient under Section 7.3(a) reveals an overpayment of two and one half percent (2.5%) or more of the amount actually due to the Supplier for the period covered by the audit, the Supplier shall bear the cost and expense of such audit and shall promptly refund the overpaid amount to the Recipient.

(d) For the avoidance of doubt, the audit rights in this Section 7.3 shall not preclude either Party from exercising any audit rights permitted under any other Transaction Document or as otherwise required by Law. Notwithstanding the foregoing, all audits relating to compliance with GxP requirements, including with respect to the scope and frequency of such audits, shall be governed by the terms set forth in the Quality Agreement. In the event of any conflict between this Section 7.3 and the Quality Agreement, the Quality Agreement shall control.

7.4 Compliance with Applicable Laws. For clarity, nothing in this Article VII is intended to limit, alter or restrict a Party's reporting obligations under applicable Laws.

ARTICLE VIII
STEP IN RIGHTS

8.1 Step-In Right. In the event:

(a) the Supplier reasonably believes in good faith that it will be unable to supply the Recipient with the Supplied Product within six (6) months of the date set forth for delivery on a given Purchase Order, or Supplier fails to supply the Supplied Product to Recipient within six (6) months of the date set forth for delivery on a given Purchase Order, in each case, in a manner consistent with its obligations under this Agreement;

(b) the Supplier determines in good faith that in twenty four (24) months from the date of such determination it will no longer supply one or more Supplied Products to the Recipient hereunder; or

(c) commencing on the third (3rd) anniversary of the Effective Date, either (i) the average Cost of a Supplied Product has increased by more than fifty precent (50%) of the Price as set forth on Exhibit A or (ii) the Recipient identifies a reputable third-party CMO ("Third-Party CMO") that is able (including with respect to capacity) to supply Supplied Products to the Recipient at a fully burdened cost that is more than ten percent (10%) less than the Cost of such Supplied Product at the applicable time (each of (a) and (c), a "Step-In Right Condition") (such date set forth on the Purchase Order or such date of determination or result, the "Step-In Determination Date"),

the Supplier, in respect of (a) or (b) or the Recipient, in respect of (a) or (c) (such Party, the "Relevant Party") shall notify the other Party in writing ("Step-In Notice") and the Parties shall work together in good faith to identify a plan to remediate such anticipated failure, including that the Supplier shall reasonably consider in good faith any recommendations made by the Recipient, including any new CMO contractual arrangements or other manufacturing workarounds that the Recipient suggests, as applicable. The Parties acknowledge that from the Step-In Determination Date until the day when the Recipient on its own or through a Third-Party CMO (subject to the Supplier's prior written approval not to be unreasonably withheld, conditioned or delayed), is able to Manufacture the Supplied Product for the Recipient (the "Step-In Rights") (such period, the "Interim Period"), (i) the Recipient shall use its commercially reasonable endeavors to identify, engage, and qualify a Third-Party CMO as soon as practicable, (ii) the Supplier shall continue to supply the Supplied Products to the Recipient; provided that in the event that the Supplier is unable to supply the full quantity of Supplied Products set out in the Purchase Orders in accordance with the terms hereof, it shall supply the Recipient Pro-Rata Share to the Recipient, (iii) the Supplier shall provide all reasonably requested technical assistance, data, documentation, and other pertinent information, in each case to the extent necessary or reasonably required by the Recipient to enable the Recipient to engage and qualify a reputable Third-Party CMO; provided that the Recipient shall reimburse the Supplier and its Affiliates for all internal and out-of-pocket costs and expenses incurred in connection therewith. The Recipient's exercise of Step-In Rights or decision not to exercise Step-In Rights shall not constitute a waiver of any rights or remedies available to either Party under this Agreement (including, with respect to the Recipient, its rights under Section 3.2(f)) or applicable Law.

ARTICLE IX
ALLIANCE MANAGERS

9.1 Alliance Management. The Parties acknowledge and agree that it would be beneficial for each Party to have a representative with a general understanding of the Manufacturing of the Supplied Product in the Territory to act as an alliance manager (the "Alliance Manager") and will appoint one (1) such Alliance Manager with the requisite experience and authority to fulfill its obligations hereunder after the Effective Date. The Alliance Managers will serve as a primary point of contact within each Party with responsibility for overseeing and facilitating communication and collaboration between the Parties with respect to this Agreement. The Alliance Managers will work together to facilitate clear and responsive communication between the Parties and the effective exchange of communication, and manage and facilitate the resolution (in accordance with the terms of this Agreement) of business issues between the Parties that arise in connection with this Agreement. Notwithstanding any provision of this Agreement to the contrary, neither any Alliance Manager acting individually, nor the Alliance Managers acting collectively, shall have the authority to modify or deviate from the terms of this Agreement or declare a default or breach of, or waive any right under, this Agreement by a Party.

9.2 Decision Making of the Alliance Managers. The Alliance Managers shall attempt to make decisions by consensus. In the event the Alliance Managers cannot reach consensus on any matter, the dispute shall be referred to the head of each Party's supply chain or marketing group or global regulatory group or general manager, as appropriate based on the subject matter of the dispute (each, an "Executive Officer"). In the event the Executive Officers do not resolve such dispute within thirty (30) days of referral to the Executive Officers, then the matter should be resolved in accordance with Section 16.3 of the Agreement.

9.3 Quarterly Business Reviews (QBR). The Alliance Managers, together with a designated representative from each Party possessing cross-functional expertise relevant to this Agreement — including, but not limited to, procurement, supply chain and quality — shall convene at least once per Calendar Quarter during the Term ("QBR"). The purpose of each QBR will be to review and discuss matters relating to the Supplied Product, including overall business performance, supply metrics, quality assessments, new SKUs or product launch plans, logistics and any other pertinent topics. QBRs may be conducted in person, via videoconference, or by teleconference. Each Party shall be responsible for its own costs and expenses associated with participation in the QBRs.

ARTICLE X
INTELLECTUAL PROPERTY

10.1 Ownership of Intellectual Property. Except as expressly set forth herein, all rights to Intellectual Property and Confidential Information are and will remain the exclusive property of the Party who originated those rights, and neither Party grants under this Agreement, and each Party acknowledges that it will have no rights in, any of the Intellectual Property and Confidential Information of the other Party (other than as set forth in any of the Transaction Documents). All applicable rights to any Intellectual Property and Confidential Information developed by or on behalf of either Party after the Effective Date, independently of the other Party and without reference to the Intellectual Property or Confidential Information of the other Party, shall remain the exclusive property of the Party who originated those rights. For clarity, nothing in this Section 10.1 is intended to alter or limit the Parties' rights under the other Transaction Documents with respect to Intellectual Property and Confidential Information.

ARTICLE XI
CONFIDENTIALITY

11.1 Confidentiality. The Receiving Party agrees that any Confidential Information of the Disclosing Party shall be kept strictly confidential by the Receiving Party except that the Receiving Party may disclose the Confidential Information of the Disclosing Party to any Affiliate or Third-Party service providers to the extent necessary to enable the Receiving Party to perform its obligations or exercise its rights under this Agreement; provided that the Receiving Party shall (a) ensure that any such Affiliate or Third Party is bound (in writing or by operation of Law) by obligations of confidentiality no less protective than those contained herein, (b) provide the Disclosing Party with prompt written notice upon obtaining any knowledge or notice of any actual or potential breach of such obligations by any such Affiliates and Third Parties and (c) remain responsible and liable for any such Affiliate's or Third Party's failure to comply with such confidentiality obligations. The Receiving Party further agrees (i) not to use the Disclosing Party's Confidential Information except as necessary to perform its obligations or exercise its rights under this Agreement and (ii) to take the same care with the Disclosing Party's Confidential Information as it does with its own, but in no event less than a reasonable degree of care.

11.2 Product Confidential Information. Notwithstanding anything to the contrary herein, all Confidential Information exclusively related to the Supplied Product ("Product Confidential Information") shall be deemed the Confidential Information of the Supplier; provided that if such Product Confidential Information is exclusively related to the use of the Supplied Product in the Field in the Territory, such Product Confidential Information shall be the Confidential Information of both the Supplier and the Recipient; provided, further, that, upon any termination of this Agreement, no Product Confidential Information shall be deemed to be Confidential Information of the Recipient.

11.3 Terms of Agreement. Each of the Parties shall treat the terms of this Agreement as if they were the Confidential Information of the other Party and shall not disclose the terms of this Agreement without the other Party's prior written consent, except as required by applicable Law, by the rules of any national stock exchange with respect to a Party's publicly traded securities or as otherwise permitted under this Agreement.

11.4 Government Order. If, upon advice of counsel, any of the Disclosing Party's Confidential Information is required to be disclosed by Law or legal process by the Receiving Party, then the Receiving Party shall promptly notify the Disclosing Party and, insofar as is permissible and reasonably practicable, give the Disclosing Party an opportunity to and use diligent and commercially reasonable efforts, and reasonably cooperate with the Disclosing Party, to obtain confidential treatment and, if available, an appropriate protective order therefor, if applicable, and only furnish that Confidential Information that it is advised by legal counsel that it is legally required to furnish.

ARTICLE XII
REPRESENTATIONS AND WARRANTIES; COVENANTS

12.1 Disclaimer of Representations and Warranties. EXCEPT TO THE EXTENT EXPRESSLY SET FORTH IN ANY OTHER TRANSACTION DOCUMENTS, THE PARTIES DISCLAIM AND WAIVE ANY AND ALL REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED (INCLUDING WITH REGARD TO QUALITY, PERFORMANCE, NON-INFRINGEMENT OR OTHER VIOLATION, VALIDITY, COMMERCIAL UTILITY, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE), AND EACH PARTY ACKNOWLEDGES AND AGREES IT HAS NOT AND WILL NOT RELY ON ANY SUCH REPRESENTATIONS OR WARRANTIES EXCEPT THOSE EXPRESSLY SET FORTH IN THIS AGREEMENT OR IN ANY OF THE OTHER TRANSACTION DOCUMENTS. WITHOUT LIMITING THE FOREGOING, THE SUPPLIER MAKES NO REPRESENTATIONS OR WARRANTIES WHATSOEVER REGARDING THE EXISTENCE OR ABSENCE OF FAULTS, IF ANY, IN THE SUPPLIED PRODUCTS, AND THE RECIPIENT ACKNOWLEDGES AND AGREES THAT IT HAS NOT AND WILL NOT RELY ON ANY SUCH REPRESENTATIONS OR WARRANTIES.

12.2 Other Covenants.

(a) Except as otherwise provided herein and as otherwise set forth in the Global Brand and Support Agreement, each Party shall obtain and maintain, and shall use commercially reasonable efforts to ensure that its Affiliates and Third-Party service providers (including any CMOs) obtain and maintain, in full force and effect for the duration of the Term all necessary licenses, permits and other authorizations required by all applicable Laws to carry out its obligations under this Agreement. Each Party shall comply with all Laws applicable to its activities under this Agreement. The Parties will reasonably cooperate with each other with respect to the foregoing, including by providing the other Party with such letters, documentation and other information on a timely basis as the other Party may reasonably require to fulfill its reporting and other obligations under applicable Laws.

(b) Without limiting either Party's obligations under the Global Brand and Support Agreement, the Recipient shall cooperate with the Supplier and its Affiliates, and use commercially reasonable efforts, to support the Manufacturing and other activities taken under this Agreement and the Supplier CMO Agreements in a timely manner as may be necessary or useful for the Supplier and its Affiliates to fulfill the Supplier's and its Affiliates' obligations under the Supplier CMO Agreements in respect of the Manufacture of the Supplied Products to the Recipient under such Supplier CMO Agreements, including (i) responding promptly to the Supplier requests; (ii) making and communicating decisions as requested, acting reasonably; (iii) supplying any reasonably requested information, documentation, data or materials in the control of the Recipient and its Affiliates; and (iv) providing or approving, prior to the procurement of applicable components, all artwork, advertising and information.

(c) Throughout this Agreement, where the Supplier has an obligation to use commercially reasonable efforts to achieve any outcome in respect of or through a CMO, the Supplier shall use commercially reasonable efforts (which shall not require any additional payments or to commence or pursue any litigation or arbitration) and shall keep the Recipient reasonably informed regarding the status of such efforts and the success or lack of success thereof.

(d) The Parties acknowledge and agree to comply with the terms of the Global Brand and Support Agreement that relate to the Manufacturing of Supplied Products.

ARTICLE XIII
INDEMNIFICATION, LIMITATION OF LIABILITY AND INSURANCE

13.1 Indemnity. Each Party (the "Indemnifying Party") shall indemnify, defend and hold harmless the other Party and its Affiliates and its and their respective directors, officers, agents and representatives (collectively, the "Indemnitees") from, against and in respect of all Losses incurred or suffered by any of the Indemnitees in connection with any Action brought by a Third Party ("Third-Party Claim") to the extent arising out of, relating to or resulting from any (a) gross negligence or willful misconduct by the Indemnifying Party, any of its Affiliates, agents or subcontractors in the performance of this Agreement, (b) material breach by the Indemnifying Party of this Agreement or (c) in the case of Recipient as the Indemnifying Party, Commercialization by or on behalf of Recipient of the Supplied Products and its exercise of its rights granted to it hereunder in the Field in the Territory; provided that the foregoing shall be subject to Section 13.3 of the Agreement.

13.2 Indemnification Procedures.

(a) If any of the Indemnitees receives notice or otherwise learns of a Third-Party Claim with respect to which the Indemnifying Party may be obligated to provide indemnification pursuant to Section 13.1 (any such Third-Party Claim, an "Indemnifiable Claim"), such Indemnitee shall give the Indemnifying Party notice thereof as promptly as practicable after receiving such notice or otherwise learning of such Indemnifiable Claim. Each such notice shall describe the Indemnifiable Claim in reasonable detail and provide the Indemnifying Party with all relevant documentation in connection with the Indemnifiable Claim. Notwithstanding the foregoing, the failure of any of the Indemnitees to give timely notice as provided in this Section 13.2(a) shall not relieve the Indemnifying Party of its obligations under Section 13.1 or this Section 13.2, except to the extent that the Indemnifying Party is prejudiced by such failure to give notice.

(b) The Indemnifying Party may elect (but shall not be required) to defend any Indemnifiable Claim, at the Indemnifying Party's own expense and by the Indemnifying Party's own counsel. Within thirty (30) days of receipt of notice from an Indemnitee in accordance with Section 13.2(a) (or sooner, if the nature of such Indemnifiable Claim so requires), the Indemnifying Party shall notify such Indemnitee whether the Indemnifying Party is electing to assume responsibility for defending such Indemnifiable Claim, which election shall specify any reservations or exceptions to its defense. If the Indemnifying Party elects to defend any such Indemnifiable Claim, it shall notify such Indemnitee of its intention to do so, and such Indemnitee shall, at the Indemnifying Party's expense (for such Indemnitee's reasonable out-of-pocket costs), cooperate with the Indemnifying Party and its counsel in the defense of such Indemnifiable Claim; provided that the Indemnifying Party shall not settle any such Indemnifiable Claim without such Indemnitee's written consent (not to be unreasonably withheld, conditioned or delayed), unless such settlement releases such Indemnitee in full in connection with such matter and provides relief consisting solely of money damages borne by the Indemnifying Party. Notwithstanding an election of the Indemnifying Party to assume the defense of such Indemnifiable Claim, such Indemnitee shall have the right to employ separate counsel and to participate in the defense of such Indemnifiable Claim at such Indemnifying Party's cost and expense; provided that the Indemnifying Party and its counsel cooperate with such Indemnitee and its counsel in connection therewith.

(c) If the Indemnifying Party elects not to assume responsibility for defending an Indemnifiable Claim (notwithstanding such Indemnitee's provision of notice), or fails to notify such Indemnifying Party of its election as provided in Section 13.2(b), such Indemnitee may defend such Indemnifiable Claim at the cost and expense of the Indemnifying Party. Any legal fees and expenses reasonably incurred by such Indemnitee in connection with defending such Indemnifiable Claim shall be paid by the Indemnifying Party.

(d) Unless the Indemnifying Party has failed to assume the defense of the Indemnifiable Claim in accordance with the terms of this Agreement, no Indemnitee may settle or compromise any Indemnifiable Claim without the Indemnifying Party's consent (not to be unreasonably withheld, conditioned or delayed). Any dispute that arises between the Parties with respect to the indemnification of an Indemnifiable Claim shall be addressed in accordance with Section 16.3.

13.3 Indemnity Payments.

(a) The Parties intend that any Loss subject to indemnification or reimbursement pursuant to Section 13.1 will be net of Insurance Proceeds that actually reduce the amount of the Loss. Accordingly, the amount which is required to pay to any Indemnitee will be reduced by any Insurance Proceeds theretofore actually recovered by or on behalf of the Indemnitee in respect of the related Loss. If an Indemnitee receives a payment (an "Indemnity Payment") required by this Agreement from an Indemnifying Party in respect of any Loss and subsequently receives Insurance Proceeds, then the Indemnitee will pay to the Indemnifying Party an amount equal to the excess of the Indemnity Payment received over the amount of the Indemnity Payment that would have been due if the Insurance Proceeds had been received, realized or recovered before the Indemnity Payment was made.

(b) An insurer who would otherwise be obligated to pay any claim shall not be relieved of the responsibility with respect thereto or, solely by virtue of the indemnification provisions hereof, have any subrogation rights with respect thereto, it being expressly understood and agreed that no insurer or any other third party shall be entitled to a "wind-fall" (i.e., a benefit such insurer or other third party would not be entitled to receive in the absence of the indemnification provisions) by virtue of the indemnification provisions hereof.

13.4 Other Indemnities. For clarity, this Article XIII shall in no way limit any rights or obligations with respect to indemnification pursuant to the Transaction Agreement or the Transaction Documents.

13.5 Limitation of Liability.

(a) NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, AND WITHOUT LIMITING THE RIGHTS OF EITHER PARTY UNDER THE TRANSACTION AGREEMENT, EXCEPT IN THE CASE OF FRAUD, WILLFUL MISCONDUCT OR GROSS NEGLIGENCE OR WITH RESPECT TO A PARTY'S INDEMNIFICATION OBLIGATIONS UNDER SECTION 13.1 OR A PARTY'S BREACH OF ARTICLE VI NEITHER PARTY NOR ANY OF ITS AFFILIATES SHALL BE LIABLE TO THE OTHER PARTY OR ANY OF ITS AFFILIATES FOR ANY PUNITIVE, EXEMPLARY OR OTHER SPECIAL DAMAGES, OR ANY INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES, REGARDLESS OF WHETHER SUCH DAMAGES ARE BASED IN CONTRACT, BREACH OF WARRANTY, TORT, NEGLIGENCE OR ANY OTHER THEORY, AND REGARDLESS OF WHETHER EITHER PARTY HAD BEEN ADVISED OF, KNEW OF, OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES.

(b) IN ADDITION TO THE FOREGOING, NEITHER PARTY'S LIABILITY TO THE OTHER PARTY HEREUNDER (INCLUDING ANY AMOUNTS THAT ARE RECOVERED THROUGH SUCH PARTY'S INSURANCE POLICY) SHALL EXCEED THE AMOUNT EQUAL TO THE AGGREGATE AMOUNT PAYABLE BY THE RECIPIENT TO THE SUPPLIER HEREUNDER OVER THE TWELVE (12) MONTHS (OR, IF THE TERM HAS BEEN LESS THAN TWELVE (12) MONTHS AT THE TIME OF SUCH NOTICE, THEN SUCH AMOUNT SHALL EQUAL THE AGGREGATE AMOUNT PAYABLE BY THE RECIPIENT TO THE SUPPLIER HEREUNDER DURING THE TERM PLUS THE AMOUNT REASONABLY ANTICIPATED TO BE PAYABLE BY RECIPIENT FOR THE REMAINDER OF SUCH TWELVE MONTH PERIOD) IMMEDIATELY PRIOR TO RECEIPT OF NOTICE OF SUCH INDEMNIFICATION CLAIM.

13.6 Insurance. The Supplier shall, during the Term and, to the extent the insurance is issued on a "claims made" basis, for two (2) years thereafter, obtain and maintain at its own cost and expense from a reputable insurer(s), product liability insurance for claims arising out of any defect, alleged or otherwise, of the Supplied Product or its use, design or Manufacture, or any material incorporated into the Supplied Product. Such product liability insurance shall include Buyer as an additional insured, and the terms and conditions (including limits) of such product liability insurance shall be commercially reasonable in Seller's view (in view of market standards).

ARTICLE XIV
TERM AND TERMINATION

14.1 Term. The term of this Agreement shall continue unless terminated in accordance with Section 14.2 until the date on which the last to expire of all of the Licensed Patents (as defined in the IP Licence Agreement) and Patents that claim or otherwise cover the Products in the United States expire (as defined in the IP License Agreement) (the "Initial Term"). Upon expiry of the Initial Term, this Agreement may be renewed for successive two (2)-year periods (each, a "Renewal Term"); provided that (i) either Party delivers to the other Party a written proposal to renew no later than six (6) months prior to the expiration of the Initial Term or then-current Renewal Term, and (ii) the other Party confirms its acceptance of such renewal in writing.

14.2 Termination.

(a) Termination for Material Breach. Each Party may terminate this Agreement upon written notice to the other Party if such other Party materially breaches its material obligations under this Agreement and fails to cure the material breach within one hundred twenty (120) days of written notice; provided that if the Parties determine that a material breach is capable of being cured but requires more than one hundred twenty (120) days to cure, the Parties shall negotiate in good faith an extension of the cure period. For the avoidance of doubt, termination under this Section 14.2(a) does not limit either Party from pursuing other rights or remedies available to it.

(b) Termination of the IP Licence Agreement. This Agreement shall immediately automatically terminate upon termination of the IP Licence Agreement, in accordance with Section 8.3 of such IP License Agreement.

14.3 Survival. The Parties agree that (i) Article I, Section 2.3, Section 4.2(c), Article X, Article XI, Section 12.1, Article XIII, this Section 14.3, Section 14.4 and Article XVI shall survive the termination or expiration of this Agreement. In addition, the other applicable provisions of Article V shall survive to the extent required to make any payments accrued prior to the date of termination or expiration. Nothing herein shall release any Party from any liability for any breach of any commitment, obligation or agreement that was committed prior to such termination.

14.4 Consequences of Termination.

(a) Upon expiration or termination of this Agreement with respect to each Supplied Product, the Supplier shall manufacture and ship, and the Recipient shall purchase from the Supplier, all quantities of such Supplied Products for which Purchase Orders have been placed through the date of such expiration or termination of this Agreement with respect to such Supplied Products (provided that such Supplied Products do not have any Defects) (the "Remaining Supplied Products"). For clarity, acceptance by the Supplier of Purchase Orders for, or the sale of, such Supplied Products after delivery of a termination notice or expiration or termination of this Agreement with respect to such Supplied Products shall not be construed as a renewal or extension of this Agreement or any other Transaction Document or as a waiver of termination thereof. Termination or expiration of this Agreement, in part or in its entirety, for any reason shall be without prejudice to any rights which shall have accrued to the benefit of either Party prior to such termination or expiration. If this Agreement expires pursuant to Section 14.1, the Supplier shall have ninety (90) days to sell off the Remaining Supplied Products in the Territory.

(b) Upon the expiration or termination of this Agreement, the Receiving Party shall, and shall instruct any Affiliate or Third-Party service provider who is in possession of Confidential Information to, return to the Disclosing Party or destroy all of such Confidential Information (at the election of the Disclosing Party) and, if requested in writing by the Disclosing Party, certify in writing that any destruction requested by the Disclosing Party has taken place. Notwithstanding the foregoing, the Receiving Party may retain a copy of the Confidential Information to the extent required by applicable Law and may also retain copies of any computer records and files containing any Confidential Information that have been created pursuant to automatic archiving and back-up procedures; provided that the Receiving Party shall maintain the confidentiality of each of the foregoing.

ARTICLE XV
FORCE MAJEURE

15.1 Force Majeure. No liability shall result from delay in performance or non-performance, in whole or in part, by either of the Parties (the "Affected Party") to this Agreement to the extent that such delay or non-performance is caused by a Force Majeure Event. "Force Majeure Event" means an event that is beyond a non-performing Party's reasonable control, including (a) acts of God, war, riots, civil commotion, terrorist acts; (b) strikes, labor disputes, unavailability of labor, lock-outs or other industrial or labor disturbances, in each case, except to the extent caused by the Supplier's gross negligence or willful misconduct; (c) pandemics, governmental quarantines or natural disasters. The Parties expressly acknowledge and agree that a Force Majeure Event shall not include a general decline in the economy as a whole or a downturn in the sales of the Supplied Product. The Affected Party shall, as soon as reasonably possible, and in any event within five (5) Business Days of the occurrence of the Force Majeure Event, give written notice to the other Party stating the nature of the Force Majeure Event, its effects on the Affected Party's ability to perform its duties and/or obligations under this Agreement, the anticipated duration of such Force Majeure Event, and any action being taken to avoid or minimize its effect. If the Supplier, as the Affected Party, has knowledge that, or the Supplier reasonably believes that such Force Majeure Event is likely to result in an Inability to Supply, the Supplier shall also include in such written notice to the Recipient, as the non-Affected Party, the underlying reasons for the Inability to Supply, proposed remedial measures, the date that the Inability to Supply is expected to end, and the amount of Supplied Product to be allocated to the Recipient. Any suspension of performance shall be of no greater scope and of no longer duration than is reasonably required and the Affected Party shall take all steps as are reasonable, without being obligated to incur any material expenditure or cost, to remedy its inability to perform, and applicable fees shall be equitably reduced on a pro rata basis during any period of non-performance; provided, however, if the suspension of performance continues for sixty (60) days after the date of the occurrence, the Parties shall meet and discuss in good faith any amendments to this Agreement to permit the non-Affected Party to exercise its rights under this Agreement.

ARTICLE XVI
MISCELLANEOUS

16.1 Order of Precedence. Unless otherwise expressly stated in this Agreement, in the event and to the extent that there is a conflict between the terms and conditions of this Agreement and the terms and conditions of the Transaction Agreement, the terms and conditions of the Transaction Agreement shall prevail. In the event of any inconsistency between this Agreement and any Consent Agreement, such Consent Agreement shall control.

16.2 Relationship of Parties. This Agreement does not create an employer-employee relationship, joint venture, partnership, agency relation or any other similar relationship between the Parties or their Affiliates. Each Party expressly acknowledges that it is not an employee of the other Party or any of its Affiliates and that it is not subject to day-to-day direction, control or supervision of the other Party or any of its Affiliates, or any agent or Representative of the other Party or its Affiliates.

16.3 Dispute Resolution; Governing Law; Jurisdiction; Waiver of Jury Trial.

(a) In the event that any dispute in relation to this Agreement cannot be resolved by senior executives of the Parties (or their respective designees with the power and authority to resolve such dispute) within fifteen (15) days of the date on which such dispute was submitted to them, either Party may pursue available remedies under Law or equity in accordance with the remainder of this Section 16.3.

(b) This Agreement, and any and all claims arising directly or indirectly out of or otherwise concerning this Agreement (whether based in contract, tort or otherwise) shall be governed by, and construed and enforced in accordance with, the Laws of the State of Delaware (without regard to any choice or conflicts of laws principles, whether of the State of Delaware or any other jurisdiction, that might direct the application of another substantive Law to govern this Agreement).

(c) With respect to any and all Actions arising directly or indirectly out of or otherwise relating to this Agreement or the transactions contemplated hereby, each Party: (i) irrevocably and unconditionally submits and consents to the exclusive jurisdiction of: (A) the Court of Chancery of the State of Delaware or, if such Court of Chancery lacks subject matter jurisdiction, the Complex Commercial Division of the Superior Court of the State of Delaware or (B) in the event that an Action involves claims exclusively within the jurisdiction of the federal courts, in the United States District Court for the District of Delaware (all such courts, collectively, the "Chosen Courts"), for itself and with respect to its property; (ii) agrees that all claims in respect of such Action shall be heard and determined only in any Chosen Court (and the appropriate respective appellate courts therefrom); (iii) agrees that it shall not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any Chosen Court; (iv) agrees that, except in connection with any Action brought against a Party in another jurisdiction by an independent third Person, it shall not bring any Action directly or indirectly relating to this Agreement or any of the transactions contemplated hereby in any forum other than a Chosen Court, except for the purpose of enforcing any award or judgment; and (v) agrees that it shall not assert and waives any objection it may have based on inconvenient forum to the maintenance of any Action so brought. Each Party may make service on the other Party by sending or delivering a copy of the process to the Party to be served at the address and in the manner provided for the giving of notices in Section 16.7. Nothing in this Section 16.3(c), however, shall affect the right of any Person to serve legal process in any other manner permitted by Law.

(d) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE PURSUANT TO THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION BASED UPON, ARISING OUT OF OR OTHERWISE RELATING TO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY. BY THIS AGREEMENT, EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT: (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER; (II) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER; (III) IT MAKES SUCH WAIVER VOLUNTARILY; AND (IV) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 16.3(d).

16.4 Entire Agreement. This Agreement, together with the other Transaction Documents and the Exhibits and Schedules hereto and thereto, constitute the entire agreement between the Parties with respect to the subject matter hereof and thereof and supersede any prior discussion, correspondence, negotiation, proposed term sheet, letter of intent, agreement, understanding or arrangement, whether oral or in writing.

16.5 No Third-Party Beneficiaries. This Agreement, together with the Exhibits and Schedules hereto, is for the sole benefit of the Parties and their successors and permitted assigns and nothing herein expressed or implied shall give or be construed to give any Person, other than the Parties and such successors and permitted assigns, any legal or equitable rights hereunder.

16.6 Expenses. Except as otherwise set forth in this Agreement, whether the transactions contemplated by this Agreement are consummated or not, all legal and other costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the Party incurring such costs and expenses.

16.7 Notices. All notices, consents, requests, demands or other communications required or permitted hereunder shall be: (a) in writing; (b) sent by messenger, certified or registered U.S. mail, a reliable overnight delivery service or email, charges prepaid as applicable, to the appropriate address(es) set forth below; and (c) deemed to have been given on the date of delivery to the addressee (or, if the date of delivery is not a Business Day, on the first (1st) Business Day after the date of delivery), as evidenced by: (i) a receipt executed by the addressee (or a responsible Person in his or her office), the records of the Person delivering such communication or a notice to the effect that such addressee refused to claim or accept such communication, if sent by messenger, U.S. mail or express delivery service or (ii) confirmation of transmission or receipt generated by the sender's computer showing that such communication was sent to the appropriate electronic mail address on a specified date, if sent by email. All such communications shall be sent to the following addresses, or to such other addresses as either Party may inform the other by giving five (5) Business Days' prior written notice pursuant to this Section 16.7:

If to the Supplier:

BioCryst Pharmaceuticals, Inc.
4505 Emperor Blvd., Suite 200
Durham, NC 27703
Attention: Alane Barnes, Chief Legal Officer
Email: abarnes@biocryst.com

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, NY 10001
Attention: Stephen F. Arcano; Ann Beth Stebbins
Email: Stephen.Arcano@skadden.com; AnnBeth.Stebbins@skadden.com

If to the Recipient:

c/o Neopharmed Gentili S.p.A.
Via S. Giuseppe Cottolengo, 15
20143 Milano MI, Italy
Attention: Bruno Sacchi; Antonino Grimaldi
Email: B.Sacchi@neogen.it; a.grimaldi@neogen.it

with a copy (which shall not constitute notice) to:

White & Case LLP
Piazza Armando Diaz 2,
20123 Milano, Italy
Attention: Michael Immordino; Elena Ruggiu
Email: Michael.Immordino@whitecase.com; elena.ruggiu@whitecase.com

16.8 Assignment. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by operation of Law or otherwise, by the Recipient without the prior written consent of the Supplier; provided, however, that the Recipient may, without the Supplier's consent, assign or transfer this Agreement to an (a) Affiliate or (b) in whole to a successor in interest in connection with a merger provided that such person assumes all rights and obligations hereunder. Any purported assignment without such consent shall be null and void ab initio. The Supplier may assign any of the rights, interests or obligations under this Agreement, in whole or in part, by operation of Law or otherwise, without the Recipient's consent. This Agreement will be binding upon and inure to the benefit of the Parties to this Agreement and their respective successors and assigns. Any assignment of the rights, interests or obligations under this Agreement shall not relieve the assignor of its obligations hereunder.

16.9 Amendments and Waivers.

(a) Any provision of this Agreement may be amended or waived prior to the Closing Date, if, and only if, such amendment or waiver is in writing and signed, in the case of an amendment, by the Supplier and the Recipient, or in the case of a waiver, by the Party against whom the waiver is to be effective.

(b) No failure or delay by either Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided at Law or in equity.

16.10 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to either Party. Upon such a determination, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible and in a manner so as to as closely as possible provide the Parties with the intended benefits, net of the intended burdens, set forth in any such invalid, void or unenforceable provision.

16.11 Counterparts. This Agreement may be executed in two (2) or more counterparts (which may be delivered by electronic transmission), each of which (when executed) shall be deemed an original, and all of which together shall constitute one and the same agreement, and shall become effective when one (1) or more counterparts have been signed by each of the Parties and delivered to the other Party.

16.12 Affiliates. Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Affiliate of such Party or by any entity that becomes an Affiliate of such Party on and after the Effective Date.

16.13 No Duplication; No Double Recovery. Nothing in this Agreement is intended to confer to or impose upon any Party a duplicative right, entitlement, obligation or recovery with respect to any matter arising out of the same facts and circumstances.

16.14 Construction.

(a) The headings contained in this Agreement are solely for the purpose of reference, are not part of the agreement of the Parties hereto and shall not in any way affect the meaning or interpretation of this Agreement. As used in this Agreement: (i) the term "including" means "including, without limitation"; (ii) words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other genders as the context requires; (iii) the words "hereof," "herein," "hereby," "hereto" and "herewith" and words of similar import shall, unless the context otherwise states or requires, refer to this Agreement as a whole (including the Exhibits, schedules and annexes hereto and thereto) and not to any particular provision of this Agreement, and all references to the preamble, recitals, Sections, Articles or Exhibits are to the preamble, recitals, Sections, Articles or Exhibits of, or to, this Agreement; (iv) the word "or" shall be disjunctive and not be exclusive; (v) the words "date hereof" shall mean the date of this Agreement, as set forth in the preamble hereto; (vi) all references to "$" or dollars shall refer to U.S. dollars, unless otherwise specified; (vii) any reference to any federal, state, local or non-U.S. statute or other Law shall be deemed also to refer to all rules and regulations promulgated thereunder; (viii) when calculating the number of days before which, within which or following which, any act is to be done or step is to be taken pursuant to this Agreement, the date from which such period is to be calculated shall be excluded from such count; provided, however, that, if the last calendar day of such period is a non-Business Day, the period in question shall end on the next succeeding Business Day; (ix) references to "applicable" Law or Laws with respect to a particular Person, thing or matter means only such Law or Laws as to which the Governmental Authority that enacted or promulgated such Law or Laws has jurisdiction over such Person, thing or matter; (x) a reference to any Person includes such Person's successors and permitted assigns and (xi) references to any statute, rule, regulation or form (including in the definition thereof) shall be deemed to include references to such statute, rule, regulation or form as amended, modified, supplemented or replaced from time to time (and, in the case of any statute, include any rules and regulations promulgated under such statute), and all references to any section of any statute, rule, regulation or form include any successor to such section.

(b) The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring either Party by virtue of the authorship of any provisions of this Agreement.

* * * * *

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have caused this Supply Agreement to be executed by their respective duly authorized representatives as of the date first above written.

BIOCRYST PHARMACEUTICALS, INC.

By: /s/ Jon P. Stonehouse
Name: Jon P. Stonehouse
Title: Chief Executive Officer

BIOCRYST IRELAND LIMITED

By: /s/ Kevin Greaney
Name: Kevin Greaney
Title: Director of European Legal

Exhibit 10.3

Execution Version

GLOBAL BRAND AND SUPPORT AGREEMENT

dated as of

October 1, 2025

by and between

BIOCRYST PHARMACEUTICALS, INC.,
as the Seller,

and

BIOCRYST IRELAND LIMITED,
as the Company

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SCHEDULES

GLOBAL BRAND AND SUPPORT AGREEMENT

This GLOBAL BRAND AND SUPPORT AGREEMENT (this "Agreement"), dated as of October 1, 2025 (the "Effective Date"), is entered into by and between BioCryst Pharmaceuticals, Inc., a Delaware corporation (the "Seller") and BioCryst Ireland Limited, a corporation organized under the laws of the Republic of Ireland (the "Company") (each, a "Party," and collectively, the "Parties").

RECITALS

WHEREAS, the Seller, the Company and Neopharmed Gentili S.p.A., a corporation organized under the laws of Italy, have entered into that certain Stock Purchase Agreement, dated as of June 27, 2025, as amended, modified or supplemented (together with all exhibits and schedules thereto, the "Transaction Agreement");

WHEREAS, the Transaction Agreement contemplates that the Seller and the Company will execute this Agreement, and this Agreement is being entered into by the Parties to satisfy the requirements described therein; and

WHEREAS, each of the Seller and the Company wish to provide to the other Party certain support during a period commencing as of the Effective Date, on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, the Parties, intending to be legally bound, hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 General. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Transaction Agreement. As used in this Agreement, the following terms have the respective meanings set forth below:

(a) "Adverse Event" means any of the following as such terms are defined at either 21 C.F.R. § 312.32 or 21 C.F.R. § 314.80: an "adverse drug experience," a "life-threatening adverse drug experience," a "serious adverse drug experience," or an "unexpected adverse drug experience" and foreign counterparts thereof.

(b) "Affected Party" has the meaning set forth in Section 13.3.

(c) "Agreement" has the meaning set forth in the Preamble.

(d) "APeX-A Study" means that certain clinical study with Protocol Number BCX7353-312.

(e) "APeX-N Study" means that certain clinical study with Protocol Number BCX7353-401.

(f) "APeX-P Study" means that certain clinical study with Protocol Number BCX7353-304.

(g) "APeX-T Study" means that certain clinical study with Protocol Number BCT7353-402.

(h) "Associated Materials" means packaging, literature, labeling, catalogs, educational, advertising and promotional materials, displays, internet site pages, product literature, sales training materials or any other like or similar materials (whether printed, electronic or otherwise) to the extent used in connection with a Product for use in the Field in the Territory.

(i) "Calendar Quarter" means each respective period of three (3) consecutive months ending on March 31, June 30, September 30, and December 31; provided that (i) the first Calendar Quarter of the Term shall extend from the Effective Date to the first to occur thereafter of March 31, June 30, September 30, and December 31 of the year in which the Effective Date occurs and (ii) the final Calendar Quarter of the Term shall end on the last day of the Term.

(j) "Chosen Courts" has the meaning set forth in Section 13.4(c).

(k) "Clinical Supply Costs" means, with respect to a Product, placebo, comparator drug, or other drug or medication for use in a clinical study, the consolidated fully burdened cost incurred by or on behalf of the Seller or any of its Affiliates in the Manufacture of such Product, placebo, comparator drug, or other drug or medication, including the following: (i) direct and indirect cost of any materials; (ii) direct labor costs (including benefits); (iii) factory overhead (fixed and variable); (iv) operating costs of facilities and equipment (including idle plant capacity); (v) a charge for depreciation and repairs and maintenance costs of facilities and equipment; (vi) quality and in-process control costs; and (vii) charges for spoilage and scrap, in each case as such costs are determined in accordance with GAAP. For clarity, to the extent that Manufacturing of such Product, placebo, comparator drug, or other drug or medication for use in a clinical study, or any component thereof, is performed for the Seller or any of its Affiliates by a Third Party, amounts paid by the Seller of any of its Affiliates to such Third Party for such Manufacture will be added, without mark up, to the aggregate amount of the foregoing items.

(l) "CMC Dossier" means chemistry, manufacturing, and controls section of the Regulatory Approval for a Product (i.e., Module 3).

(m) "CMC Regulatory Filings" has the meaning set forth in Section 3.1(a)(i).

(n) "Commercialization" means any and all activities directed to marketing, promotion, pricing, importing, labeling/livery, distribution, exporting, transporting, offering for sale and selling throughout, post-marketing surveillance, market research and medical affairs for, and importing into, the applicable country, but excluding Development and Manufacturing. "Commercialize" and "Commercializing" have correlative meanings.

(o) "Company" has the meaning set forth in the Preamble.

(p) "Company Core Data Sheet" or "CCDS" means the master labeling document for the Products maintained by the Seller from which proposed labeling for the Products is prepared and submitted to any Regulatory Authority in connection with Exploitation of the Products, including any modification, supplement or amendment thereto.

(q) "Company Right of Reference" has the meaning set forth in Section 2.1(b).

(r) "Confidential Information" means all non-public or confidential information and materials of a Party or its Affiliates that is or has been disclosed, made accessible or otherwise provided by or on behalf of such Party or any of its Affiliates or its or their Representatives (the "Disclosing Party") to the other Party ("Recipient") or any of its Representatives under or in connection with this Agreement whether orally, electronically, in writing or otherwise. Notwithstanding anything to the contrary herein, the restrictions on use and disclosure set forth herein shall not apply to Confidential Information that: (i) is or becomes generally available to the public other than as a result of Recipient's or any of its Representatives' act or omission; (ii) is obtained by Recipient or its Representatives on a non-confidential basis from a Third Party that was not restricted from disclosing such information; (iii) was in Recipient's or its Representatives' possession, as established by written, contemporaneous evidence, before the Disclosing Party's disclosure hereunder; or (iv) was or is independently developed by Recipient or its Representatives, as established by contemporaneous written evidence, without use of or access to the Disclosing Party's Confidential Information.

(s) "Control" or "Controlled" means, with respect to any Intellectual Property, such Intellectual Property is both owned by the applicable Person and such Person has the ability to grant the licenses and other rights in, to and under such Intellectual Property on the terms and conditions set forth herein (other than pursuant to a license or other rights granted pursuant to this Agreement) without breaching any Contract entered into as of or prior to the Effective Date between such Person or any of its Affiliates, on the one hand, and any Third Party, on the other hand, or violating any applicable Law.

(t) "Costs" means the consolidated fully burdened cost incurred by or on behalf of a Party or any of its Affiliates in the conduct of a particular activity hereunder, as determined in accordance with GAAP.

(u) "Development" means any and all clinical and non-clinical research and development activities, including toxicology, pharmacology test method development and stability testing, process development, formulation development, delivery system development, quality assurance and quality control development, statistical analysis and clinical trials (including additional clinical studies commenced after receipt of Regulatory Approval). "Developing" and "Develop" have correlative meanings.

(v) "Development Costs" means the consolidated fully burdened cost incurred by or on behalf of a Party or any of its Affiliates after the Effective Date in the Development of a Product for use in the Field in the Territory, including Clinical Supply Costs, as such costs are determined in accordance with GAAP. For clarity, to the extent that Development of a Product is performed for such Party or any of its Affiliates by a Third Party, amounts paid by such Party or any of its Affiliates to such Third Party for such Development will be added, without mark up, to the aggregate amount of the foregoing items.

(w) "Disclosing Party" has the meaning set forth in Section 1.1(p).

(x) "Effective Date" has the meaning set forth in the Preamble.

(y) "EMA" means the European Medicines Agency.

(z) "Existing Studies" means the APeX-A Study, APeX-N Study, APeX-T Study and APeX-P Study.

(aa) "Exploitation" means to Develop, Manufacture, Commercialize or otherwise use or dispose of.

(bb) "FDA" means the U.S. Food and Drug Administration.

(cc) "Field" means routine prevention of recurrent attacks of hereditary angioedema (HAE) in humans.

(dd) "Force Majeure Occurrence" has the meaning set forth in Section 13.3.

(ee) "Global Brand Strategy" has the meaning set forth in Section 5.1(b).

(ff) "Indemnifiable Claim" has the meaning set forth in Section 10.2(a).

(gg) "Indemnifying Party" has the meaning set forth in Section 10.1.

(hh) "Indemnitees" has the meaning set forth in Section 10.1.

(ii) "JSC" has the meaning set forth in Section 7.1.

(jj) "Know-How" means any and all trade secrets and other confidential or proprietary information, know-how and technical data, including all technical, scientific, regulatory and other information, results, knowledge, techniques and data, in whatever form, including plans, processes, practices, methods, knowledge, trade secrets, know-how, instructions, skill, experience, ideas, concepts, data (including biological, chemical, pharmacological, toxicological, pharmaceutical, physical and analytical, safety, quality control and preclinical and clinical data), formulae, formulations, specifications and marketing, pricing, distribution, cost, sales and manufacturing data or descriptions. "Know-How" does not include Patents claiming any of the foregoing.

(kk) "Licensed Trademarks" has the meaning set forth in the Trademark License Agreement.

(ll) "Losses" means any and all damages, losses, costs, liabilities and expenses, including reasonable fees and out-of-pocket expenses of legal counsel incurred in investigating, preparing and defending the foregoing.

(mm) "Manufacture" means any and all activities related to the making, having made, production, manufacture, processing, filling, finishing, packaging, labeling, shipping and holding, including process development, testing method development, process qualification and validation, scale-up, preclinical, clinical and commercial manufacture and analytic development, product characterization, stability testing, quality assurance and quality control. "Manufactured" and "Manufacturing" have correlative meanings.

(nn) "Marketing Authorization" means any approval, with respect to any jurisdiction, that is necessary for the Commercialization or other Exploitation of a pharmaceutical product in such jurisdiction. "Marketing Authorization" includes (i) all approvals, product and establishment licenses, registrations or authorizations of any Governmental Authority necessary for the Manufacture, use, storage, importation, export, transport, sale, distribution, or placing on the market of a pharmaceutical product in a jurisdiction and (ii) includes any Regulatory Approval and Pricing Approval.

(oo) "Material Change" has the meaning set forth in Section 5.5(b)(ii).

(pp) "MHRA" means the Medicines and Healthcare products Regulatory Agency in the United Kingdom.

(qq) "New Formulations" means any new or modified formulations of the Orladeyo Product or the Pediatric Product, which new or modified formulations have the same active pharmaceutical ingredient as in the Orladeyo Product or the Pediatric Product, respectively, which active pharmaceutical ingredient is the sole active pharmaceutical ingredient in such product.

(rr) "New Materials" has the meaning set forth in Section 5.5(b)(ii).

(ss) "Orladeyo Product" means the product known as ORLADEYO® (berotralstat as the sole active pharmaceutical ingredient), and that is the subject of the following Regulatory Approvals as of the Effective Date: (i) EMA: EU/1/21/1544/0001 and EU/1/21/1544/0002, (ii) MHRA: PLGB 50680/0001 and (iii) Swissmedic: 68464.

(tt) "Party" has the meaning set forth in the Preamble.

(uu) "Payee" has the meaning set forth in Section 6.6.

(vv) "Payor" has the meaning set forth in Section 6.6.

(ww) "Pediatric Approval" the date on which Regulatory Approval is received from EMA for the Pediatric Product for use in the Field in the Territory.

(xx) "Pediatric Development Period" means the period commencing on the Effective Date and ending on the earlier of (i) Pediatric Approval and (ii) December 31, 2027.

(yy) "Pediatric Product" means the product for which Regulatory Approval is being sought under pediatric line extension filed in the EMA with procedure number EMA/X/0000268892.

(zz) "Pharmacovigilance Agreement" has the meaning set forth in Section 3.4.

(aaa) "Post-Approval Study" means any clinical trial, safety study, or other activity required by any Regulatory Authority to maintain an existing Regulatory Approval for a Product for use in the Field in the Territory, including any (i) post-authorization safety study ("PASS"), or (ii) risk management plan ("RMP") requirement (such as product safety or disease registry).

(bbb) "Pricing Approval" means, in any jurisdiction where a Governmental Authority authorizes reimbursement for, or approves or determines pricing for, pharmaceutical products, receipt (or, if required to make such authorization, approval or determination effective, publication) of such reimbursement authorization or pricing approval or determination (as the case may be).

(ccc) "Pricing and Market Access Activities" means, with respect to a Product for use in the Field in the Territory, strategy, activities and undertakings regarding: (i) pricing and price terms, including obtaining and maintaining Pricing Approvals, negotiating discounts, rebates and other price-related matters with payors and purchasers or in relation to formulary placement such Product; (ii) reimbursement programs; and (iii) all other market access matters, including establishing and maintaining relationships, and contracting with hospitals, pharmacies, group purchasing organizations and healthcare insurers and other similar Third Parties.

(ddd) "Product" means the Orladeyo Product, the Pediatric Product or any New Formulations.

(eee) "Product Approvals" means any and all Marketing Authorizations and applications for Marketing Authorizations related to Exploitation of a Product for use in the Field, whether submitted to Governmental Authorities as of or following the Effective Date.

(fff) "Product Confidential Information" has the meaning set forth in Section 11.2.

(ggg) "Quality Standards" has the meaning set forth in Section 5.5(b)(iii).

(hhh) "Recipient" has the meaning set forth in Section 1.1(p).

(iii) "Registration Data" means all studies data, raw data, reports, reviews or information, in paper, electronic or other format, submitted to, or received from, a Regulatory Authority, with the aim to apply for, obtain, extend or maintain a Marketing Authorization for a Product, including any internal or external correspondence regarding a Marketing Authorization, technical information on the pharmaceutical product's chemistry and manufacture, toxicology, metabolism and toxicokinetics, occupational health and safety and environmental effects, including any Good Laboratory Practice data, biological data and local data, regulatory defense strategy documents, modelling, risk assessments, public interest or other benefits documents, as well as any rights for data compensation under applicable Law.

(jjj) "Regulatory Approval" means a Marketing Authorization from a Regulatory Authority in a particular jurisdiction that grants the right to place a pharmaceutical product for sale on a market in such jurisdiction, excluding, for clarity, Pricing Approval.

(kkk) "Regulatory Authority" has the meaning set forth in Section 3.2(d).

(lll) "Regulatory Filings" means all filings, submissions, approvals, licenses, registrations, permits, notifications and authorizations (or waivers) with respect to the Development, Manufacturing, Commercialization or other Exploitation of a Product made to or received from any Regulatory Authority, including to obtain, support, or maintain any Marketing Authorizations.

(mmm) "Regulatory Meeting" has the meaning set forth in Section 3.2(a).

(nnn) "Seller" has the meaning set forth in the Preamble.

(ooo) "Seller Regulatory Activities" means the activities of Seller described in Section 3.1(a) and Schedule E.

(ppp) "Swissmedic" means the Swiss Agency for Therapeutic Products.

(qqq) "Term" has the meaning set forth in Section 12.1.

(rrr) "Third Party" means any Person other than the Seller, the Company and their respective Affiliates.

(sss) "Third Party Claim" has the meaning set forth in Section 10.1.

(ttt) "Transaction Agreement" has the meaning set forth in the Recitals to this Agreement.

ARTICLE II

RIGHT OF REFERENCE

Section 2.1 Rights of Reference.

(a) The Company hereby grants to the Seller, its Affiliates and its and their licensees and sublicensees a right to cross-reference, file or incorporate by reference any Regulatory Filings (including Product Approvals) for the Products for use in the Field, including Registration Data and other Know-How, in each case, solely to the extent included or referenced in or filed in support of such Regulatory Filings, to the extent such Regulatory Filings, Registration Data and other Know-How are Controlled by the Company or any of its Affiliates, which right is granted solely to the extent necessary (i) to Develop or Manufacture the Products or (ii) Commercialize the Products outside the Territory or outside the Field in the Territory. To the extent required under applicable Law or requested by any Regulatory Authority, the Company or its applicable Affiliates shall, promptly following written notice of a request from the Seller (but in any event within five (5) Business Days following receipt of such notice), file with any applicable Regulatory Authority a letter of access (which shall require the JSC's review and approval) authorizing the Seller, its Affiliates and its their licensees and sublicensees to cite to or rely upon such Regulatory Filings, and Registration Data and other Know-How.

(b) The Seller hereby grants to the Company, its Affiliates and sublicensees a right to cross-reference, file or incorporate by reference any Regulatory Filings (including Product Approvals) for the Products for use in the Field in the Territory, including Registration Data and other Know-How, in each case, solely to the extent included or referenced therein or filed in support thereof, to the extent such Regulatory Filings, Registration Data and other Know-How are Controlled by the Seller or any of its Affiliates, solely to the extent necessary to conduct regulatory activities for the Products for use in the Field in the Territory (in accordance with this Agreement), including to obtain and maintain Marketing Authorization(s) for the Products for use in the Field in the Territory following the Pediatric Development Period, Develop (in accordance with this Agreement), sell, offer for sale or Commercialize the Products for use in the Field in the Territory, Manufacture in the Territory or outside the Territory for import into the Territory in each case, solely for Commercialization of the Products for use in the Field in the Territory (in accordance with the Supply Agreement) during the Term (such rights granted to the Company, its Affiliates and sublicensees, the "Company Right of Reference"). To the extent required under applicable Law or requested by any Regulatory Authority, the Seller or its applicable Affiliates shall, promptly following written notice of a request from the Company (but in any event within five (5) Business Days following receipt of such notice), file with any applicable Regulatory Authority a letter of access (which shall require the JSC's review and approval) authorizing the Company, its Affiliates and its and their sublicensees to cite to or rely upon such Regulatory Filings and Registration Data and other Know-How.

Section 2.2 Reservation of Rights. The Company and the Seller each acknowledge and agree that, except as expressly provided in this Agreement or any other Transaction Document, or as otherwise agreed in writing by the Parties, neither the Company nor the Seller, nor any of their respective Affiliates, shall have any right to cite to, use or have access to any Registration Data generated by the other Party.

ARTICLE III

REGULATORY AFFAIRS

Section 3.1 Regulatory Responsibility.

(a) Seller Responsibility.

(i) During the Pediatric Development Period, the Seller shall be responsible for preparation of all Regulatory Filings for the Products for use in the Field in the Territory; provided that, notwithstanding anything to the contrary herein, at all times during the Term, the Seller will be responsible for the preparation of any Regulatory Filings for the Products for use in Field in the Territory (A) relating to or comprising the CMC Dossier ("CMC Regulatory Filings") or (B) relating to Existing Studies and any Post-Approval Studies conducted by the Seller in accordance with Section 4.2. Following preparation of any Regulatory Filing described in this Section 3.1(a)(i), the Seller shall provide such Regulatory Filing to the Company to review and comment on within reasonable time and the Seller shall reasonably consider any comments that are provided to the Seller to the extent reasonably practicable (taking into account any deadlines imposed by Regulatory Authorities).

(ii) During the Pediatric Development Period, the Seller shall be responsible for the submission of all Regulatory Filings for the Products for use in the Field in the Territory in the name of the Company; provided that, the Seller shall have the right to require the Company to so submit any or all such Regulatory Filings by providing the Company with written notice thereof, in which case, the Company shall be responsible for submitting such Regulatory Filing to applicable Regulatory Authorities without edit or modification (other than translations into local language and modifications for country-specific requirements under Law) and the Seller shall be provided with a copy of such revised version promptly following submission to the applicable Regulatory Authority.

(iii) Seller shall be responsible for the additional regulatory activities set forth in Schedule E.

(b) Company Responsibility. Except as otherwise expressly set forth herein, after Pediatric Development Period during the Term, all Regulatory Filings for the Products for use in the Field in the Territory shall be prepared and submitted by the Company; provided that, (i) prior to submission of any such Regulatory Filing the Company shall provide such Regulatory Filing for the JSC to review and comment on and (ii) such Regulatory Filings shall not be submitted unless and until the JSC grants approval.

(c) JSC Approval Process. From and after the Pediatric Development Period during the Term, any Regulatory Filings provided by the Seller to the Company for the Product for use in the Field in the Territory and, following JSC approval in accordance with Section 3.1(b), any other Regulatory Filings for the Products for use in the Field in the Territory, shall be submitted by the Company to applicable Regulatory Authorities without edit or modification (other than translations into local language and modifications for country-specific requirements under Law; provided that the Seller shall be provided with a copy of such revised version promptly following submission to the applicable Regulatory Authority).

(d) Maintenance Obligations. Following the Pediatric Development Period during the Term, the Company shall maintain any and all Marketing Authorizations and other relevant Regulatory Filings for the Products for use in the Field in the Territory in good standing with all applicable Regulatory Authorities in the Territory in accordance with the CCDS and all applicable Laws, and shall not, at any time during the Term, withdraw or abandon, or fail to take any action to prevent the withdrawal or abandonment of, any such Marketing Authorizations or other Regulatory Filings. Subject to Section 13.9, all Regulatory Filings for the Products for use in the Field in the Territory shall remain in the Company's name at all times during the Term and shall not be transferred to any other Person without the Seller's prior written consent.

Section 3.2 Communications with Regulatory Authorities.

(a) In the event that either Party is informed of any meeting or discussion with any Regulatory Authority with respect to a Product for use in the Field in the Territory, such Party shall provide the other Party, through the JSC, with written notice thereof (any such meeting or discussion, a "Regulatory Meeting"). The other Party shall be entitled to have one or more representatives attend each such Regulatory Meetings to the extent permitted under applicable Law; provided that, in the event that the number of attendees at any such Regulatory Meeting is limited by the EMA, MHRA or Swissmedic, to the extent permitted under applicable Law, the Seller shall, until obtainment of the Pediatric Approval, be given first preference in attending such Regulatory Meeting with the EMA, MHRA or Swissmedic, as applicable; and provided, further that, notwithstanding anything to the contrary herein, the Seller shall be given first preference in attending any Regulatory Meetings concerning the Seller Regulatory Activities.

(b) To the extent reasonably practicable based on the timing of the applicable Regulatory Meeting, the JSC shall discuss in good faith the objectives to be accomplished at Regulatory Meetings and the agenda therefor, if any. Each Party's JSC chairperson (or his or her designee) shall alternate preparing written meeting minutes that reflect all topics discussed and any decisions or actions made at any Regulatory Meeting and shall promptly (within no less than five (5) Business Days of the applicable Regulatory Meeting) provide such written meeting minutes to the JSC members for their review, comment and approval. In the event that either Party, in good faith, has reasonable concerns based on such meeting minutes, the Parties shall meet to discuss, and both Parties shall use best efforts to address any such concerns with the applicable Regulatory Authority to the extent permitted by applicable Law.

(c) Without limiting any terms or conditions set forth in the Pharmacovigilance Agreement or Section 3.5, the Company shall provide the Seller, through the JSC, with copies of any material documents or other correspondence received from a Regulatory Authority related to a Product as soon as reasonably practicable. Such copies shall be provided sufficiently in advance of any planned response to the applicable Regulatory Authority in order to allow the JSC to review, comment on and as appropriate, approve, prior to submission.

(d) Any references in this Section 3.2 to "Regulatory Authority" shall be limited to EMA, MHRA, and Swissmedic.

Section 3.3 Cooperation.

(a) Each Party agrees to provide the other Party, through the JSC, with all reasonably necessary or useful information and assistance, and perform those activities, in each case, reasonably requested by the other Party, including, (a) in the case of Company, to obtain and maintain all Marketing Authorizations for the Products for use in the Field in the Territory, and fulfill all other regulatory-related responsibilities for the Products for use in the Field in the Territory (other than Seller Regulatory Activities), to Commercialize the Products for use in the Field in the Territory, and (b) in the case of the Seller, to obtain and maintain all Marketing Authorizations for the Products, and fulfill all other regulatory-related responsibilities with respect to the Products, including the Seller Regulatory Activities, to Commercialize the Products for use outside the Field in the Territory and for use outside the Territory.

(b) To the extent required under applicable Law or requested by any Regulatory Authority to allow the Seller to perform the Seller Regulatory Activities or communicate with any Regulatory Authority with respect thereto, the Company hereby appoints the Seller as its authorized agent and representative and shall promptly execute and deliver all further instruments and documents, and take all further action that the Seller may reasonably request, in order to effectuate such appointment at the Seller's sole cost and expense.

(c) Except to the extent otherwise expressly set forth herein, to the extent that either Party provides assistance to the other Party in accordance with this Section 3.3, the requesting Party shall be responsible for any Costs incurred by the other Party in connection therewith.

Section 3.4 Pharmacovigilance Agreement. Promptly (but no later than ninety (90) days) after the Effective Date (and, in any event, before the date of the first delivery of Product to the Company under the Supply Agreement), the Parties shall enter into a pharmacovigilance agreement for the Territory containing customary terms, including reporting of Adverse Events and other safety obligations related to the Products (such agreement, the "Pharmacovigilance Agreement"). The Pharmacovigilance Agreement shall also set forth a process for exchanging all relevant information and data, including safety information relating to the Products, as reasonably necessary to enable each Party to comply with applicable Law and any requirements of Governmental Authorities in relation to the Products. Any breach of such Pharmacovigilance Agreement shall constitute a breach of this Agreement.

Section 3.5 Data Exchange and Reporting. The Seller shall maintain the global safety database for the Products at its sole cost and expense; provided that, promptly following the Effective Date, the Company shall generate, and shall maintain during the Term, a Territory-wide Adverse Event database for the Products and shall generate Adverse Event reports for the Seller's access and use, in each case, at the Company's sole cost and expense. The Company shall be responsible for submitting Adverse Events reports to the applicable Governmental Authorities in the Territory.

ARTICLE IV

DEVELOPMENT

Section 4.1 Existing Studies.

(a) The Parties acknowledge that, as of the Effective Date, the Existing Studies are being conducted on behalf of the Seller and following the Effective Date, as between the Parties, the Seller shall have the sole right to conduct such studies. Without limiting the foregoing, the Parties acknowledge and agree that the APeX-T Study is in the process of being terminated and wound down and will be terminated as of or following the Effective Date.

(b) The Parties shall, through the JSC, discuss and review any material updates with respect to the conduct of any Existing Studies.

Section 4.2 Required Post-Approval Studies. In the event that either Party learns, or in good faith reasonably believes that, a Regulatory Authority will require a Post-Approval Study for a Product for use in the Field in the Territory, the JSC shall promptly meet to discuss such Post-Approval Study and if the JSC agrees that a Post-Approval Study is required by the applicable Regulatory Authority, subject to the JSC's determination of the allocation of costs, the Seller shall have the first right (but not the obligation) to conduct such Post-Approval Study, and in the event that the Seller provides written notice to the Company that it will not conduct (either on its own, or through its Affiliates or one or more Third Parties) such Post-Approval Study, the Company shall have the second right (but not the obligation) to conduct such Post-Approval Study.

Section 4.3 Other Development Activities.

(a) For clarity, notwithstanding anything to the contrary herein, the Company shall not have the right to conduct any Development activities with respect to the Products (including any New Formulations thereof), or any active ingredients contained therein or derivatives or modifications thereof, except to the extent expressly set forth in, and subject to, Section 4.2, or as otherwise agreed upon by the JSC in writing.

(b) In the event that the Seller plans to submit for Regulatory Approval any New Formulations for use in the Field in the Territory, the Seller shall provide the Company with written notice thereof. Notwithstanding anything to the contrary herein or in any Transaction Document, in the event of any New Formulation, the JSC shall discuss and coordinate regarding, and decide (which shall govern such activities) upon, the process and timeline for Commercialization of such New Formulation for use in the Field in the Territory and timing and process for Manufacturing such New Formulation under the Supply Agreement.

Section 4.4 Cooperation. Each Party agrees to provide the other Party, through the JSC, with information and assistance, including all reasonably necessary or useful data or documentation, and perform those activities, reasonably requested by the other Party to fulfill its obligations or exercise its rights hereunder with respect to Development activities in the Territory, with respect to the Company, or outside the Territory or the Field, with respect to the Seller, or that are necessary or useful to enable the other Party to comply with applicable Law, in each case, with respect to the Products. For clarity, to the extent that either Party provides reasonably requested assistance to the other Party in compliance with this Section 4.4, the requesting Party shall promptly reimburse such Party for any Costs incurred in respect thereof.

Section 4.5 Development Activities. Unless otherwise provided for in Section 3.1(a)(iii), nothing in this Agreement shall be construed to require either Party to conduct any clinical or non-clinical trials, tests or studies, including toxicology, pharmacology test method development, stability testing, process development, formulation development, delivery system development, quality assurance, quality control development or statistical analysis.

ARTICLE V

COMMERCIALIZATION

Section 5.1 General.

(a) Subject to the terms and conditions of this Agreement (including Schedule C and the remainder of this Article V) and the other Transaction Documents, the Company shall have the sole responsibility for, all aspects of the Commercialization of the Products for use in the Field in the Territory including: (a) developing and executing a commercial launch and pre-launch plan for the Pediatric Product for use in the Field in the Territory that is consistent with the Global Brand Strategy, (b) obtaining and maintaining Pricing Approvals, (c) marketing, medical affairs, and promotion, (d) booking sales and distribution and performance of related services, (e) handling medical queries, and performing other related functions and (f) ensuring that all activities performed in connection with Commercialization of the Products for use in the Field in the Territory comply with all applicable Laws, including Laws related to marketing, detailing and promotion of pharmaceutical products. Notwithstanding the foregoing, the Parties acknowledge and agree that Schedule C shall govern the Parties' rights, obligations and decision-making authority and the Cost allocation with respect to those activities set forth on Schedule C.

(b) The Company shall ensure that Commercialization of the Products for use in the Field in the Territory shall (i) be consistent with the global brand strategy and global key messaging for the Products (each, a "Global Brand Strategy"), an excerpt of which is attached hereto as Schedule D, which shall be discussed by the JSC and provided to the Company by the Seller from time to time during the Term and (ii) comply with applicable Law.

Section 5.2 Updates. To the extent permitted by applicable Law, each Party will keep the other Party reasonably informed, through the JSC, regarding its Commercialization activities (including the status thereof) that it undertakes with respect to the Product for use in the Field in the Territory.

Section 5.3 Coordination of Commercialization Activities. The Parties recognize that the transactions contemplated by the Transaction Agreement and other Transaction Documents may benefit from the coordination of certain activities in support of the Commercialization of the Products both within the Territory and outside the Territory. As such, the Parties, through the JSC, shall use commercially reasonable efforts to collaborate with respect to global Commercialization strategies for the Products (e.g., for branding and messaging, international congresses, advisory boards), and the Parties shall conduct Commercialization activities for the Products in their respective territories consistent with such the Global Brand Strategy.

Section 5.4 Cooperation. For clarity, unless otherwise expressly set forth herein, in the event that a Party provides the other Party with assistance (including by providing information) to the other Party following such other Party's reasonable request or as otherwise expressly required by this Agreement, such requesting Party shall be responsible for any Costs incurred by or on behalf of the other Party or its Affiliates in connection therewith.

Section 5.5 Licensed Trademarks.

(a) General. In connection with the Company's use of the Licensed Trademarks in the Territory (as permitted under the Trademark License Agreement), subject to applicable Laws and the terms of the Trademark License Agreement, the Company shall comply with all reasonable requirements established by the Seller and its Affiliates and provided in writing to the Company concerning the quality, style, design, display and use of the Licensed Trademarks. The Company shall only use the Licensed Trademarks with the appropriate trademark notice symbols for the respective jurisdiction in the Territory in their entirety, without any dissection, separation or abbreviation thereof. The Company shall refrain from using the Licensed Trademarks in combination or close proximity to any other logo, trademark or trade name other than those of the Company itself, without the prior written consent of the Seller. For clarity, the terms of this Section 5.5 shall supplement the terms and conditions of the Trademark License Agreement.

(b) Associated Materials

(i) The Parties agree that, subject to the terms of this Agreement (including Section 5.5(b)(iii)), the Company shall have the right to create and use its own Associated Materials using the Licensed Trademarks in accordance with and subject to the license granted to the Company under the Trademark License Agreement. Notwithstanding the foregoing, the Company shall not (and shall not cause, support (financially or otherwise) or encourage any third party to) commit or omit any act or pursue any course of conduct which would reasonably be expected to (1) bring any Licensed Trademark into disrepute, (2) damage the goodwill or reputation of any Licensed Trademark or (3) dilute the value or strength of any Licensed Trademark.

(ii) Prior to use of any Associated Material bearing a Licensed Trademark that differs in any material respect with respect to content, appearance or placement of the Licensed Trademarks, or the context or manner for which such Associated Material is used from that in which such Associated Material was used at any time during the six (6) months prior to the Effective Date (a "Material Change"), the Company shall send to the Seller for review and approval (including in connection with compliance with the terms in this Agreement), a true and accurate sample of such Associated Material bearing the Licensed Trademarks ("New Materials"); provided that the Seller shall have fifteen (15) days from receipt of such sample to grant or deny such approval. Failure to reply within such time period shall be deemed to constitute an approval. If the Seller requires reasonable modifications to such New Materials, the Company will so modify such New Materials prior to use and the Company shall not use any New Materials without the Seller's prior written consent. Subject to this Section 5.5, the Company is entitled to reuse any New Materials for which such approval has been granted without making any further submission to the Seller for any further approval of such New Materials; provided that there is no further Material Change to any such approved New Materials.

(iii) The Seller shall have the right, from time to time, upon at least fifteen (15) Business Days' written notice, to review a representative sampling of any Associated Materials (including any New Materials) on which the Licensed Trademarks are used, to verify that the quality of goods and services being offered in connection with the Licensed Trademarks meet the quality control requirements set forth in the Trademark License Agreement, this Agreement and requirements under applicable Law (the "Quality Standards"). If the Seller determines in its reasonable judgment that any Associated Materials used or planned by the Company, or any other use of the Licensed Trademarks by the Company (including in connection with any New Materials), do not meet the such requirements, then upon notice from the Seller, the Company shall promptly cease or cause the cessation of such activity or use of such Associated Material. For the avoidance of doubt, any approval of the Seller under this Section 5.5 shall not be deemed an approval or confirmation of the Company's Associated Materials for any purpose other than compliance with the Quality Standards, including whether such Additional Materials or any activities (including promotional activities) comply with applicable Laws.

Section 5.6 Compliance. The Company agrees to take actions as are necessary to comply with all Law applicable to the Commercialization of the Products bearing or marketed under the Licensed Trademarks, and to otherwise comply with all applicable Law in connection with its use of the Licensed Trademarks.

Section 5.7 Seller Activities. For clarity, nothing in this Article V shall be construed as requiring the Seller to seek the Company's consent in connection with the establishment and/or implementation of any sales, marketing, or medical affairs practices, or other Commercialization activities, with respect to the Products for uses outside the Field in the Territory or for any uses outside the Territory (including any such activities in the Territory in global support of the Products). Without limiting the foregoing, notwithstanding anything to the contrary herein or any other Transaction Document, the Seller shall have the right (but not the obligation) to conduct Commercialization activities (other than to sell the Products) within the Territory in global support of the Products.

ARTICLE VI

COST ALLOCATION

Section 6.1 Cost Allocation. Unless otherwise expressly set forth in this Agreement, including this Article VI, or the other Transaction Documents, as between the Parties, each Party shall be responsible for the costs and expenses incurred in fulfill its obligations under this Agreement

Section 6.2 Company Costs. Notwithstanding Section 6.3, the Company shall be responsible for all Costs incurred in connection with:

(a) preparing and maintaining Regulatory Filings for the Products for use in the Field in the Territory during the Term after the Pediatric Development Period;

(b) Development Costs incurred in connection with conduct of the APeX-N Study from and after January 1, 2026;

(c) Development Costs allocated to the Company by the JSC that are incurred in connection with conduct of any Post-Approval Study conducted in accordance with Section 4.2; and

(d) those Costs for which the Company is responsible in accordance with Schedule C.

Section 6.3 Seller Costs. Notwithstanding Section 6.2, the Seller shall be responsible for all Costs incurred in connection with:

(a) Preparing and maintaining Regulatory Filings for the Products for use in the Field in the Territory during the Pediatric Development Period;

(b) Development Costs incurred in connection with conduct of the APeX-N Study from the Effective Date until December 31, 2025;

(c) Development Costs incurred in connection with conduct of all other Existing Studies, including, for clarity, the winddown and termination of the APeX-T Study;

(d) Development Costs allocated to the Seller by the JSC that are incurred in connection with conduct of any Post-Approval Study conducted in accordance with Section 4.2; and

(e) those Costs for which the Seller is responsible in accordance with Schedule C.

Section 6.4 Invoicing and Payment. Each Party shall invoice the other Party for any amounts paid or incurred by such Party that are the responsibility of the other Party under this Agreement in United States Dollars on a monthly basis, and payment shall be due in United States Dollars, without deduction or withholding of any kind, within one hundred twenty (120) days from receipt of a Party of an undisputed invoice therefor.

Section 6.5 Mode of Payment. Each Party shall make all payments to the other Party required under this Agreement by electronic transfer of immediately available funds to a bank account designated from time to time in writing by the other Party.

Section 6.6 Late Payments. If any payment due hereunder is not made when due, the Party owed payment (the "Payee") shall notify the Party owing payment (the "Payor") in writing of such non-payment. The Payor shall then have a grace period of ten (10) days from the date of receipt of such notice to cure the non-payment without penalty. If the payment remains outstanding beyond such grace period, the overdue sum shall accrue interest at the lower of (a) the maximum rate permitted by applicable Law or (b) eight point twenty-five percent (8.25%) per annum. For clarity, the Payor's payment of such interest shall not preclude or limit the Payee from exercising any other rights or remedies it may have as a consequence of the lateness of any payment hereunder.

Section 6.7 No Set-Off. The Payor's obligation to pay any amounts hereunder shall not be subject to any right of offset, set-off, deduction or counterclaim, however arising, including pursuant to the Transaction Agreement or any other Transaction Document, unless expressly agreed upon by the Parties in writing.

ARTICLE VII

GOVERNANCE

Section 7.1 Purpose; Formation. The Parties hereby establish a joint steering committee (the "JSC") to oversee, and facilitate communication between the Parties and make decisions to the extent expressly set forth herein with respect to, matters arising in connection with the transaction contemplated by this Agreement, including those matter addressed in Articles II, III, IV and V and in Section 6.2 of the Supply Agreement.

Section 7.2 Composition. Each Party's initial JSC members are set forth on Schedule A. Each Party may replace its JSC members at any time upon written notice to the other Party; provided that the replacement member has sufficient expertise and seniority within the applicable Party to make decisions arising within the scope of the JSC's responsibilities. The JSC may change its size from time to time by mutual written agreement of its members; provided that the JSC shall consist at all times of an equal number of members of each of the Seller and the Company. The JSC may invite non-members to participate in JSC discussions and meetings with the other Party's prior written consent; provided that such participants (a) are subject to confidentiality obligations (whether in writing or by operation of Law) consistent with those set forth in this Agreement and (b) are participating in activities conducted in connection with this Agreement. For clarity, in the event that any such non-members participate in any JSC discussions or meetings, such Persons shall not have any voting rights at the JSC.

Section 7.3 Specific Responsibilities of JSC. In addition to its overall responsibility for monitoring and providing a forum to discuss and coordinate the Parties' activities under this Agreement, the JSC shall, in particular, oversee brand governance and facilitate communication between the Parties regarding the branding and marketing of the Products in accordance with the Trademark License Agreement and be responsible for those activities and decisions expressly set forth herein and discussing and providing updates with respect to those matters expressly set forth on Schedule B.

Section 7.4 Meetings. The JSC shall initially meet at least one time per Calendar Month during the Term until any such time that the Parties mutually agree in writing that meetings can be reduced to once per Calendar Quarter during the Term (spaced at regular intervals), unless the Parties mutually agree in writing to a different frequency for such meetings. The JSC may meet in person, by videoconference or by teleconference. Upon prior written notice to the other Party, either Party may also call a special meeting of the JSC (by videoconference or teleconference) to the extent such Party, in good faith, determines that the applicable matter needs to be discussed prior to the next JSC meeting. In such event, the Parties' respective JSC members shall reasonably cooperate to convene a JSC meeting as soon as reasonably practicable following receipt of such notice. Each Party will bear the Cost of its respective JSC members' participation in JSC meetings. Meetings of the JSC shall be effective only if at least one (1) member of each Party is participating in such meeting.

Section 7.5 Decision-Making Authority. The JSC shall act by consensus, with each Party having, collectively, one (1) vote on behalf of such Party. If the JSC cannot reach consensus on an issue that comes before the JSC and over which the JSC has oversight within forty-five (45) days after such issue having come before the JSC (or such earlier time as may be required to comply with applicable Law or requirements of any Governmental Authority), then (a) the Company shall have final decision-making authority (i) with respect to those matters for which the Company is identified as having final decision-making authority on Schedule C and (ii) after the Pediatric Development Period, with respect to any Regulatory Filings or Regulatory Meetings for a Product for use in the Field in the Territory (other than any Regulatory Filings or Regulatory Meetings that are related to the Seller Regulatory Activities); provided that if the Seller reasonably believes that the content or submission of any such Regulatory Filing, or the conduct of any such Regulatory Meeting, would adversely affect, in any material respect, the Exploitation of a Product outside the Field or outside the Territory, the Seller shall have final decision-making authority with respect to the content and submission of any such Regulatory Filing, or conduct of any such Regulatory Meeting, as applicable and (b) the Seller shall have final decision-making authority with respect to all other matters, including any and all matters with respect to New Formulations. Notwithstanding anything to the contrary herein, the Seller shall have sole decision-making authority with respect to any CMC Regulatory Filings or Regulatory Meetings concerning the CMC Regulatory Filings, which shall not be subject to escalation or JSC approval under this Section 7.5.

ARTICLE VIII

OWNERSHIP

Section 8.1 Ownership. As between the Parties and their respective Affiliates, the Company acknowledges and agrees that the Seller and its Affiliates own any Intellectual Property invented, created, generated or otherwise developed in connection with this Agreement, and neither the Company nor its Affiliates or its sublicensees, will acquire any ownership rights in any such Intellectual Property. To the extent that the Company, any of its Affiliates or any of its sublicensees (as applicable) is assigned or otherwise obtains ownership of any right, title or interest in or to any Intellectual Property in contravention of this Section 8.1, the Company hereby assigns, and shall cause its Affiliates and sublicensees (as applicable) to assign, to the Seller (or to such Affiliate or Third Party designated by the Seller in writing) all such right, title and interest.

ARTICLE IX

COVENANTS

Section 9.1 Mutual Covenants. Each Party hereby covenants to the other Party as of the Effective Date as follows:

(a) No Debarment. During the Term, with respect to such Party's employees, consultants or contractors who are conducting activities under this Agreement, each Party will not engage or employ any such person who has been, or that the Party knows will be: (i) debarred under Section 306(a) or 306(b) of the FDCA or by the analogous applicable Law of any Regulatory Authority; (ii) charged with, or convicted of, any felony or misdemeanor within the ambit of 42 U.S.C. §§ 1320a-7(a), 1320a-7(b)(l)-(3), or pursuant to any analogous Laws, or is proposed for exclusion, or is the subject of exclusion or debarment proceedings by a Regulatory Authority; or (iii) excluded, suspended or debarred from participation, or is otherwise ineligible to participate, in any U.S. or non-U.S. healthcare programs, or is excluded, suspended or debarred by any Regulatory Authority from participation, or is otherwise ineligible to participate, in any procurement or non-procurement programs.

(b) Compliance with Law. In performing their obligations under the Agreement, each Party shall and shall ensure that each of its Affiliates shall comply with all applicable Laws and Legal Requirements.

(c) Sanctions. In connection with the performance of its rights and obligations under this Agreement, each Party shall comply with all applicable Sanctions, shall not cause the other Party to violate any Sanctions, and shall not engage in any transaction or dealing, directly or indirectly, with or involving any Sanctioned Person or Sanctioned Territory in violation of Sanctions.

ARTICLE X

INDEMNIFICATION; LIABILITY

Section 10.1 Indemnification. Each Party (the "Indemnifying Party") shall indemnify, defend and hold harmless the other Party and such other Party's Affiliates and its and their respective directors, officers, agents and representatives (collectively, the "Indemnitees") from, against and in respect of all Losses incurred or suffered by or on behalf of any of the Indemnitees in connection with any Action brought by a Third Party ("Third Party Claim") to the extent arising out of, relating to or resulting from any (a) gross negligence or willful misconduct by the Indemnifying Party, any of its Affiliates, or its or their sublicensees, agents or subcontractors in the performance of this Agreement, (b) breach by the Indemnifying Party of this Agreement, or (c) in the case of the Company as the Indemnifying Party, exercise by the Company or its Affiliates or sublicensees (as applicable) of the rights granted to it hereunder, including Commercialization of the Products in the Territory by or on behalf of the Company or any of its Affiliates, except to the extent that such Losses are subject to indemnification by the other Party pursuant to this Section 10.1, or any other indemnification obligations under the Transaction Documents.

Section 10.2 Indemnification Procedures.

(a) If any of the Indemnitees receives notice or otherwise learns of a Third Party Claim with respect to which the Indemnifying Party may be obligated to provide indemnification pursuant to Section 10.1 (any such Third Party Claim, an "Indemnifiable Claim"), such Indemnitee shall give the Indemnifying Party notice thereof as promptly as practicable after receiving such notice or otherwise learning of such Indemnifiable Claim. Each such notice shall describe the Indemnifiable Claim in reasonable detail and provide the Indemnifying Party with material relevant documentation in its possession in control in connection with the Indemnifiable Claim. Notwithstanding the foregoing, the failure of any of the Indemnitees to give timely notice as provided in this Section 10.2(a) shall not relieve the Indemnifying Party of its obligations under Section 10.1 or this Section 10.2, except to the extent that the Indemnifying Party is prejudiced by such failure to give notice.

(b) The Indemnifying Party may elect (but shall not be required) to defend any Indemnifiable Claim, at the Indemnifying Party's own expense and by the Indemnifying Party's own counsel. Within thirty (30) days of receipt of notice from an Indemnitee in accordance with Section 10.2(a) (or sooner, if the nature of such Indemnifiable Claim so requires), the Indemnifying Party shall notify such Indemnitee whether the Indemnifying Party is electing to assume responsibility for defending such Indemnifiable Claim, which election shall specify any reservations or exceptions to its defense. If the Indemnifying Party elects to defend any such Indemnifiable Claim, it shall notify such Indemnitee of its intention to do so, and such Indemnitee shall, at the Indemnifying Party's expense (for such Indemnitee's reasonable out-of-pocket costs), cooperate with the Indemnifying Party and its counsel in the defense of such Indemnifiable Claim; provided that the Indemnifying Party shall not settle any such Indemnifiable Claim without such Indemnitee's written consent (not to be unreasonably withheld, conditioned or delayed), unless such settlement releases such Indemnitee in full in connection with such matter and provides relief consisting solely of money damages borne by the Indemnifying Party. Notwithstanding an election of the Indemnifying Party to assume the defense of such Indemnifiable Claim, such Indemnitee shall have the right to employ separate counsel and to participate in the defense of such Indemnifiable Claim at such Indemnifying Party's cost and expense; provided that the Indemnifying Party and its counsel cooperate with such Indemnitee and its counsel in connection therewith.

(c) If the Indemnifying Party elects not to assume responsibility for defending an Indemnifiable Claim (notwithstanding such Indemnitee's provision of notice), or fails to notify such Indemnifying Party of its election as provided in Section 10.2(b), such Indemnitee may defend such Indemnifiable Claim at the cost and expense of the Indemnifying Party. Any legal fees and expenses reasonably incurred by such Indemnitee in connection with defending such Indemnifiable Claim shall be paid by the Indemnifying Party.

(d) Unless the Indemnifying Party has failed to assume the defense of the Indemnifiable Claim in accordance with the terms of this Agreement, no Indemnitee may settle or compromise any Indemnifiable Claim without the Indemnifying Party's consent (not to be unreasonably withheld, conditioned or delayed). Any dispute that arises between the Parties with respect to the indemnification of an Indemnifiable Claim shall be addressed in accordance with Section 13.4.

(e) The Company shall have the right to set-off from any royalty amounts payable by the Company or its Affiliates to the Seller pursuant to Article III and Appendix I of the Amended and Restated IP Licence Agreement, any Losses determined by final, non-appealable adjudication, to be owed by the Seller to the Indemnitees of the Company pursuant to the Purchaser's and its Indemnitees' right to indemnification set forth in Section 10.1, to the extent that the Seller has not paid such Losses within ninety (90) days of such determination.

Section 10.3 Disclaimer of Representations and Warranties. EACH PARTY ACKNOWLEDGES AND AGREES THAT NEITHER THE OTHER PARTY NOR ANY OF THE INDEMNIFIED PARTIES, RESPECTIVELY, MAKES ANY WARRANTIES WITH RESPECT TO THE SUBJECT MATTER OF THIS AGREEMENT (EXCEPT AS EXPRESSLY SET FORTH HEREIN), AND EACH PARTY HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, OF ANY KIND, INCLUDING ANY WARRANTY OF NONINFRINGEMENT, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. NOTHING IN THIS AGREEMENT IS INTENDED TO LIMIT ANY RIGHTS OR REMEDIES OF EITHER PARTY UNDER ANY OTHER TRANSACTION DOCUMENT. WITHOUT LIMITING THE FOREGOING, SELLER MAKES NO REPRESENTATIONS OR WARRANTIES WHATSOEVER REGARDING THE EXISTENCE OR ABSENCE OF FAULTS, IF ANY, IN THE PRODUCT APPROVALS AND REGISTRATION DATA AND THE COMPANY ACKNOWLEDGES AND AGREES THAT IT HAS NOT AND WILL NOT RELY ON ANY SUCH REPRESENTATIONS OR WARRANTIES, IN EACH CASE, EXCEPT FOR THOSE EXPRESSLY SET FORTH IN THE TRANSACTION AGREEMENT OR THE OTHER TRANSACTION DOCUMENTS. THE COMPANY ACKNOWLEDGES AND AGREES THAT, NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, THE SELLER MAKES NO GUARANTEES OR ASSURANCES REGARDING THE CONDUCT, COMPLETION OR SUCCESS OF ANY EXISTING STUDIES OR THAT ANY PRODUCT APPROVALS WILL BE GRANTED FOLLOWING THE EXISTING STUDIES.

Section 10.4 Limitation of Liability. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, AND WITHOUT LIMITING THE RIGHTS OF EITHER PARTY UNDER ANY OTHER TRANSACTION DOCUMENTS, EXCEPT IN THE CASE OF FRAUD, WILLFUL MISCONDUCT OR GROSS NEGLIGENCE OR WITH RESPECT TO A PARTY'S INDEMNIFICATION OBLIGATIONS UNDER SECTION 10.1 OR A PARTY'S BREACH OF ARTICLE XI, NEITHER PARTY NOR ANY OF ITS AFFILIATES SHALL BE LIABLE TO THE OTHER PARTY OR ANY OF ITS AFFILIATES FOR ANY PUNITIVE, EXEMPLARY OR OTHER SPECIAL DAMAGES, OR ANY INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES, REGARDLESS OF WHETHER SUCH DAMAGES ARE BASED IN CONTRACT, BREACH OF WARRANTY, TORT, NEGLIGENCE OR ANY OTHER THEORY, AND REGARDLESS OF WHETHER EITHER PARTY HAD BEEN ADVISED OF, KNEW OF, OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES.

Section 10.5 Liability Cap. NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, EXCEPT WITH RESPECT TO A PARTY'S INDEMNIFICATION OBLIGATIONS UNDER SECTION 10.1 OR A PARTY'S BREACH OF ARTICLE XI EACH PARTY'S AGGREGATE LIABILITY TO THE OTHER PARTY FOR ALL CLAIMS AND LOSSES UNDER THIS AGREEMENT (INCLUDING THE PERFORMANCE OR BREACH THEREOF), WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY) OR OTHERWISE, SHALL NOT EXCEED AN AMOUNT EQUAL TO TWO HUNDRED FIFTY MILLION DOLLARS ($250,000,000).

ARTICLE XI

CONFIDENTIALITY

Section 11.1 Confidentiality. The Recipient agrees that any Confidential Information of the Disclosing Party shall be kept strictly confidential by the Recipient except that the Recipient may disclose the Confidential Information of the Disclosing Party to any Affiliate or Third Party service providers to the extent necessary to enable the Recipient to perform its obligations or exercise its rights under this Agreement; provided that the Recipient shall (a) ensure that any such Affiliate or Third Party is bound (in writing or by operation of Law) by obligations of confidentiality and non-use no less protective of the Disclosing Party than those contained herein, (b) provide the Disclosing Party with prompt written notice upon obtaining any knowledge, information or notice of any actual or potential breach of such obligations by any such Affiliates or Third Parties and (c) remain responsible and liable for any such Affiliate's or Third Party's failure to comply with such obligations. The Recipient further agrees (a) not to use the Disclosing Party's Confidential Information except as necessary to perform its obligations or exercise its rights under this Agreement and (b) to take the same care with the Disclosing Party's Confidential Information as it does with its own, but in no event less than a reasonable degree of care.

Section 11.2 Product Confidential Information. Notwithstanding anything to the contrary herein, all Confidential Information to the extent related to a Product ("Product Confidential Information") shall be deemed the Confidential Information of the Seller; provided that if such Product Confidential Information is exclusively related to the use of a Product in the Field in the Territory, such Product Confidential Information shall be the Confidential Information of both the Seller and the Company; provided, further, that, upon any termination of this Agreement, no Product Confidential Information shall be deemed to be Confidential Information of the Company.

Section 11.3 Terms of Agreement. Each of the Parties shall treat the terms of this Agreement as if they were the Confidential Information of the other Party and shall not disclose the terms of this Agreement without the other Party's prior written consent, except as required by applicable Law, by the rules of any national stock exchange with respect to a Party's publicly traded securities or as otherwise expressly permitted under this Agreement.

Section 11.4 Government Order. If, upon advice of counsel, any of the Disclosing Party's Confidential Information is required to be disclosed by Law or legal process by the Recipient, then the Recipient shall promptly notify the Disclosing Party and, insofar as is permissible and reasonably practicable, give the Disclosing Party an opportunity to, and use diligent and commercially reasonable efforts and reasonably cooperate with the Disclosing Party to, obtain confidential treatment and, if available, an appropriate protective order therefor, if applicable, and only furnish that Confidential Information that it is advised by legal counsel that it is legally required to furnish.

Section 11.5 Financial Partners. The Recipient may disclose the Disclosing Party's Confidential Information to existing or potential investors, lenders and other sources of funding, acquirors and sellers and their respective accountants, financial advisors and other professional representatives; provided that such disclosure shall be made only to the extent customary in the applicable circumstances, it is reasonably necessary for such Persons to know such information for such purpose, and such Persons are bound by customary obligations of confidentiality and non-use prior to any such disclosure.

Section 11.6 Additional Exceptions. Notwithstanding the obligations of confidentiality and non-use set forth in this Article XI or under the Amended and Restated IP Licence Agreement, a Party may disclose Confidential Information of the other Party to its Representatives who have a legitimate need to know such information and are bound by obligations of confidentiality and non-use no less protective than those set forth herein, solely to the extent that such disclosure is reasonably necessary in connection with or for the purpose of performing its obligations, or exercising its rights, under this Agreement or the Amended and Restated IP Licence Agreement, including for purposes of (a) in the case of the Seller, (i) filing or prosecuting Patent applications in accordance with the Amended and Restated IP Licence Agreement or this Agreement, (ii) enforcing or defending against any Third Party Infringement (as defined in the Amended and Restated IP Licence Agreement), (iii) conducting pre-clinical studies or clinical trials (including, for clarity, the Existing Studies and any Post-Approval Studies) or (iv) seeking or maintaining Marketing Authorization for a Product (whether inside or outside the Territory or inside or outside the Field) and (b) in the case of the Company, (i) conducting pre-clinical studies or clinical trials or (ii) seeking or maintaining Marketing Authorization for a Product, in each case (the immediately foregoing clauses (i) and (ii)), solely (x) for use in the Field in the Territory and (y) to the extent expressly permitted under, and subject to the terms and conditions of, this Agreement.

Section 11.7 Publications. Each Party shall not disclose or publish any results of, or other information regarding, any of its Development activities with respect to a Product in the Field within the Territory, whether by oral presentation, poster, manuscript or abstract, without complying with this Section 11.7. At least thirty (30) days before any such material is submitted for publication or presented, the publishing Party shall deliver a complete copy of the applicable manuscript, abstract, poster or presentation to the other Party. The non-publishing Party shall review any such material and give its comments and consent for publication or presentation to the publishing Party, or shall notify the publishing Party that it does not consent to such publication or presentation, within such thirty (30)-day period. The other Party shall be deemed to have consented to such publication or presentation if it has not sent any response to the publishing Party's request within thirty (30) days of receipt of the request by the publishing Party's by written notice to the non-publishing Party. If requested by the non-publishing Party, the publishing Party shall delete references to the non-publishing Party's Confidential Information in any such material and in the case of the Seller, the Company shall delay any submission for publication or other public disclosure for the purpose of preparing and filing appropriate Patent applications. For the avoidance of doubt, notwithstanding any of the obligations set forth in this Section 11.7, the Seller shall have the right to submit or publish any publication or presentation in its sole discretion with respect to a Product outside the Territory or outside the Field.

ARTICLE XII

TERM

Section 12.1 Term. This Agreement shall remain in effect until the Amended and Restated IP Licence Agreement expires or terminates and in such event, this Agreement shall immediately and automatically terminate upon such expiration or termination (the "Term").

Section 12.2 Consequences of Termination.

(a) The JSC shall be immediately dissolved.

(b) The Company Right of Reference shall immediately and automatically terminate.

(c) The Company hereby assigns, or shall cause any of its applicable Affiliates and designees to assign, to the Seller all Regulatory Filings (including, for clarity, Product Approvals) Controlled by the Company or any of its Affiliates and shall transfer copies of all such Regulatory Filings, and Registration Data and other Know-How to the extent included or referenced therein or filed in support thereof, in the Company's possession. The Company shall organize such Regulatory Filings, together and such Registration Data, prior to transfer in accordance with the Seller's reasonable instructions and in any event so that the Seller can use such Regulatory Filings and Registration Data. The Company shall transfer to the Seller or its designee ownership of all such Regulatory Filings with respect to the Product in the Company's name, including submitting to each applicable Regulatory Authority a letter or other necessary documentation (with a copy to the Seller) notifying such Regulatory Authority of the transfer of ownership of such Regulatory Filing.

(d) Without limiting the Seller's rights under Section 12.2(e), at the Seller's election (in its sole discretion) on a country-by-country basis, until the earlier of (i) twelve (12) months following the effective date of termination, and (ii) such time as all Product Approvals have been assigned and transferred to the Seller, the Company hereby (x) appoints the Seller or its designee as its exclusive distributor of the Products on a country-by-country basis in each such country until such time as all Product Approvals in a given country have been assigned and transferred to the Seller or its designee and (y) grants the Seller or its designee the right to appoint sub-distributors.

(e) Following the Seller's request, the Company hereby assigns, and shall cause its Affiliates and designees, to the Seller or its applicable designee any agreements between the Company or any of its Affiliates, on the one hand, and any Third Party, on the other hand, related to services performed by Third Parties for the Company to the extent related to a Product.

(f) If, as of the effective date of termination of this Agreement, the Company or any of its Affiliates are conducting any Post-Approval Studies, then, at the Seller's election, the Company shall reasonably cooperate, and shall cause its Affiliates to reasonably cooperate, with the Seller to transfer the conduct of such Post-Approval Study to the Seller or its designees. The Company shall provide knowledge transfer and other training to the Seller or its designee as reasonably necessary for the Seller or its designee to continue such Post-Approval Study. If the Seller does not elect to assume control of any such Post-Approval Study in accordance with the foregoing, then the Company shall, in accordance with accepted pharmaceutical industry and ethical practices, wind-down the conduct of any such Post-Approval Study in an orderly manner.

(g) Without limitation of the generality of the foregoing, upon the Seller's request, the Parties shall use diligent efforts to complete the transition of any Exploitation of the Products for use in the Field in the Territory to the Seller or its designee as soon as reasonably practicable.

(h) The Recipient shall, and shall instruct any Affiliate or Third Party service provider who is in possession of Confidential Information to, return to the Disclosing Party or destroy all of such Confidential Information (at the election of the Disclosing Party) and, if requested in writing by the Disclosing Party, certify in writing that any destruction requested by the Disclosing Party has taken place. Notwithstanding the foregoing, the Recipient may retain a copy of the Confidential Information to the extent required by applicable Law and shall not be required to destroy any computer files created during automatic system back up that are subsequently stored securely by Recipient; provided that the Recipient shall continue to be bound by the terms and conditions of this Agreement with respect to such retained Confidential Information.

(i) Termination of this Agreement shall be without prejudice to any rights or remedies which shall have accrued to the benefit of either Party prior to such termination.

Section 12.3 Survival. Notwithstanding anything to the contrary herein, the following provisions shall survive the expiration of this Agreement: Sections 1.1 and 2.1(a), Articles VI, VIII, X and XI, Section 12.2, this Section 12.3 and Article XIII.

ARTICLE XIII

MISCELLANEOUS

Section 13.1 Order of Precedence. Unless otherwise expressly stated in this Agreement, in the event and to the extent that there is a conflict between the terms and conditions of this Agreement and the terms and conditions of the Transaction Agreement, the terms and conditions of the Transaction Agreement shall prevail.

Section 13.2 Relationship of the Parties. This Agreement does not create an employer-employee relationship, joint venture, partnership, agency relation or any other similar relationship between the Parties or their Affiliates. Each Party expressly acknowledges that it is not an employee of the other Party or any of its Affiliates and that it is not subject to day-to-day direction, control or supervision of the other Party or any of its Affiliates, or any agent or Representative of the other Party or its Affiliates.

Section 13.3 Force Majeure.

(a) Neither Party (the "Affected Party") shall be held liable to the other Party for any delay or non-performance of any of its obligations under this Agreement if the non-performance resulted from any state of facts, circumstance, condition, event, change, development, occurrence or effect beyond its reasonable control, including, in whole or in part, because of or related to (i) any intervention of civil or military authorities, civil or military violence or disobedience, riot, insurrection, war or act of terrorism, (ii) public disturbance, strike, labor dispute, lock-outs, embargoes, blockages or other industrial or labor disturbances, (iii) any fire, explosion, earthquake, storm, flood, act of God or other natural disaster or similar weather event, (iv) any pandemic or epidemic or (v) any interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications services or cyberattacks or similar events (each, a "Force Majeure Occurrence").

(b) If the Affected Party's non-performance of duties and/or obligations results from the non-performance of its Affiliates or any Third Parties, the Affected Party shall be released from liability (i) if the Affected Party would be exempt under Section 13.3(a) if no such Affiliates or Third Party were involved, and (ii) if such Affiliate or Third Party itself would also be exempt under Section 13.3(a), if Section 13.3(a) would be applicable to it; provided that a Force Majeure Occurrence shall not relieve the Affected Party of its obligation to pay to the other Party amounts when due under this Agreement.

(c) The exemption provided for in this Section 13.3(a) shall apply for as long as and to the extent to which the Force Majeure Occurrence exists.

(d) The Affected Party shall, as soon as reasonably possible, and in any event, within five (5) Business Days of the occurrence of the Force Majeure Occurrence, notify the other Party of the existence of any Force Majeure Occurrence and its effects on the Affected Party's ability to perform its duties and/or obligations (including the expected scope and duration of such interruption). The Parties will use their respective commercially reasonable efforts to mitigate the effects thereof to the extent commercially practicable.

(e) The Affected Party's obligations under this Section 13.3(a) shall not prejudice any other claim which the other Party may have against the Affected Party under this Agreement and under applicable Law.

Section 13.4 Dispute Resolution; Governing Law; Jurisdiction; Waiver of Jury Trial.

(a) In the event that any dispute in relation to this Agreement cannot be resolved by senior executives of the Parties (or their respective designees with the power and authority to resolve such dispute) within fifteen (15) days of the date on which such dispute was submitted to them, either Party may pursue available remedies under Law or equity in accordance with the remainder of this Section 13.4.

(b) This Agreement, and any and all claims arising directly or indirectly out of or otherwise concerning this Agreement (whether based in contract, tort or otherwise) shall be governed by, and construed and enforced in accordance with, the Laws of the State of Delaware (without regard to any choice or conflicts of laws principles, whether of the State of Delaware or any other jurisdiction, that might direct the application of another substantive Law to govern this Agreement).

(c) With respect to any and all Actions arising directly or indirectly out of or otherwise relating to this Agreement or the transactions contemplated hereby, each Party: (i) irrevocably and unconditionally submits and consents to the exclusive jurisdiction of: (A) the Court of Chancery of the State of Delaware or, if such Court of Chancery lacks subject matter jurisdiction, the Complex Commercial Division of the Superior Court of the State of Delaware or (B) in the event that an Action involves claims exclusively within the jurisdiction of the federal courts, in the United States District Court for the District of Delaware (all such courts, collectively, the "Chosen Courts"), for itself and with respect to its property; (ii) agrees that all claims in respect of such Action shall be heard and determined only in any Chosen Court (and the appropriate respective appellate courts therefrom); (iii) agrees that it shall not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any Chosen Court; (iv) agrees that, except in connection with any Action brought against a Party in another jurisdiction by an independent third Person, it shall not bring any Action directly or indirectly relating to this Agreement or any of the transactions contemplated hereby in any forum other than a Chosen Court, except for the purpose of enforcing any award or judgment; and (v) agrees that it shall not assert and waives any objection it may have based on inconvenient forum to the maintenance of any Action so brought. Each Party may make service on the other Party by sending or delivering a copy of the process to the Party to be served at the address and in the manner provided for the giving of notices in Section 13.8. Nothing in this Section 13.4(c), however, shall affect the right of any Person to serve legal process in any other manner permitted by Law.

(d) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE PURSUANT TO THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION BASED UPON, ARISING OUT OF OR OTHERWISE RELATING TO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY. BY THIS AGREEMENT, EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT: (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER; (II) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER; (III) IT MAKES SUCH WAIVER VOLUNTARILY; AND (IV) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 13.4(d).

Section 13.5 Entire Agreement. This Agreement, together with the other Transaction Documents and the Exhibits and Schedules hereto and thereto, constitute the entire agreement between the Parties with respect to the subject matter hereof and thereof and supersede any prior discussion, correspondence, negotiation, proposed term sheet, letter of intent, agreement, understanding or arrangement, whether oral or in writing.

Section 13.6 No Third Party Beneficiaries. This Agreement, together with the Schedules hereto, is for the sole benefit of the Parties and their successors and permitted assigns and nothing herein expressed or implied shall give or be construed to give any Person, other than the Parties and such successors and permitted assigns, any legal or equitable rights hereunder.

Section 13.7 Expenses. Except as otherwise set forth in this Agreement, whether the transactions contemplated by this Agreement are consummated or not, all legal and other Costs incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the Party incurring such Costs.

Section 13.8 Notices. All notices, consents, requests, demands or other communications required or permitted hereunder shall be: (a) in writing; (b) sent by messenger, certified or registered U.S. mail, a reliable overnight delivery service or email, charges prepaid as applicable, to the appropriate address(es) set forth below; and (c) deemed to have been given on the date of delivery to the addressee (or, if the date of delivery is not a Business Day, on the first (1st) Business Day after the date of delivery), as evidenced by: (i) a receipt executed by the addressee (or a responsible Person in his or her office), the records of the Person delivering such communication or a notice to the effect that such addressee refused to claim or accept such communication, if sent by messenger, U.S. mail or express delivery service; or (ii) confirmation of transmission or receipt generated by the sender's computer showing that such communication was sent to the appropriate electronic mail address on a specified date, if sent by email. All such communications shall be sent to the following addresses, or to such other addresses as either Party may inform the other by giving five (5) Business Days' prior written notice pursuant to this Section 13.8:

If to the Seller:

BioCryst Pharmaceuticals, Inc.
4505 Emperor Blvd., Suite 200
Durham, NC 27703
Attention: Alane Barnes, Chief Legal Officer
Email: abarnes@biocryst.com

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, NY 10001
Attention: Stephen F. Arcano; Ann Beth Stebbins
Email: Stephen.Arcano@skadden.com; AnnBeth.Stebbins@skadden.com

If to the Company:

BioCryst Ireland Limited
c/o Neopharmed Gentili S.p.A.
Via S. Giuseppe Cottolengo, 15, 20143 Milano MI, Italy
Attention: Bruno Sacchi; Matteo Meazzini
Email: B.Sacchi@neogen.it; M.Meazzini@neogen.it

with a copy (which shall not constitute notice) to:

White & Case LLP
Piazza Diaz 2
20123 Milan, Italy
Attention: Michael Immordino; Leonardo Graffi
Email: Michael.Immordino@whitecase.com; Leonardo.Graffi@whitecase.com

Section 13.9 Assignment. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by operation of Law or otherwise, by the Company without the prior written consent of the Seller; provided, however, that the Company may, without the Seller's consent, assign or transfer this Agreement to (a) an Affiliate or (b) to a Third Party together with, and subject to, the Amended and Restated IP Licence Agreement. Any purported assignment without such consent shall be null and void ab initio. The Seller may assign any of the rights, interests or obligations under this Agreement, in whole or in part, by operation of Law or otherwise, without the Company's consent. This Agreement will be binding upon and inure to the benefit of the Parties to this Agreement and their respective successors and assigns. Any assignment of the rights, interests or obligations under this Agreement shall not relieve the assignor of its obligations hereunder.

Section 13.10 Amendments and Waivers.

(a) Any provision of this Agreement may be amended or waived, if, and only if, such amendment or waiver is in writing and signed, in the case of an amendment, by the Seller and the Company, or in the case of a waiver, by the Party against whom the waiver is to be effective.

(b) No failure or delay by either Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided at Law or in equity.

Section 13.11 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to either Party. Upon such a determination, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible and in a manner so as to as closely as possible provide the Parties with the intended benefits, net of the intended burdens, set forth in any such invalid, void or unenforceable provision.

Section 13.12 Counterparts. This Agreement may be executed in two (2) or more counterparts (which may be delivered by electronic transmission), each of which (when executed) shall be deemed an original, and all of which together shall constitute one and the same agreement, and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Party.

Section 13.13 Affiliates. Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Affiliate of such Party or by any entity that becomes an Affiliate of such Party on and after the Effective Date.

Section 13.14 Third Party Beneficiaries. This Agreement, together with the Schedules hereto, is for the sole benefit of the Parties and their successors and permitted assigns and nothing herein expressed or implied shall give or be construed to give any Person, other than the Parties and such successors and permitted assigns, any legal or equitable rights hereunder.

Section 13.15 Specific Performance. The Parties acknowledge and agree that irreparable harm for which monetary damages (even if available) would not be an adequate remedy would occur (i) in the event of any breach of the provisions of this Agreement or (ii) in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms. Accordingly, the Parties acknowledge and agree that the Parties shall be entitled to an injunction, specific performance and other equitable relief to prevent breaches or threatened breaches of this Agreement and to enforce specifically the terms and provisions hereof, without proof of actual damages and in addition to any other remedy to which they are entitled in Law or in equity. Each of the Parties agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief on the basis that the other Party has an adequate remedy at Law or that any award of specific performance is not an appropriate remedy for any reason at Law or in equity. Each of the Parties hereby waives any defenses in any action for specific performance, including the defense that a remedy at Law would be adequate, and any Party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement shall not be required to provide any bond or other security in connection with such order or injunction.

Section 13.16 No Duplication; No Double Recovery. Nothing in this Agreement is intended to confer to or impose upon any Party a duplicative right, entitlement, obligation or recovery with respect to any matter arising out of the same facts and circumstances.

Section 13.17 Construction.

(a) The headings contained in this Agreement are solely for the purpose of reference, are not part of the agreement of the Parties hereto and shall not in any way affect the meaning or interpretation of this Agreement. As used in this Agreement: (i) the term "including" means "including, without limitation"; (ii) words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other genders as the context requires; (iii) the words "hereof," "herein," "hereby," "hereto" and "herewith" and words of similar import shall, unless the context otherwise states or requires, refer to this Agreement as a whole (including the schedules hereto) and not to any particular provision of this Agreement, and all references to the preamble, recitals, Sections, Articles or Schedules are to the preamble, recitals, Sections, Articles or Schedules of, or to, this Agreement; (iv) the word "or" shall be disjunctive and not be exclusive; (v) the words "date hereof" shall mean the date of this Agreement, as set forth in the preamble hereto; (vi) all references to "$" or dollars shall refer to U.S. dollars, unless otherwise specified; (vii) any reference to any federal, state, local or non-U.S. statute or other Law shall be deemed also to refer to all rules and regulations promulgated thereunder; (viii) when calculating the number of days before which, within which or following which, any act is to be done or step is to be taken pursuant to this Agreement, the date from which such period is to be calculated shall be excluded from such count; provided, however, that, if the last calendar day of such period is a non-Business Day, the period in question shall end on the next succeeding Business Day; (ix) references to "applicable" Law or Laws with respect to a particular Person, thing or matter means only such Law or Laws as to which the Governmental Authority that enacted or promulgated such Law or Laws has jurisdiction over such Person, thing or matter; (x) a reference to any Person includes such Person's successors and permitted assigns; and (xi) references to any statute, rule, regulation or form (including in the definition thereof) shall be deemed to include references to such statute, rule, regulation or form as amended, modified, supplemented or replaced from time to time (and, in the case of any statute, include any rules and regulations promulgated under such statute), and all references to any section of any statute, rule, regulation or form include any successor to such section.

(b) The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring either Party by virtue of the authorship of any provisions of this Agreement.

* * * * *

[End of page left intentionally blank]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the day and year first above written.

BIOCRYST PHARMACEUTICALS, INC.

By: /s/ Jon P. Stonehouse
Name: Jon P. Stonehouse
Title: Chief Executive Officer

BIOCRYST IRELAND LIMITED
By: /s/ Kevin Greaney
Name: Kevin Greaney
Title: Director of European Legal

Exhibit 10.4

Execution Version

TRANSITION SERVICES AGREEMENT

dated as of

October 1, 2025

by and between

BIOCRYST PHARMACEUTICALS, INC.,
as Seller,

and

BIOCRYST IRELAND LIMITED,
as Company

TABLE OF CONTENTS

Exhibits

TRANSITION SERVICES AGREEMENT

This TRANSITION SERVICES AGREEMENT (this "**Agreement**"), dated as of October 1, 2025 (the "**Effective Date**"), is entered into by and between BioCryst Pharmaceuticals, Inc., a Delaware corporation (the "**Seller**") and BioCryst Ireland Limited, a corporation organized under the laws of the Republic of Ireland (the "**Company**") (each, a "**Party**", and collectively, the "**Parties**").

RECITALS

WHEREAS**,** the Seller, the Company and Neopharmed Gentili S.p.A., a corporation organized under the laws of Italy, have entered into that certain Stock Purchase Agreement, dated as of June 27, 2025, as amended, modified or supplemented (together with all exhibits and schedules thereto, the "**Transaction Agreement**");

WHEREAS, the Transaction Agreement contemplates that the Seller and the Company will execute this Agreement, and this Agreement is being entered into by the Parties to satisfy the requirements described therein; and

WHEREAS, each of the Seller and the Company wish to provide to the other Party certain services during a transitional period commencing as of the Effective Date, on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, the Parties, intending to be legally bound, hereby agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1 Definitions. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Transaction Agreement. As used in this Agreement, the following terms have the respective meanings set forth below:

(a) "**Accessing Party**" has the meaning set forth in Section 10.4.

(b) "**Affected Party**" has the meaning set forth in Section 14.4(a).

(c) "**Agreement**" has the meaning set forth in the Preamble to this Agreement.

(d) "**Agreement Personal Data**" means the Personal Data Processed by, or on behalf of, the Parties under this Agreement, as detailed in Annex I of Exhibit C;

(e) "**Business**" means the marketing, promotion, importation, labeling, distribution, transport, offering for sale and selling of any Product in the Territory, in each case, conducted by or on behalf of the Company and its Subsidiaries after the Effective Date.

(f) "**Change Request**" has the meaning set forth in Section 2.3(b).

(g) "**Charges**" means the aggregate Specific Basis Charges under the Services Schedule during a particular period of time.

(h) "**Chosen Courts**" has the meaning set forth in Section 13.2(c).

(i) "**Company**" has the meaning set forth in the Preamble to this Agreement.

(j) "**Confidential Information**" means all non-public or confidential information and materials of a Party or its Affiliates (the "**Disclosing Party**") that is or has been disclosed, made accessible or otherwise provided by or on behalf of the Disclosing Party to the other Party (the "**Receiving Party**") or any of its Representatives under or in connection with this Agreement whether orally, electronically, in writing or otherwise. Notwithstanding anything to the contrary herein, the restrictions on use and disclosure set forth herein shall not apply to Confidential Information of the Disclosing Party that: (i) is or becomes generally available to the public other than as a result of the Receiving Party's or its Representatives' act or omission; (ii) is obtained by the Receiving Party or its Representatives on a non-confidential basis from a Third Party that was not restricted from disclosing such information; (iii) was in the Receiving Party's or its Representatives' possession, as established by written, contemporaneous evidence, before the Disclosing Party's disclosure hereunder; or (iv) was or is independently developed by the Receiving Party or its Representatives, as established by contemporaneous written evidence, without use of or access to any Confidential Information of the Disclosing Party.

(k) "**Consents**" has the meaning set forth in Section 4.1.

(l) "**Controller**" has the meaning set forth in the Data Processing Addendum.

(m) "**Data Processing Addendum**" has the meaning set forth in Section 10.2.

(n) "**Data Protection Laws**" means all applicable Laws governing data protection or privacy that, by their terms, are directly applicable to the Agreement Personal Data, including: (a) the General Data Protection Regulation (EU) 2016/679 (the "**GDPR**") and any applicable law supplementing or implementing the GDPR, (b) the UK GDPR as defined by the Data Protection Act 2018 as amended by the Data Protection, Privacy and Electronic Communications (Amendments etc.) (EU Exit) Regulations 2019 (the "**UK GDPR**"), (c) the Irish Data Protection Act 2018, (d) Swiss Federal Act on Data Protection 2018 (the "**FADP**") and (e) the California Consumer Privacy Act of 2018 (as amended by the California Privacy Rights Act of 2020) (the "**CCPA**") (each to the extent applicable).

(o) "**Disclosing Party**" has the meaning set forth in Section 1.1(j).

(p) "**Effective Date**" has the meaning set forth in the Preamble to this Agreement.

(q) "**Excluded Services**" means the services set forth on Exhibit A and any services identified as "Excluded Services" in the Services Schedules.

(r) "**Expenses**" has the meaning set forth in Section 6.2.

(s) "**Force Majeure Occurrence**" has the meaning set forth in Section 14.4(a).

(t) "**Granting Party**" has the meaning set forth in Section 10.4.

(u) "**Inadvertently Omitted Services**" has the meaning set forth in Section 3.1.

(v) "**Indemnifiable Claim**" has the meaning set forth in Section 9.2(a).

(w) "**IT Assets and Data**" has the meaning set forth in Section 10.4.

(x) "**IT Systems**" means computers, servers, workstations, routers, hubs, switches, data communications lines and all other information technology equipment, and all associated documentation owned, licensed or leased by a Party or any of its Affiliates (excluding any public networks).

(y) "**Losses**" means any and all damages, losses, costs, liabilities and expenses, including reasonable fees and out-of-pocket expenses of legal counsel incurred in investigating, preparing and defending the foregoing.

(z) "**Notification Related Costs**" has the meaning set forth in Section 10.4.

(aa) "**Out of Pocket Costs**" means all fees, costs or other expenses payable to Third Parties that are not Affiliates of the Provider in connection with the Services provided by the Provider hereunder.

(bb) "**Party**" and "**Parties**" have the meaning set forth in the Preamble to this Agreement.

(cc) "**Personal Data**" has the meaning set forth in the Data Processing Addendum.

(dd) "**Process**" means any operation or set of operations performed on Personal Information, whether or not by automatic means, including creating, collecting, procuring, obtaining, accessing, recording, organizing, storing, adapting, altering, retrieving, consulting, using or disclosing, disseminating or destroying and any other operation considered "processing" (or similar term) under any Data Protection Laws.

(ee) "**Processing**" has the meaning set forth in the Data Processing Addendum.

(ff) "**Processor**" has the meaning set forth in the Data Processing Addendum.

(gg) "**Procured Services**" has the meaning set forth in Section 4.3.

(hh) "**Provider**" means (i) the Seller, with respect to the Services to be provided by or on behalf of the Seller to the Company under this Agreement, and (ii) the Company, with respect to the Services to be provided by or on behalf of the Company to the Seller under this Agreement.

(ii) "**Provider Indemnified Parties**" has the meaning set forth in Section 9.1.

(jj) "**Receiving Party**" has the meaning set forth in Section 1.1(j).

(kk) "**Recipient**" (i) the Seller or an Affiliate designated by the Seller, with respect to the Services to be provided by or on behalf of the Company to the Seller under this Agreement, and (ii) the Company or an Affiliate designated by the Company, with respect to the Services to be provided by or on behalf of the Seller to the Company under this Agreement.

(ll) "**Reduction Request**" has the meaning set forth in Section 2.3(c).

(mm) "**Reference Period**" has the meaning set forth in Section 3.1.

(nn) "**Relationship Managers**" has the meaning set forth in Section 13.1.

(oo) "**Retained Business**" means all clinical and non-clinical research and development activities, including toxicology, pharmacology test method development and stability testing, process development, formulation development, delivery system development, quality assurance and quality control development, statistical analysis, clinical trials (including additional clinical studies commenced after receipt of Regulatory Approval), in each case conducted by or on behalf of the Seller.

(pp) "**Sales Taxes**" shall mean all sales, use, excise, transfer, turnover or similar Taxes, however denominated, including any interest and any penalties, fines, additions to tax or additional interest related thereto. Sales Taxes shall not include any income-based Taxes or any other Taxes measured by or imposed on or with respect to the Provider's net income or any VAT.

(qq) "**Security Incident**" has the meaning set forth in Section 10.4.

(rr) "**Security Policies**" has the meaning set forth in Section 10.4.

(ss) "**Seller**" has the meaning set forth in the Preamble to this Agreement.

(tt) "**Service**" and "**Services**" have the meaning set forth in Section 2.1.

(uu) "**Services Schedule**" means Exhibit B.

(vv) "**Service Termination Notice**" has the meaning set forth in Section 12.3.

(ww) "**Software**" means software and computer programs (whether in source code, object code, or other form), algorithms, databases, compilations and data, and all documentation, including user manuals and training materials, related to any of the foregoing.

(xx) "**Specific Basis Charges**" means the specific charges allocated to each Service in the Services Schedule, as adjusted in accordance with the Services Schedule from time to time.

(yy) "**Specific Service Term**" has the meaning set forth in Section 12.2.

(zz) "**Standard of Care**" has the meaning set forth in Section 2.4.

(aaa) "**Stranded Costs**" has the meaning set forth in Section 12.4.

(bbb) "**Terminated Services**" has the meaning set forth in Section 12.3.

(ccc) "**Third Party**" means any Person other than the Seller, the Company and their respective Affiliates.

(ddd) "**Third Party Claim**" has the meaning set forth in Section 9.1.

(eee) "**Transaction Agreement**" has the meaning set forth in the Recitals to this Agreement.

(fff) "**Transition Period**" has the meaning set forth in Section 12.1.

(ggg) "**VAT**" means: (i) in the United Kingdom, the value added tax imposed under the Value Added Tax Act 1994 (and legislation and regulations supplemental thereto); (ii) in relation to any jurisdiction within the European Union, the value added tax provided for in Directive 2006/112/EC and charged under the provisions of any national legislation implementing that directive or Directive 77/388/EEC, together with legislation supplemental thereto; and (iii) in relation to any other jurisdiction, the equivalent tax, if any, in that jurisdiction, including any goods and services tax, wherever imposed.

ARTICLE II
PROVISION OF SERVICES

Section 2.1 Services Provided. Upon the terms set forth in this Agreement, and in consideration of the fees and charges payable by the Recipient pursuant to Article VI, beginning on the Effective Date the Provider shall, and, subject to Section 2.2, shall procure that its relevant Affiliates and Third Party agents and contractors will, provide the Recipient with those services listed on Exhibit B, with respect to services to be provided by or on behalf of the Seller hereunder to the Company as the Recipient, or with respect to services to be provided by or on behalf of the Company as the Provider to the Seller as the Recipient, as indicated on the Services Schedule (each a "**Service**," and, collectively the "**Services**"). Subject to Section 2.3, the Provider shall not be obligated to provide, and the Recipient shall not have any right to receive, any services to the Recipient under this Agreement that are not set forth in the Services Schedule or that are an Excluded Service. Without limiting the foregoing and notwithstanding anything to the contrary in this Agreement, the Provider shall have no obligation under this Agreement to provide, or cause to be provided, any of the Excluded Services or Terminated Services to the Recipient.

Section 2.2 Use of Affiliates or Third Parties. In providing the Services (in full or in part), the Provider may, at its sole discretion, use the personnel and resources of (a) the Provider or its Affiliates or (b) Third Parties; provided that subject to Sections 4.3 and 9.4(c), (i) the Provider (and not any of its Affiliates or any such Third Party) shall be solely responsible for all obligations of the Provider under this Agreement and shall be liable to the Recipient for the acts and omissions of its Affiliates and such Third Parties under this Agreement as if they were acts and omissions of the Provider and (ii) the Provider shall use the same degree of care in selecting each Affiliate or Third Party as it would if such Affiliate or Third Party was being retained to provide similar services to the Provider. Any provision of the Services by Affiliates of the Provider or any Third Party shall constitute performance of this Agreement by the Provider.

Section 2.3 Changes.

(a) The Provider may, in its sole discretion, implement changes (i) to the systems, personnel, and procedures used to provide the Services, and the manner in which the Services are provided (provided that in the event of any changes that fall within this clause (i) but neither clauses (ii) or (iii) below, Provider's increased costs (if any) shall be solely borne by the Provider, unless expressly agreed in advance and in writing by the Recipient), (ii) subject to Section 2.2, to the Third Parties used to provide the Services, in each case (the foregoing clauses (i) and (ii)), subject to the Standard of Care remaining unaffected and (iii) where in the Provider's reasonable discretion, such changes are required to remain compliant with Law or the requirements of any Governmental Authority; provided that, in the case of the foregoing clause (iii), Provider shall use commercially reasonable efforts to mitigate any adverse impact to the timelines or the quality of the Services. The Provider shall, in each case, use reasonable efforts to provide prior written notice to the Recipient of any such change to enable the Recipient to reasonably prepare for the change. Other than as permitted under this Section 2.3(a), the Provider shall not be entitled to make any changes to the nature, scope, timing or the manner of performing, or level of, a Service, without the prior written consent of the Recipient, which consent may not be unreasonably withheld.

(b) In the event the Recipient desires a change from time to time (except as otherwise provided for in Section 2.3(c) with respect to any reduction in whole or in part of the scope or amount of any Service), it will deliver a written description of the proposed change (a "**Change Request**") to the Provider's Relationship Manager with a notice period of at least one (1) month prior to the end of a calendar month. The Provider shall, within ten (10) Business Days, provide the Recipient with an estimation of the additional costs of such proposed change together with reasonable explanation, supporting documentation and costs breakdown and the Parties shall negotiate in good faith the additional costs which may be borne by the Recipient as a result of such proposed change. If the Parties mutually agree on any changes in response to a Change Request (including the allocation of additional costs or savings associated therewith), the applicable Service shall be deemed modified in accordance with such agreement, and the Parties shall be responsible for all costs and expenses associated with such approved change, as agreed between them. Any such change shall become effective no later than the last Business Day of the calendar month immediately following the month in which the Change Request was approved in accordance with the foregoing, unless otherwise agreed in writing by the Parties. For clarity and notwithstanding the foregoing, the addition of any Inadvertently Omitted Services shall not be accomplished by Change Request under this Section 2.3(b), but shall be subject in all cases to Article III.

(c) The Recipient may reduce in part the scope or amount of any Service by giving written notice to the Provider at least thirty (30) days' prior written notice (the "**Reduction Request**"); provided that such reduction shall be effective at the end of the calendar month immediately following the calendar month in which the Reduction Request was received by the Provider, unless the Provider agrees to a shorter request notice period; and provided further that such reduction may also impact any other Service that is bundled with, cannot be provided in the absence of, or otherwise is dependent on such Service. Upon receipt of a Reduction Request, the Provider shall implement the appropriate changes to the relevant Charge(s) in accordance with Section 6.1. In connection with any reduction in part of the scope or amount of any Service, the Recipient shall bear any and all reasonable, properly documented Out of Pocket Costs, in each case, actually incurred by the Provider resulting from, or associated with, the reduction in the amount of such Services; provided that (i) the Provider shall use its reasonable efforts to avoid and reduce such Out of Pocket Costs and (ii) upon request by the Recipient, the Provider shall provide the Recipient with reasonable information about, and written evidence of, any such Out of Pocket Costs.

Section 2.4 Standard of Care. The Provider shall, and shall cause its Affiliates to, provide the Services to the Recipient using substantially the same degree of care, skill and diligence which the Provider or its Affiliates used (a) when performing such Services for the Business, in the case of the Seller as the Provider, or substantially similar services, in the case of the Company as the Provider, or (b) when procuring such Services from Third Parties, in each case (the foregoing (a) and (b)) consistent with past practices during the twelve (12)-month period immediately prior to the Effective Date and at all times in accordance with applicable Law (the "**Standard of Care**"); provided that, neither the Provider nor any of its Affiliates will be required to perform or cause to be performed any of the Services (i) in the case of the Seller as the Provider, for any purpose other than the operation of the Business in a scope and manner substantially equivalent to the operation of the Business immediately prior to the Effective Date, (ii) in the case of the Company as the Provider, for any purpose other than the operation of the Retained Businesses in a scope and manner substantially equivalent to the operation of the Retained Businesses immediately prior to the Effective Date, or (iii) for the benefit of any third party or any other Person other than the applicable Recipient or its Affiliates.

ARTICLE III
INADVERTENTLY OMITTED SERVICES

Section 3.1 Inadvertently Omitted Services. The Parties acknowledge that, during the Transition Period, the Recipient may identify services that are not identified in the Services Schedule, which services (a) are required to operate the Business, in the case of the Company as the Recipient, or the Retained Business, in the case of the Seller as the Recipient, in each case, in substantially the same manner as conducted as of immediately prior to the Effective Date, (b) were used in the conduct of the Business or Retained Business (as applicable) during the three (3) month period immediately preceding the Effective Date (the "**Reference Period**"), and (c) at the time of the Recipient's request, are reasonable to be provided by the Provider, or that the Provider can procure to be provided, to or for the Recipient with resources the Provider has available (and, in the case of the Company as the Recipient, the resources used to provide such services during the Reference Period have not been transferred to the Company or any of its Affiliates under any other Transaction Document) (each, an "**Inadvertently Omitted Service**").

Section 3.2 Procedure. If, within three (3) months of the Effective Date, the Recipient identifies an Inadvertently Omitted Service that is not an Excluded Service, the Recipient may submit a written request that the Provider provide the Recipient with such Inadvertently Omitted Service in addition to, and as part of, the Services, which written request shall include the scope of such Inadvertently Omitted Service, the period of time such Inadvertently Omitted Service is requested to be provided, the additional charges to be paid by the Recipient to the Provider for any such Inadvertently Omitted Service (such additional charges to be no less than the Provider's cost to provide such Inadvertently Omitted Service), and any other applicable terms and conditions. In the event that the Provider accepts a request of the Recipient to add an Inadvertently Omitted Service to the Services in accordance with the preceding sentence, the Services Schedule shall be amended accordingly; and unless otherwise agreed in writing by the Parties, the provision of any Inadvertently Omitted Service shall be subject to all terms and conditions of this Agreement as if such Inadvertently Omitted Service were included in the scope of the Services as of the Effective Date.

ARTICLE IV
THIRD PARTY CONSENTS

Section 4.1 Consents. The Provider shall use reasonable efforts, and the Parties shall cooperate in good faith, to obtain any consents from Third Parties that are necessary to provide the Services to the Recipient hereunder, and which are listed under Exhibit D, which may be updated by the Provider from time to time after the Effective Date ("**Consents**"); provided that notwithstanding the foregoing, the Provider shall not be required to (a) take any action which would, or would reasonably be expected to, result in a violation or breach of, or default under, applicable Law or Contracts with Third Parties, (b) relinquish, waive or forbear any rights, (c) amend or modify any Contracts with Third Parties (except to the extent that any Consent so obtained is provided by way of an amendment or modification) or (d) incur any Losses or offer or grant any concessions or accommodations (financial or otherwise) to any Person for the purpose of obtaining such Consent, other than the payment of reasonable fees required by the relevant Third Party in connection with the grant of such Consent, which shall be borne by the Provider.

Section 4.2 Refusal. If a Consent is not obtained in accordance with the provisions in Section 4.1, or is obtained, but subsequently revoked, terminated or such consent expires, the Parties shall cooperate and work together in good faith to agree on a workaround for such Service, including amending or replacing such Service in such a manner that the Consent of the relevant Third Party is no longer required (in which event the Parties shall modify the Specific Basis Charge for such Service taking into account such workaround); provided that the Recipient shall be entitled to refuse a workaround that fails to provide the Recipient with substantially all of the benefits it would have received, to the extent possible if such Service had been provided hereunder. If the Parties do not elect such a workaround (including, for clarity, if the Recipient refuses a workaround and fails to provide an acceptable alternative) within thirty (30) days following notice to Recipient of the issues preventing the Provider from providing the Services, then the applicable Service shall be deemed to be terminated in accordance with Section 12.3 (in which case, the Recipient shall no longer be required to pay for such Service, except for any payments that accrued prior to the date of the termination of such Service). Any Stranded Costs in connection with such termination shall be borne equally by the Parties. For the avoidance of doubt, subject to the preceding sentence, if any Consent is not obtained, or is otherwise subsequently revoked, terminated or expires, the Provider shall not be obligated to provide the affected Service to the Recipient.

Section 4.3 Procured Services. Notwithstanding anything to the contrary in this Agreement, subject to Section 4.1 and Section 4.2, the Provider shall, and shall cause its Affiliates to, deliver any Services obtained from Third Party service providers to the Recipient (the "**Procured Services**") on an "as-is-where-is" basis only, meaning that the Provider shall provide such Procured Services to the Recipient with substantially the same quality as the quality in which the Provider receives such Procured Service (or a part thereof) from such Third Party service provider.

ARTICLE V
OBLIGATIONS OF RECIPIENT USING THE SERVICES

Section 5.1 Migration.

(a) Each Party acknowledges that the purpose of this Agreement is for the Provider, during the Specific Service Term, to provide each Service to the Recipient on an interim basis, and to use reasonable efforts to facilitate the Recipient's transition to its own personnel or Third Parties to procure the Services for itself. Accordingly, during the Transition Period, and with respect to each particular Service, during the Specific Service Term, the Recipient shall use reasonable efforts to implement any necessary systems, and take, or cause to be taken, any and all other actions necessary or advisable so as to render receipt of the Services from the Provider no longer necessary.

(b) It is further acknowledged and agreed by the Parties that the Seller shall, upon the Company's request, provide extracts of relevant historical data in the Seller's possession and control that is maintained in the Oracle environment operated by the Company as of the Closing Date, solely to the extent necessary to enable the Company to comply with applicable Law or Legal Requirement, including in connection with any audit, inspection, or other inquiry by a Governmental Authority, Tax Authority or Regulatory Authority.

Section 5.2 Assistance.

(a) Without undue delay, the Recipient shall cooperate with the Provider in connection with the provision of the Services from the Provider to the Recipient, and shall provide the Provider with all the information, input, materials and assistance reasonably requested by the Provider in connection with the provision of the Services.

(b) At any Recipient's written request and with reasonable prior notice to the relevant Provider, such Provider shall provide commercially reasonable efforts to cooperate during such Provider's regular business hours to the extent necessary in connection with any audit of Recipient as may be conducted by a third-party financial statement auditor or any Government Authority of competent jurisdiction in relation to the Services or subject matter contemplated under this Agreement, at the Recipient's sole cost and expense.

Section 5.3 Provision of the Recipient's Equipment. The Recipient shall make available to the Provider all hardware and Software and any other equipment reasonably necessary for accessing, inputting and receiving output from computer Software and hardware used by or on behalf of the Provider in connection with the Services (e.g., to procure for a transfer of emails from the systems of the Provider or its Affiliates to the Recipient's system).

Section 5.4 Usage Conditions. With respect to each Service during the applicable Specific Service Term, the Recipient shall comply with all written policies and instructions with respect to the receipt of Services communicated from time to time from the Provider to the Recipient in writing.

ARTICLE VI
COMPENSATION

Section 6.1 Charges.

(a) Subject to Article VII, the Recipient shall pay the Charges and Expenses to the Provider for the Services provided under this Agreement. All Charges and Expenses, and any other amounts payable under or in connection with this Agreement, are exclusive of VAT and Sales Tax, to the extent applicable.

(b) Where a payment under or in connection with this Agreement constitutes consideration for a supply (or the equivalent) for VAT purposes, or in case a supply or service under or in connection with this Agreement is subject to VAT, then the Recipient of the relevant supply shall pay to the Provider an additional amount in respect of such VAT chargeable in addition to the Charges upon the issue of a valid VAT invoice. The Provider shall issue to the Recipient a valid VAT invoice (or the equivalent) in compliance with applicable VAT Laws in respect thereof. For the avoidance of doubt, to the extent that a reverse charge procedure applies, the Recipient of the relevant supply for VAT purposes shall not be required to pay any amount in respect of VAT to the Provider but the Provider shall, upon a reasonable request by the Recipient, provide an invoice in a form as reasonably specified by the Recipient for the purposes of the Recipient properly accounting for any VAT under the reverse charge mechanism.

(c) Where one Party is liable to indemnify or reimburse another Party under the terms of or in connection with this Agreement in respect of any amount, including any costs, charges or expenses, the indemnity or reimbursement payment will include an amount equal to any VAT on those costs, charges or expenses that is not recoverable (whether by credit, repayment or otherwise) by the other Party (it is understood that this Section 6.1(c) is only applicable to the VAT not recoverable only by the Provider), subject to that person or representative member using reasonable efforts to recover such amount of VAT; provided, however, that this Section 6.1(c) shall not apply to any Charges determined on the basis of Specific Basis Charges, which shall be deemed to be fixed and inclusive of any non-recoverable VAT or similar tax liabilities incurred by the Provider.

(d) Recipient shall pay or reimburse Provider for, and shall indemnify and hold Provider harmless against, any and all Sales Taxes imposed on with respect to the provision of the Services hereunder or which Provider shall have any obligation to collect and remit with respect to or relating to this Agreement or the performance by Provider of its obligations hereunder (whether or not shown on any invoice). Provider shall calculate such Sales Taxes. Notwithstanding the foregoing, Recipient agrees to use commercially reasonable efforts to provide exemption certificates or other documentation where available and to remit such Sales Taxes directly to the appropriate Taxing Authority. For the avoidance of doubt, except as provided in Section 6.1(f), each Party shall be solely responsible for its own income-based Taxes and any other Taxes measured by, or imposed on, its net income, gross receipts, or capital. Nothing in this Section shall be construed to require either Party to pay or reimburse the other Party for any such Taxes.

(e) Each of the Provider and the Recipient shall provide to the other such information and data as reasonably requested from time to time and, at the request and expense of the requesting party, to fully cooperate, in connection with (i) identification of the jurisdiction(s) in which each Service provided under this Agreement is performed or received, (ii) any allocation required by applicable Laws between the site of performance and the site of receipt with respect to each such Services, (iii) timely notification of such other Party with respect to any changes to such jurisdiction(s) with respect to each Service, and (iv) the reporting of any Taxes arising from the transactions contemplated under this Agreement, any audit relating to any such Taxes, or any assessment, refund, claim or legal proceeding relating to any such Taxes.

(f) Neither Party shall deduct or withhold any Taxes from any amounts payable pursuant to this Agreement unless such deduction or withholding is required under applicable Law. If any applicable Law requires the deduction or withholding of any Tax from any such payments then the Provider or the Recipient, as the case may be, shall (i) be entitled to make such deduction or withholding, (ii) timely pay the full amount deducted or withheld to the relevant Taxing Authority in accordance with applicable Law and (iii) provide the other Party with a receipt or other documentation evidencing such payment, including the amount paid and the applicable Taxing Authority to which payment was made. In the case of any such deduction or withholding, Recipient shall pay additional amounts to Provider such that, after taking into account such deduction or withholding (including such deduction or withholdings applicable to additional sums payable under this Section 6.1(f)), Provider receives the amount it would have received had no such deduction or withholding been applicable. Each Party agrees to use (and to cause its Affiliates to use) reasonable efforts to furnish such forms, certificates or other documentation, upon the reasonable request of the other Party, that would reduce or eliminate such deduction or withholding, and each Party shall (and shall cause its Affiliates to) reasonably cooperate with the other Party to minimize any such deduction or withholding.

Section 6.2 Further Expenses. The Parties acknowledge and agree that the Specific Base Charges may be increased to reflect any additional costs and expenses reasonably incurred by the Provider in connection with a Third Party engaged by the Provider to provide Services to the Recipient ("**Expenses**"); provided that (a) the Provider will use its commercially reasonable efforts to minimize any such Expenses and (b) to the extent reasonably practicable, the Provider will provide the Recipient with at least ten (10) days' prior notice of such increase of the Expenses and the Recipient shall agree to such Expenses in advance, with its consent not to be unreasonably withheld. The Parties acknowledge and agree that the Specific Base Charges may be decreased to reflect any decrease in costs and expenses reasonably incurred by the Provider in connection with a Third Party engaged by the Provider to provide Services to the Recipient.

Section 6.3 Stand-up IT Costs. Company shall reimburse Seller for the costs incurred by Seller in connection with the Stand-Up IT Actions, including (a) all costs, fees and disbursements paid or payable to external vendors in connection with the Stand-up IT Actions, and all costs and fees associated with the transfer of commercial applications, including but not limited to pre-paid software license fees, in each case as set forth on Section 6.20(i) of the Seller Disclosure Letter, and (ii) any and all costs incurred by Seller for internal support in connection with and in furtherance of the Stand-up IT Actions, in each case as set forth on Section 6.20(ii) of the Seller Disclosure Letter. Seller shall invoice Company for all costs, fees and disbursements related to Stand-Up IT Actions as incurred by Seller or the Company as set forth on Section 6.20 of the Seller Disclosure Letter, and such invoices shall be promptly paid in full by Company in accordance with Article VII.

ARTICLE VII
INVOICING AND PAYMENT

Section 7.1 Invoice. The Provider shall issue to the Recipient appropriately detailed invoice(s) (including supporting documentation for any Out of Pocket Costs) relating to Services performed by the Provider in the preceding calendar month and the Recipient shall pay to the Provider all invoiced amounts within thirty (30) days of the date of the invoice(s). Any Services provided by any of the Provider's Affiliates in accordance with this Agreement may be invoiced by such Affiliate in lieu of the Provider, in which case, Article VI and Article VII of this Agreement shall apply *mutatis mutandis* and shall constitute performance of this Agreement by the Provider.

Section 7.2 Settlement. The Recipient shall promptly notify the Provider in writing of any good faith dispute relating to any invoice and the Parties shall seek to resolve all such disputes as soon as reasonably practicable in accordance with Section 13.2. The Recipient shall pay any amount that is not disputed in good faith in accordance with Section 7.1. If and to the extent that the Recipient does not deliver to the Provider a written statement describing any good faith objections to the amounts set forth in a particular invoice within thirty (30) days following receipt of such invoice, then the Recipient shall be deemed to have accepted its obligation to pay all amounts set forth on such invoice.

Section 7.3 Late Payments. If any payment due hereunder is not made when due, the Provider shall notify the Recipient in writing of such non-payment. The Recipient shall then have a grace period of fifteen (15) days from the date of receipt of such notice to cure the non-payment without penalty. If the payment remains outstanding beyond such grace period, the overdue sum shall accrue interest at the lower of (a) the maximum rate permitted by applicable Law or (b) four percent (4%) per annum. Notwithstanding the foregoing, interests shall not accrue pursuant to this Section 7.3 to the extent, and for as long as, any such unpaid amounts are being disputed in good faith pursuant to Section 7.2.

ARTICLE VIII
INTELLECTUAL PROPERTY

Section 8.1 Ownership of Intellectual Property. Except as otherwise expressly set forth herein, as between the Parties, each Party shall remain the exclusive owner of all right, title and interest throughout the world in and to its Intellectual Property, whether such Intellectual Property is licensed or otherwise disclosed to the other Party in the performance or receipt of the Services, or otherwise in connection with this Agreement.

Section 8.2 Intellectual Property. As between the Parties, all Intellectual Property of the Provider existing as of the Effective Date and all improvements, modifications or derivative works relating to the foregoing shall be exclusively owned by, and as applicable shall vest in, the Provider, its Affiliates, or their licensors. Except as set forth in Section 8.3, for the avoidance of doubt, the Provider and its Affiliates do not grant any licenses to the Recipient under this Agreement. As between the Parties, all Intellectual Property of the Recipient existing as of the Effective Date, and all improvements, modifications or derivative works relating thereto shall be exclusively owned by, and as applicable shall vest in, the Recipient, its Affiliates, or its or their licensors. Except as otherwise provided in this Agreement, nothing in this Agreement shall operate to transfer the ownership of, or grant any other interest in, any Intellectual Property rights of any Party (or of its Affiliates or its or their licensors) to the other Party.

Section 8.3 Intellectual Property Licenses.

(a) Subject to the terms and conditions of this Agreement, the Recipient hereby grants, and shall cause its Affiliates to grant, to the Provider, during the Transition Period, solely to the extent necessary to provide the Services, a fully-paid-up, royalty free, non-exclusive, worldwide, non-transferable (except as provided in Section 14.10) license to use any Intellectual Property (other than Trademarks) owned by the Recipient or any of its Affiliates and that is reasonably necessary for the Provider's provision of the Services (where the Recipient has the right to grant such license).

(b) Subject to the terms and conditions of this Agreement, the Provider hereby grants, and shall cause its Affiliates to grant, to the Recipient, during the Transition Period, solely to the extent necessary to receive or use the Services, a fully-paid-up, royalty free, non-exclusive, worldwide, non-transferable (except as provided in Section 14.10) license to use any Intellectual Property (other than Trademarks) owned by the Provider and that is reasonably necessary for the Recipient's receipt or use of the Services provided by the Provider (where the Provider has the right to grant such license).

(c) Nothing in this Agreement shall be deemed to convey to either Party any rights in or to the Intellectual Property of the other Party or its Affiliates other than the limited rights expressly granted in Section 8.3.

ARTICLE IX
INDEMNIFICATION; LIABILITY

Section 9.1 Indemnification. Each such Party, as the Recipient, shall indemnify, defend and hold harmless the other Party, as the Provider, and the Provider's Affiliates and its and their respective directors, officers, agents and representatives (collectively, "**Provider Indemnified Parties**") from, against and in respect of all Losses incurred or suffered by any of the Provider Indemnified Parties in connection with any Action by a Third Party ("**Third Party Claim**") to the extent arising out of, relating to or resulting from any (a) fraud, willful misconduct or gross negligence of such Recipient or any of its Affiliates and any of its and their respective directors, officers, agents, successors and representatives in connection with this Agreement, (b) material breach of this Agreement by such Recipient or (c) the receipt and use of the Services by such Recipient; provided that the indemnity described in the foregoing subsections (a), (b) and (c) shall not apply to the extent that any such Losses are attributable to the Provider's material breach of this Agreement or the fraud, willful misconduct or gross negligence of any of the Provider Indemnified Parties.

Section 9.2 Indemnification Procedures.

(a) If any of the Provider Indemnified Parties receives notice or otherwise learns of a Third Party Claim with respect to which the Recipient may be obligated to provide indemnification pursuant to Section 9.1 (any such Third Party Claim, an "**Indemnifiable Claim**"), such Provider Indemnified Party shall give the Recipient notice thereof as promptly as practicable after receiving such notice or otherwise learning of such Indemnifiable Claim. Each such notice shall describe the Indemnifiable Claim in reasonable detail. Notwithstanding the foregoing, the failure of any of the Provider Indemnified Parties to give timely notice as provided in this Section 9.2(a) shall not relieve the Recipient of its obligations under Section 9.1 or this Section 9.2, except to the extent that the Recipient is prejudiced by such failure to give notice.

(b) The Recipient may elect (but shall not be required) to defend any Indemnifiable Claim, at the Recipient's own expense and by the Recipient's own counsel. Within thirty (30) days of receipt of notice from any of the Provider Indemnified Parties in accordance with Section 9.2(a) (or sooner, if the nature of such Indemnifiable Claim so requires), the Recipient shall notify such Provider Indemnified Party whether the Recipient is electing to assume responsibility for defending such Indemnifiable Claim, which election shall specify any reservations or exceptions to its defense. If the Recipient elects to defend any such Indemnifiable Claim, it shall notify such Provider Indemnified Party of its intention to do so, and such Provider Indemnified Party shall, at the Recipient's expense (for such Provider Indemnified Party's reasonable out-of-pocket costs), cooperate with the Recipient and its counsel in the defense of such Indemnifiable Claim; provided that the Recipient shall not settle any such Indemnifiable Claim without such Provider Indemnified Party's written consent (not to be unreasonably withheld, conditioned or delayed), unless such settlement releases such Provider Indemnified Party in full in connection with such matter and provides relief consisting solely of money damages borne by the Recipient. Notwithstanding an election of the Recipient to assume the defense of such Indemnifiable Claim, such Provider Indemnified Party shall have the right to employ separate counsel and to participate in the defense of such Indemnifiable Claim at such Provider Indemnified Party's cost and expense; provided that the Recipient and its counsel cooperate with such Provider Indemnified Party and its counsel in connection therewith.

(c) If the Recipient elects not to assume responsibility for defending an Indemnifiable Claim (notwithstanding such Provider Indemnified Party's provision of notice and an opportunity to defend), or fails to notify such Provider Indemnified Party of its election as provided in Section 9.2(b), such Provider Indemnified Party may defend such Indemnifiable Claim at the cost and expense of the Recipient. Any legal fees and expenses reasonably incurred by such Provider Indemnified Party in connection with defending such Indemnifiable Claim shall be paid by the Recipient.

(d) Unless the Recipient has failed to assume the defense of the Indemnifiable Claim in accordance with the terms of this Agreement, no Provider Indemnified Party may settle or compromise any Indemnifiable Claim without the Recipient's consent (not to be unreasonably withheld, conditioned or delayed). Any dispute that arises between the Parties with respect to the indemnification of an Indemnifiable Claim shall be addressed in accordance with Section 13.2.

Section 9.3 Disclaimer of Warranties. EACH PARTY ACKNOWLEDGES AND AGREES THAT NEITHER THE OTHER PARTY NOR ANY OF THE PROVIDER INDEMNIFIED PARTIES, RESPECTIVELY, MAKES ANY WARRANTIES WITH RESPECT TO THE SERVICES (EXCEPT AS EXPRESSLY SET FORTH HEREIN), AND EACH PARTY HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES, EXPRESSED OR IMPLIED, OF ANY KIND WITH RESPECT TO THE SERVICES, INCLUDING ANY WARRANTY OF NONINFRINGEMENT, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. NOTHING IN THIS AGREEMENT IS INTENDED TO LIMIT ANY RIGHTS OR REMEDIES OF EITHER PARTY UNDER ANY OTHER TRANSACTION DOCUMENT.

Section 9.4 Remedies for the Recipient.

(a) In the event that the Provider breaches its obligation to provide a Service in accordance with Article II or its obligation to provide a Procured Service in accordance with Section 4.3, and such breach is not caused by a Force Majeure Occurrence or non-compliance by the Recipient with any term of this Agreement, then, as the Recipient's sole remedy for such breach, the Recipient may require the Provider to:

(i) provide the relevant Service again if and as soon as reasonably practicable, at no additional charge; and

(ii) where relevant, use reasonable efforts to resolve, or cause its Affiliates to resolve, the non-compliance with this Agreement where it is still ongoing, at no additional charge.

(b) In addition to the remedies set forth in Section 9.4(a), if any damage results from the Provider's fraud, willful misconduct or gross negligence, the Recipient shall be entitled to claim damages incurred by the Recipient to the extent actually resulting from a material breach of the Provider of its obligations under this Agreement.

(c) If the Provider is using Third Parties to perform the Services (including if the Provider is using subcontractors), and such Third Party causes any damage to the Recipient or its Affiliates:

(i) The Provider shall (A) use reasonable efforts to enforce (or cause its relevant Affiliate to use reasonable efforts to enforce) its rights under or in connection with any applicable Third Party Contract at the written request and expense of the Recipient, and (B) in relation to any such enforcement action consult with the Recipient, keep the Recipient regularly informed and not adversely impact in any material respect the interests of the Recipient relative to the interests of the Provider or any of the Provider's Affiliates;

(ii) where the Provider (or an Affiliate of the Provider) recovers any amounts from a Third Party pursuant to Section 9.4(c)(i), the Provider shall pass an equitable portion of such amounts recovered by it to the Recipient (in proportion to the Losses suffered by the Recipient in connection with the relevant Third Party breach when compared with the Losses suffered by the Provider and any of the Provider's Affiliates); and

(iii) the liability of the Provider to the Recipient and its Affiliates for such damages shall be limited to the recourse the Provider (or an Affiliate of the Provider) obtains from such Third Party pursuant to Section 9.4(c)(ii).

(d) Notwithstanding anything in this Agreement to the contrary, but without prejudice to Section 12.5, the remedies under this Section 9.4 shall be the exclusive remedies available to the Recipient for any breach by the Provider (including any breach caused by the Provider's Affiliates or subcontractors) of its obligations under or in connection with this Agreement. The Recipient acknowledges and agrees that (i) the Recipient is not provided with any warranties of, or claims or remedies against, any Affiliates of the Provider under this Agreement and (ii) all remedies of the Recipient not explicitly set forth herein are excluded. In particular, all remedies otherwise provided for under applicable statutory Law are explicitly excluded. This shall apply irrespective of the legal basis of such claims or rights.

Section 9.5 Limitation of Liability. NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, EXCEPT IN THE CASE OF FRAUD, WILLFUL MISCONDUCT OR GROSS NEGLIGENCE OR WITH RESPECT TO A PARTY'S INDEMNIFICATION OBLIGATIONS UNDER SECTION 9.1 OR A PARTY'S BREACH OF ARTICLES X (INCLUDING BREACH OF THE DATA PROCESSING ADDENDUM) OR XI, NEITHER PARTY NOR ANY OF ITS AFFILIATES SHALL BE LIABLE TO THE OTHER PARTY OR ANY OF ITS AFFILIATES FOR ANY PUNITIVE, EXEMPLARY OR OTHER SPECIAL DAMAGES, OR ANY INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES, REGARDLESS OF WHETHER SUCH DAMAGES ARE BASED IN CONTRACT, BREACH OF WARRANTY, TORT, NEGLIGENCE OR ANY OTHER THEORY, AND REGARDLESS OF WHETHER EITHER PARTY HAD BEEN ADVISED OF, KNEW OF, OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES.

Section 9.6 Liability Cap. SUBJECT TO SECTION 9.4, NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, EXCEPT WITH RESPECT TO A PARTY'S INDEMNIFICATION OBLIGATIONS UNDER SECTION 9.1, A PARTY'S BREACH OF ARTICLES X (INCLUDING BREACH OF THE DATA PROCESSING ADDENDUM) OR XI OR NOTIFICATION RELATED COSTS OWED TO A PARTY PURSUANT TO SECTION 10.2, EACH PARTY'S AGGREGATE LIABILITY TO THE OTHER PARTY FOR ALL CLAIMS AND LOSSES UNDER THIS AGREEMENT (INCLUDING THE PERFORMANCE OR BREACH HEREOF), OR FROM THE SALE, DELIVERY, PROVISION OR USE OF ANY SERVICE PROVIDED UNDER OR COVERED BY THIS AGREEMENT, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY) OR OTHERWISE, SHALL NOT EXCEED AN AMOUNT EQUAL TO THE CHARGES DUE AND PAYABLE BY RECIPIENT UNDER THIS AGREEMENT.

Section 9.7 Software and Equipment. Subject to providing the Services in accordance with the standard of care in Section 2.4, to the extent permitted by applicable Law, the Recipient acknowledges that all Software, IT Systems and other equipment used and provided as part of the Services is provided "as is." Without limiting the foregoing or Section 9.3, the Provider expressly disclaims any warranty that the Software, IT Systems or equipment used for providing the Services will be error-free or free of viruses or other software routines or devices (e.g., back doors, time bombs, Trojan horses or worms).

Section 9.8 Statute of Limitations. Claims of Recipient under this Article IX with respect to each particular Service shall become time-barred twelve (12) months after the end of the applicable Specific Service Term.

ARTICLE X
DATA PROTECTION AND INFORMATION SECURITY

Section 10.1 Controllership. The Parties hereby acknowledge and agree that:

(a) the Company (as Recipient) is a Controller and the Seller (as Provider) is a Processor, in respect of the provision of Services by the Seller to the Company as set out in Exhibit B, and

(b) the Seller (as Recipient) is a Controller and the Company (as Provider) is a Processor, in respect of the provision of Services by the Company to the Seller as set out in Exhibit B.

Section 10.2 Data Processing Addendum. The Data Processing Addendum set forth in Exhibit C shall govern the Processing of the Agreement Personal Data in connection with the provision of the Services hereunder. Each Party shall, as reasonably requested by the other Party, execute all further documents as are reasonably necessary to comply with applicable Data Protection Laws in connection with the provision and/or receipt of the Services.

Section 10.3 Compliance with Data Protection Laws.

Each Party shall comply with all applicable Data Protection Laws in relation to the Processing of the Agreement Personal Data.

Section 10.4 Security of IT Assets and Data. If either Party or its Affiliates or Third Party service providers (including their respective personnel) (collectively, the "**Accessing Party**") is given access to the IT Systems or Software included within a Party's or its Affiliates' network perimeter (and/or any data, including confidential or Personal Data, stored therein or Processed thereby) (collectively, "**IT Assets and Data**") of the other Party or its Affiliates (collectively, the "**Granting Party**") in connection with the provision or receipt of Services, the Accessing Party shall comply with all applicable (a) Laws and (b) the policies and procedures of the Granting Party that are provided to the Accessing Party in writing related to the privacy and/or security of IT Assets and Data (collectively, "**Security Policies**"). Each Accessing Party shall use and access the IT Assets and Data of the Granting Party for the sole purpose of providing or receiving, as applicable, the Services. Each Granting Party reserves the right to suspend access to any of its IT Assets and Data at any time if such Granting Party reasonably determines that (x) such access poses a security risk to its (or any of its customers' or vendors') IT Assets and Data or (y) the Accessing Party has violated applicable Security Policies. Such Granting Party will restore such access upon remediation, to the sole satisfaction of such Granting Party, of the applicable foregoing circumstances. Each Party shall notify the other Party as soon as reasonably practicable following discovery of any known or reasonably suspected security breach or other security incident affecting the other Party's or other Party's Affiliates' IT Assets and Data (a "**Security Incident**"), and the Parties shall reasonably cooperate with each other in investigating such Security Incident and in taking all reasonable actions to remediate such Security Incident and to facilitate both Parties' compliance with applicable Laws (including with respect to any notices or responses relating to the same). Each Party shall reimburse the other party for all Notification Related Costs incurred by the other Party arising out of or in connection with any such Security Incident caused by such first Party resulting in a requirement for legally required notifications as reasonably determined by the affected Party. "**Notification Related Costs**" shall include the affected Party's internal and external costs associated with addressing and responding to the Security Incident, including: (a) preparation and mailing or other transmission of legally required notifications; (b) preparation and mailing or other transmission of such other communications to customers, agents or others as reasonably deemed appropriate by the affected Party; (c) establishment of a call center or other communications procedures in response to such Security Incident (e.g., customer service FAQs, talking points and training) if appropriate; (d) public relations and other similar crisis management services; and (e) costs for commercially reasonable credit reporting services that are associated with legally required notifications or are advisable under the circumstances.

ARTICLE XI
CONFIDENTIALITY

Section 11.1 Confidentiality. The Receiving Party agrees that any Confidential Information shall be kept strictly confidential by the Receiving Party, except that the Provider may disclose the Recipient's Confidential Information for the sole purpose of providing Services pursuant to this Agreement to any Affiliate or Third Party service providers of the Provider that provides such Services, in whole or in part, on behalf of the Provider; provided that the Provider shall ensure that any such Affiliate or Third Party is bound (in writing or by operation of Law) by obligations of confidentiality no less protective than those contained herein; provided, further, that the Provider shall remain responsible and liable for any such Affiliate's or Third Party's failure to comply with such confidentiality obligations. The Receiving Party further agrees (a) not to use Confidential Information except as necessary to perform its obligations or exercise its rights under this Agreement, and (b) to use reasonable efforts to safeguard the Confidential Information to prevent disclosure of such Confidential Information to third parties, using a degree of care that is at least the same as the degree of care used by the Receiving Party in safeguarding its own similar information or material, but in no event less than reasonable degree of care. Upon the expiration or termination of this Agreement, the Receiving Party shall return to the Disclosing Party or destroy all of the Confidential Information (at the election of the Disclosing Party), and use its reasonable best effort to instruct any Affiliate or Third Party service provider who is in possession of Confidential Information to return to the Disclosing Party or destroy all of such Confidential Information (at the election of the Disclosing Party), and, if requested in writing by the Disclosing Party, certify in writing (whereby in the form of an email shall be sufficient) that the destruction has taken place. The Receiving Party may retain a copy of Confidential Information for the purposes of compliance with, and to the extent and for so long as required by, any applicable Law, or to comply with its internal generally applicable compliance procedures consistent with past practice and may also retain copies of any computer records and files containing any Confidential Information that have been created pursuant to automatic archiving and back-up procedures; provided that the Receiving Party shall maintain the confidentiality of each of the foregoing. Each of the Parties shall treat the terms of this Agreement as if they were the Confidential Information of the other Party and shall not disclose the terms of this Agreement without the other Party's prior written consent, except as required by applicable Law, by the rules of any national stock exchange with respect to a Party's publicly traded securities or as otherwise permitted under this Agreement.

Section 11.2 Government Order. If, upon advice of counsel, any of the Disclosing Party's Confidential Information is required to be disclosed by Law or legal process by the Receiving Party, then the Receiving Party shall promptly notify the Disclosing Party and, insofar as is permissible and reasonably practicable, give the Disclosing Party an opportunity to appear and to object to such production before producing the requested information. Any such production shall be limited to that portion of the Confidential Information required to be disclosed.

ARTICLE XII
TERM AND TERMINATION

Section 12.1 Term of Agreement. This Agreement shall commence as of the Effective Date and remain in full force and effect until the expiration or earlier termination in accordance with the terms hereunder of all Services (such period, the "**Transition Period**"); provided that, except with respect to Service No. SUP.01, notwithstanding anything to the contrary herein, the Transition Period shall not in any circumstance (including in the event of the extension of a Specific Service Term in accordance with Section 12.2) extend beyond the date that is twenty-four (24) months following the Effective Date, unless otherwise agreed by the Parties in writing.

Section 12.2 Term of Individual Services. Subject to any exit criteria identified in the Services Schedule, and unless otherwise provided in this Agreement or mutually agreed between the Parties in writing, the term for each Service shall commence as of the Effective Date and shall terminate upon the earlier of (a) the date or at the time specified in the applicable Services Schedule, (b) termination of such Service in accordance with Section 12.3, and (c) termination of this Agreement in accordance with Section 12.5 (such period, with respect to each Service, the "**Specific Service Term**"). Each Specific Service Term may be extended by the Recipient only (i) as expressly provided in the applicable Services Schedule, or (ii) upon the mutual written agreement of the Parties; provided that the Recipient may not extend the Specific Service Term of any Service beyond the termination of this Agreement or the end of the Transition Period; provided, further, that, unless otherwise set forth in the Services Schedule, the Specific Basis Charges payable by the Recipient to the Provider with respect to each Service provided during any such extension period shall be increased by fifteen percent (15%).

Section 12.3 Termination of Individual Services. The Recipient may terminate individual Services as identified in the Services Schedule by giving written notice (a "**Service Termination Notice**") to the Provider with a notice period of at least one (1) month prior to the end of a calendar month, unless otherwise provided for in the applicable Services Schedule. The termination of a particular Service shall release the Provider from any responsibility to provide, as of the expiry of the applicable termination date for such Service, (a) any such Service, and (b) any other Service that is bundled with, cannot be provided in the absence of, or otherwise is dependent on such Service terminated by the Recipient (collectively, the "**Terminated Services**"). If the Recipient ceases using Services that are part of the Terminated Services prior to the end of the notice period referred to in this Section 12.3 or the applicable Services Schedule, as applicable, the Specific Basis Charges related to such Terminated Services will remain payable in full by the Recipient until the applicable termination date for such Terminated Services. The Specific Basis Charges for any Procured Service shall remain payable by the Recipient in full (including following early termination of the applicable Service) in so far as the Provider is not refunded such Specific Basis Charges by the relevant Third Party service provider.

Section 12.4 Stranded Costs. If (a) termination of a Service by the Recipient pursuant to Section 12.3 or by the Provider pursuant to Section 12.5 or (b) termination of a Service that was extended by Recipient pursuant to Section 12.2, upon expiration of this Agreement, in each case (the foregoing clauses (a) and (b)) creates Out of Pocket Costs or Taxes for the Provider, then the Provider may invoice such additional costs ("**Stranded Costs**") to the Recipient as a lump sum after the termination of the relevant Service and Recipient shall pay to the Provider such Stranded Costs in accordance with Article VII.

Section 12.5 Termination.

(a) Each Party may terminate this Agreement, with immediate effect upon written notice to the other Party, (i) if such other Party engages in or is charged with unethical or illegal practices that would reasonably be expected to adversely affect the terminating Party's brand and goodwill or (ii) if such other Party violates any applicable anti-bribery, anti-corruption, anti-money laundering or sanctions Law of any jurisdiction, in each case in connection with the performance of this Agreement.

(b) Each Party may terminate this Agreement upon forty-five (45) days' prior written notice to the other Party in the event that such other Party commits a material breach of this Agreement that results in a material continuing failure to perform any material obligation under this Agreement (including, for clarity, the failure to pay any undisputed amounts of money when due) and does not cure such breach within such forty-five (45)-day period; provided that the Provider may terminate any Service upon ten (10) days' prior written notice to Recipient if Recipient fails to pay any undisputed amounts of money when due.

(c) Each Party may terminate this Agreement (i) with immediate effect upon written notice to the other Party, in the event that the other Party (A) makes, or seeks to make, a general assignment for the benefit of its creditors or takes any similar action, or (B) ceases its operations or is liquidated or dissolved and (ii) upon sixty (60) days' prior written notice, in the event that the other Party (A) commences, or has commenced against it, proceedings under bankruptcy, insolvency or debtor's relief or similar applicable Laws affecting the enforcement of creditors' rights generally in any jurisdiction, which proceedings are not dismissed within such sixty (60)-day period or (B) applies for, or consents to, the appointment of a trustee, receiver or custodian for a substantial part of its property related to this Agreement, which application or consent is not rejected or revoked within such sixty (60)-day period.

Section 12.6 Survival. The termination of a particular Service shall not affect the validity of this Agreement with respect to the other Services. The Parties agree that (a) Sections 1.1, 5.1(b), 6.1, Article VII, Sections 8.1 and 8.2, Article IX, Article XI, Article XII, Section 13.2 and Article XIV shall survive the termination or expiration of this Agreement, and (b) nothing herein shall release any Party from any liability for any breach of any commitment, obligation or agreement that was committed prior to such termination.

Section 12.7 Consequences of Termination. Upon the expiration or earlier termination of this Agreement, subject to Section 12.6, (a) the Recipient shall have no further obligation to pay the Charges and Expenses, other than that the Recipient shall promptly pay the Provider any due but unpaid Charges and Expenses for Services delivered up to the effective date of termination or expiry and any Stranded Costs (including Taxes in respect thereof) and (b) the Provider shall have no further obligation to provide the Services, and the Recipient shall immediately cease all further use of the Services.

ARTICLE XIII
CONTRACT MANAGEMENT AND DISPUTE RESOLUTION

Section 13.1 Relationship Managers. In order to ensure swift communication and efficient cooperation, the primary point of contact(s) between the Parties for issues arising out of this Agreement or the performance of the Services (the "**Relationship Managers**") shall be:

If to the Seller:

Philip George (pgeorge@biocryst.com)

If to the Company:

Bruno Sacchi (B.Sacchi@neogen.it)

the Seller and the Company shall be permitted to change their respective Relationship Manager upon written notice to the other Party. The Seller and the Company agree that all communications relating to the provision of the Services shall be directed to the Relationship Managers.

Section 13.2 Dispute Resolution; Governing Law; Jurisdiction; Waiver of Jury Trial.

(a) In the event that any dispute in relation to any Service (or any other dispute in relation to this Agreement) cannot be resolved by the Relationship Managers within fifteen (15) days after either Party has notified the other Party of such dispute in writing, such dispute shall be submitted to senior executives of each Party (or their respective designees with power and authority to resolve such dispute). If the issue cannot be resolved by such senior executives of the Parties (or their respective designees) within fifteen (15) days of the date on which such dispute was submitted to them, subject to Article IX, either Party may pursue available remedies under Law or equity in accordance with the remainder of this Section 13.2.

(b) This Agreement, and any and all claims arising directly or indirectly out of or otherwise concerning this Agreement (whether based in contract, tort or otherwise) shall be governed by, and construed and enforced in accordance with, the Laws of the State of Delaware (without regard to any choice or conflicts of laws principles, whether of the State of Delaware or any other jurisdiction, that might direct the application of another substantive Law to govern this Agreement).

(c) With respect to any and all Actions arising directly or indirectly out of or otherwise relating to this Agreement or the transactions contemplated hereby, each Party: (i) irrevocably and unconditionally submits and consents to the exclusive jurisdiction of: (A) the Court of Chancery of the State of Delaware or, if such Court of Chancery lacks subject matter jurisdiction, the Complex Commercial Division of the Superior Court of the State of Delaware or (B) in the event that an Action involves claims exclusively within the jurisdiction of the federal courts, in the United States District Court for the District of Delaware (all such courts, collectively, the "**Chosen Courts**"), for itself and with respect to its property; (ii) agrees that all claims in respect of such Action shall be heard and determined only in any Chosen Court (and the appropriate respective appellate courts therefrom); (iii) agrees that it shall not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any Chosen Court; (iv) agrees that, except in connection with any Action brought against a party in another jurisdiction by an independent third Person, it shall not bring any Action directly or indirectly relating to this Agreement or any of the transactions contemplated hereby in any forum other than a Chosen Court, except for the purpose of enforcing any award or judgment; and (v) agrees that it shall not assert and waives any objection it may have based on inconvenient forum to the maintenance of any action or proceeding so brought. Each Party may make service on another party hereto by sending or delivering a copy of the process to the party to be served at the address and in the manner provided for the giving of notices in Section 14.9. Nothing in this Section 13.2(c), however, shall affect the right of any Person to serve legal process in any other manner permitted by Law.

(d) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE PURSUANT TO THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION BASED UPON, ARISING OUT OF OR OTHERWISE RELATING TO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY. BY THIS AGREEMENT, EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT: (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER; (II) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER; (III) IT MAKES SUCH WAIVER VOLUNTARILY; AND (IV) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 13.2(d).

ARTICLE XIV
MISCELLANEOUS

Section 14.1 Relationship to Transaction Agreement. The Parties acknowledge and confirm that they have been provided with a copy of the Transaction Agreement. Unless otherwise expressly stated in this Agreement, in the event and to the extent that there is a conflict between the terms and conditions of this Agreement and the terms and conditions of the Transaction Agreement, (a) the terms and conditions of this Agreement shall prevail to the extent related to the Services and the subject matter hereof and (b) the terms and conditions of the Transaction Agreement shall prevail otherwise.

Section 14.2 Conflict with Services Schedule. In the event and to the extent there is a conflict between the terms and conditions of this Agreement and the terms and conditions of a Services Schedule, the terms and conditions of this Agreement shall govern, unless the Services Schedule contains a conflicting term or condition expressly stated to take precedence over this Agreement in the relevant section of the Services Schedule, in which case such term or condition of the Services Schedule shall govern.

Section 14.3 Relationship of Parties.

(a) Each Party (and any of its Affiliates, as the case may be), as the Provider, shall serve as an independent contractor to the other Party, as the Recipient, and neither Party shall have the authority or capacity to bind the other Party or its Affiliates to act on their behalf. This Agreement does not create an employer-employee relationship, joint venture, partnership, agency relation or any other similar relationship between the Parties or their Affiliates. Each Party expressly acknowledges that it is not an employee of the other Party or any of its Affiliates and that it is not subject to day-to-day direction, control or supervision of the other Party or any of its Affiliates, or any agent or Representative of the other Party or its Affiliates.

(b) Section 14.3(a) shall apply *mutatis mutandis* with respect to any Service which may, at the Provider's discretion, be provided by any Third Party.

Section 14.4 Force Majeure.

(a) Neither Party (the "**Affected Party**") shall be held liable to the other Party for any delay or non-performance of any of its obligations under this Agreement if the non-performance resulted from any state of facts, circumstance, condition, event, change, development, occurrence or effect beyond its reasonable control, including, in whole or in part, because of or substantially related to (i) any intervention of civil or military authorities, civil or military violence or disobedience, riot, insurrection, war or act of terrorism, (ii) public disturbance, strike, labor dispute, lock-outs, embargoes, blockages or other industrial or labor disturbances, (iii) any fire, explosion, earthquake, floods, act of God or other natural disaster or similar weather event, (iv) any pandemic or epidemic, (v) tariffs or (vi) any interruptions, loss or malfunctions or other failure of any utilities, computer (hardware or Software) or communications services or cyberattacks or similar events (each, a "**Force Majeure Occurrence**").

(b) If the Affected Party's non-performance of duties and/or obligations results from the non-performance of its Affiliates or any Third Parties used in accordance with Section 2.2 on which it relies for full or partial performance of the Services, the Affected Party shall be released from liability (i) if the Affected Party would be exempt under Section 14.4(a) if no such Affiliates or Third Party were involved, and (ii) if such Affiliate or Third Party itself would also be exempt under Section 14.4(a), if Section 14.4(a) would be applicable to it; provided that a Force Majeure Occurrence shall not relieve the Affected Party of its obligation to pay to the other Party amounts when due under this Agreement.

(c) The exemption provided for in this Section 14.4 shall apply for as long as and to the extent to which the Force Majeure Occurrence exists.

(d) The Affected Party shall, as soon as reasonably possible, notify the Recipient of the existence of any Force Majeure Occurrence and its effects on the Affected Party's ability to perform its duties and/or obligations (including the expected scope and duration of such interruption). The Parties will use their respective reasonable efforts to mitigate the effects thereof to the extent commercially practicable. The Provider shall use commercially reasonably efforts to restore services as soon as practicable, and applicable fees shall be equitably reduced on a pro rata basis during any period of non-performance.

(e) The Affected Party's obligations under this Section 14.4 shall not prejudice any other claim which the other Party may have against the Affected Party under this Agreement and under applicable Law.

(f) In the event that performance of any material obligations of a Party under this Agreement is materially affected by a Force Majeure Occurrence:

(i) for a period of more than five (5) Business Days, the Recipient shall be entitled to terminate the relevant Service with immediate effect; or

(ii) for a period of more than thirty (30) days, the Provider shall be entitled to terminate the affected Service upon thirty (30) days' prior written notice after expiry of the initial thirty (30)-day period of such Force Majeure Occurrence.

Section 14.5 Publicity. Neither Party nor its Affiliates will mention or otherwise use the name or Trademarks of the other Party or its Affiliates (or any abbreviation or adaption thereof) in any publication, press release, public announcements, marketing or promotional material or other form of publicity under or in connection with this Agreement without the prior written approval of the other Party, such approval not to be unreasonably withheld, conditioned or delayed.

Section 14.6 Entire Agreement. This Agreement, together with the other Transaction Documents and the Exhibits and Schedules hereto and thereto, constitute the entire agreement between the Parties with respect to the subject matter hereof and thereof and supersede any prior discussion, correspondence, negotiation, proposed term sheet, letter of intent, agreement, understanding or arrangement, whether oral or in writing.

Section 14.7 No Third Party Beneficiaries. Except with respect to the indemnification obligations under this Agreement, this Agreement, together with the Exhibits and Schedules hereto, are not intended to confer in or on behalf of any Person not a party to this Agreement (and their successors and permitted assigns) any rights, benefits, causes of action or remedies with respect to the subject matter or any provision hereof.

Section 14.8 Expenses. Except as otherwise set forth in this Agreement, whether the transactions contemplated by this Agreement are consummated or not, all legal and other costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the Party incurring such costs and expenses.

Section 14.9 Notices. All notices, consents, requests, demands or other communications required or permitted hereunder shall be: (a) in writing; (b) sent by messenger, certified or registered U.S. mail, a reliable overnight delivery service or email, charges prepaid as applicable, to the appropriate address(es) set forth below; and (c) deemed to have been given on the date of delivery to the addressee (or, if the date of delivery is not a Business Day, on the first (1st) Business Day after the date of delivery), as evidenced by: (i) a receipt executed by the addressee (or a responsible Person in his or her office), the records of the Person delivering such communication or a notice to the effect that such addressee refused to claim or accept such communication, if sent by messenger, U.S. mail or express delivery service; or (ii) confirmation of transmission or receipt generated by the sender's computer showing that such communication was sent to the appropriate electronic mail address on a specified date, if sent by email. All such communications shall be sent to the following addresses, or to such other addresses as either Party may inform the other by giving five (5) Business Days' prior written notice pursuant to this Section 14.9:

If to the Seller:

BioCryst Pharmaceuticals, Inc.
4505 Emperor Blvd., Suite 200
Durham, NC 27703
Attention: Alane Barnes, Chief Legal Officer
Email: abarnes@biocryst.com

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, NY 10001
Attention: Ann Beth Stebbins; Stephen F. Arcano
Email: AnnBeth.Stebbins@skadden.com; Stephen.Arcano@skadden.com

If to the Company:

BioCryst Ireland Limited
c/o Neopharmed Gentili S.p.A.
Via S. Giuseppe Cottolengo, 15, 20143 Milano MI, Italy
Attention: Bruno Sacchi; Matteo Meazzini
Email: B.Sacchi@neogen.it; M.Meazzini@neogen.it

with a copy (which shall not constitute notice) to:

White & Case LLP
Piazza Diaz 2
20123 Milan, Italy
Attention: Michael Immordino; Leonardo Graffi
Email: Michael.Immordino@whitecase.com; Leonardo.Graffi@whitecase.com

Section 14.10 Assignment. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by operation of Law or otherwise, by either Party without the prior written consent of the other Party; provided, however, that either Party may, without the other Party's consent, assign or transfer this Agreement to an Affiliate or in connection with the sale (whether by asset transaction, stock sale, merger or otherwise) to a Third Party of the part of its business to which this Agreement relates. Any purported assignment without such consent shall be null and void ab initio. This Agreement will be binding upon and inure to the benefit of the Parties to this Agreement and their respective successors and assigns. Any assignment of the rights, interests or obligations under this Agreement shall not relieve the assignor of its obligations hereunder.

Section 14.11 Amendments and Waivers.

(a) Any provision of this Agreement may be amended or waived prior to the Closing Date, if, and only if, such amendment or waiver is in writing and signed, in the case of an amendment, by the Seller and the Company, or in the case of a waiver, by the Party against whom the waiver is to be effective.

(b) No failure or delay by either Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided at Law or in equity.

Section 14.12 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to either Party. Upon such a determination, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible and in a manner so as to as closely as possible provide the Parties with the intended benefits, net of the intended burdens, set forth in any such invalid, void or unenforceable provision.

Section 14.13 Counterparts. This Agreement may be executed in two (2) or more counterparts (which may be delivered by electronic transmission), each of which (when executed) shall be deemed an original, and all of which together shall constitute one and the same agreement, and shall become effective when one or more counterparts have been signed by each of the Parties hereto and delivered to the other Party hereto.

Section 14.14 Affiliates. Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Affiliate of such Party or by any entity that becomes an Affiliate of such Party on and after the Effective Date.

Section 14.15 No Duplication; No Double Recovery. Nothing in this Agreement is intended to confer to or impose upon any Party a duplicative right, entitlement, obligation or recovery with respect to any matter arising out of the same facts and circumstances.

Section 14.16 Construction.

(a) The headings contained in this Agreement are solely for the purpose of reference, are not part of the agreement of the Parties hereto and shall not in any way affect the meaning or interpretation of this Agreement. As used in this Agreement: (i) the term "including" means "including, without limitation"; (ii) words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other genders as the context requires; (iii) the words "hereof," "herein," "hereby," "hereto" and "herewith" and words of similar import shall, unless the context otherwise states or requires, refer to this Agreement as a whole (including the Exhibits, schedules and annexes hereto and thereto) and not to any particular provision of this Agreement, and all references to the preamble, recitals, Sections, Articles or Exhibits are to the preamble, recitals, Sections, Articles or Exhibits of, or to, this Agreement; (iv) the word "or" shall be disjunctive and not be exclusive; (v) the words "date hereof" shall mean the date of this Agreement, as set forth in the preamble hereto; (vi) all references to "$" or dollars shall refer to U.S. dollars, unless otherwise specified; (vii) any reference to any federal, state, local or non-U.S. statute or other Law shall be deemed also to refer to all rules and regulations promulgated thereunder; (viii) when calculating the number of days before which, within which or following which, any act is to be done or step is to be taken pursuant to this Agreement, the date from which such period is to be calculated shall be excluded from such count; provided, however, that, if the last calendar day of such period is a non-Business Day, the period in question shall end on the next succeeding Business Day; (ix) references to "applicable" Law or Laws with respect to a particular Person, thing or matter means only such Law or Laws as to which the Governmental Authority that enacted or promulgated such Law or Laws has jurisdiction over such Person, thing or matter; (x) a reference to any Person includes such Person's successors and permitted assigns; and (xi) references to any statute, rule, regulation or form (including in the definition thereof) shall be deemed to include references to such statute, rule, regulation or form as amended, modified, supplemented or replaced from time to time (and, in the case of any statute, include any rules and regulations promulgated under such statute), and all references to any section of any statute, rule, regulation or form include any successor to such section.

(b) The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring either Party by virtue of the authorship of any provisions of this Agreement.

* * * * *

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, this Agreement has been signed by or on behalf of each of the Parties as of the day first above written.

BIOCRYST PHARMACEUTICALS, INC.

By: /s/ Jon P. Stonehouse
Name: Jon P. Stonehouse
Title: Chief Executive Officer

BIOCRYST IRELAND LIMITED
By: /s/ Kevin Greaney
Name: Kevin Greaney
Title: Director of European Legal

Exhibit 10.5

Execution Version

TRADEMARK LICENSE AGREEMENT

dated as of

October 1, 2025

by and between

BIOCRYST PHARMACEUTICALS, INC.,
as Licensor,

and

BIOCRYST IRELAND LIMITED,
as Licensee

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TRADEMARK LICENSE AGREEMENT

This TRADEMARK LICENSE AGREEMENT (this "Agreement"), dated as of October 1, 2025 (the "Effective Date"), is entered into by and between BioCryst Pharmaceuticals, Inc., a Delaware corporation (the "Licensor") and BioCryst Ireland Limited, a corporation organized under the laws of the Republic of Ireland (the "Licensee") (each, a "Party," and collectively, the "Parties").

RECITALS

WHEREAS**,** the Licensor, the Licensee and Neopharmed Gentili S.p.A., a corporation organized under the laws of Italy, have entered into that certain Stock Purchase Agreement, dated as of June 27, 2025, as amended, modified or supplemented (together with all exhibits and schedules thereto, the "Transaction Agreement");

WHEREAS, the Transaction Agreement contemplates that Licensor and the Licensee will execute this Agreement, and this Agreement is being entered into by the Parties to satisfy the requirements described therein;

WHEREAS, as of and following the consummation of the transactions contemplated by the Transaction Agreement, each Party and its Affiliates will have rights to certain Intellectual Property related to the other Party's business; and

WHEREAS, in connection with the Transaction Agreement, Licensor wishes to grant to the Licensee certain licenses and other rights to certain of such Intellectual Property, in each case, as and to the extent set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements, provisions and covenants contained in this Agreement, the Parties, intending to be legally bound, hereby agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1 General. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Transaction Agreement. As used in this Agreement, the following terms have the meanings set forth below:

(a) "Agreement" has the meaning set forth in the Preamble to this Agreement.

(b) "Calendar Quarter" means each respective period of three (3) consecutive months ending on March 31, June 30, September 30 and December 31; provided that (i) the first Calendar Quarter of the Term shall extend from the Effective Date to the first to occur thereafter of March 31, June 30, September 30, and December 31 of the year in which the Effective Date occurs, and (ii) the final Calendar Quarter of the Term shall end on the last day of the Term.

(c) "Chosen Courts" has the meaning set forth in Section 8.3(c).

(d) "Commercialization" means any and all activities directed to marketing, promotion, pricing, importing, labeling/livery, distribution, exporting, transporting, offering for sale and selling throughout, post-marketing surveillance, market research and medical affairs for, and importing into, the applicable country, but excluding Development and Manufacturing. "Commercialize" and "Commercializing" have correlative meanings.

(e) "Confidential Information" means all non-public or confidential information and materials of a Party or its Affiliates that is or has been disclosed, made accessible or otherwise provided by or on behalf of such Party or any of Affiliates or its or their Representatives (the "Disclosing Party") to the other Party ("Recipient") or any of its Representatives under or in connection with this Agreement whether orally, electronically, in writing or otherwise. Notwithstanding anything to the contrary herein, the restrictions on use and disclosure set forth herein shall not apply to Confidential Information that: (i) is or becomes generally available to the public other than as a result of Recipient's or any of its Representatives' act or omission; (ii) is obtained by Recipient or its Representatives on a non-confidential basis from a Third Party that was not restricted from disclosing such information; (iii) was in Recipient's or its Representatives' possession, as established by written contemporaneous evidence, before Disclosing Party's disclosure hereunder; or (iv) was or is independently developed by Recipient or its Representatives, as established by contemporaneous written evidence, without use of or access to the Disclosing Party's Confidential Information.

(f) "Control" or "Controlled" means, with respect to any Intellectual Property, such Intellectual Property is both owned by the applicable Person and such Person has the ability to grant the licenses and other rights in, to and under such Intellectual Property on the terms and conditions set forth herein (other than pursuant to a license or other rights granted pursuant to this Agreement) without breaching any Contract entered into as of or prior to the Effective Date between such Person or any of its Affiliates, on the one hand, and any Third Party, on the other hand, or violating any applicable Law.

(g) "Development" means any and all clinical and non-clinical research and development activities, including toxicology, pharmacology test method development and stability testing, process development, formulation development, delivery system development, quality assurance and quality control development, statistical analysis and report writing, post-market activities (including pharmacovigilance, clinical studies commenced after receipt of Regulatory Approvals and post-marketing interactions with Regulatory Authorities), regulatory affairs, clinical trial regulatory activities and obtaining and maintaining Regulatory Approval. "Developing" and "Develop" have correlative meanings.

(h) "Disclosing Party" has the meaning set forth in Section 1.1(e).

(i) "Distributor" means a Third Party that (i) purchases or has the option to purchase any Product in finished form from or at the direction of the Licensee or any of its Affiliates, (ii) has the right, option or obligation to distribute, market and sell such Product for use in the Field (with or without packaging rights) in one or more regions in the Territory and (iii) does not otherwise make any royalty, milestone, profit share or other similar payment to the Licensee or its Affiliates based on such Third Party's sale of such Product. For purposes of this Section 1.1(i), the term "packaging rights" shall mean the right for the Distributor to package or have packaged Product supplied in unpackaged bulk form in individual ready-for-sale packs.

(j) "Effective Date" has the meaning set forth in the Preamble to this Agreement.

(k) "Field" means routine prevention of recurrent attacks of hereditary angioedema (HAE) in humans.

(l) "Indemnifiable Claim" has the meaning set forth in Section 5.3(a).

(m) "Indemnifying Party" has the meaning set forth in Section 5.3.

(n) "Indemnitee" has the meaning set forth in Section 5.2.

(o) "IP Licence Agreement" shall mean the Amended and Restated IP Licence Agreement, entered into between the Parties on October 1, 2025.

(p) "Licensed Trademarks" means the Product Marks and the Licensor Marks.

(q) "Licensee" has the meaning set forth in the Preamble.

(r) "Licensee Indemnitees" has the meaning set forth in Section 5.2.

(s) "Licensor" has the meaning set forth in the Preamble.

(t) "Licensor Indemnitees" has the meaning set forth in Section 5.1.

(u) "Licensor Marks" means the Trademarks set forth on Schedule A-2, and any other corporate names and any trademarks that consist of or include any corporate name or corporate logo of the Licensor that are used with or related to the Products as of the Effective Date.

(v) "Losses" means any and all damages, losses, costs, liabilities and expenses, including reasonable fees and out-of-pocket expenses of legal counsel incurred in investigating, preparing and defending the foregoing.

(w) "Manufacture" means all activities related to the making, having made, production, manufacture, processing, filling, finishing, packaging, labeling, shipping and holding, including process development, testing method development, process qualification and validation, scale-up, preclinical, clinical and commercial manufacture and analytic development, product characterization, stability testing, quality assurance and quality control. "Manufactured" and "Manufacturing" have correlative meanings.

(x) "Marketing Authorization" has the meaning set forth in the Global Brand and Support Agreement.

(y) "Party" has the meaning set forth in the Preamble to this Agreement.

(z) "Product Confidential Information" has the meaning set forth in Section 6.2.

(aa) "Product Marks" means any and all Trademarks to the extent Controlled by the Licensor or its Affiliates as of the Effective Date and during the Term of this Agreement, that are necessary to Commercialize, Develop, or otherwise exploit, or are used on or to refer to, the Product for use in the Field in the Territory, including the Trademarks expressly set forth on Schedule A-1, but excluding any and all Licensor Marks and any other corporate names and any trademarks that consist of or include any corporate name or corporate logo of the Licensor.

(bb) "Prosecuting Party" has the meaning set forth in Section 3.2(c).

(cc) "Recipient" has the meaning set forth in Section 1.1(e).

(dd) "Regulatory Approval" means a Marketing Authorization from a Regulatory Authority in a particular jurisdiction that grants the right to place a pharmaceutical product for sale on a market in such jurisdiction.

(ee) "Sell-Off Period" has the meaning set forth in Section 7.3(b).

(ff) "Sublicensee" has the meaning set forth in Section 2.2.

(gg) "Term" has the meaning set forth in Section 7.1.

(hh) "Termination Date" has the meaning set forth in Section 7.3(b).

(ii) "Third Party" means any Person other than the Licensor, the Licensee and their respective Affiliates.

(jj) "Third Party Claim" has the meaning set forth in Section 5.1.

(kk) "Third Party Infringement" means (i) any Third Party activities that constitute, or would reasonably be expected to constitute, an infringement, misappropriation or other violation of any Licensed Trademarks in the Territory or (ii) any Third Party allegations of invalidity or unenforceability of any Licensed Trademarks in the Territory.

(ll) "Transaction Agreement" has the meaning set forth in the Recitals to this Agreement.

(mm) "Transition Period" means, with respect to the Product and country in the Territory, the period commencing as of the Effective Date and ending on the date on which the Licensee obtains a Marketing Authorization (as such term is defined in the Global Brand and Support Agreement) for the Product in such country.

ARTICLE II
GRANTS OF RIGHTS

Section 2.1 Licenses to the Licensee. Subject to the terms and conditions of this Agreement and the other Transaction Documents, the Licensor hereby grants to the Licensee, and the Licensee hereby accepts:

(i) an exclusive (including with respect to the Licensor and its Affiliates, except as set forth in Section 2.3), sublicensable (subject to Section 2.2), non-transferable (except as provided in Section 8.8), royalty-free, fully paid-up license to the Product Marks, solely to the extent reasonably necessary or useful to sell or offer for sale within the Territory, or import into the Territory, or otherwise Commercialize within the Territory the Products solely for use in the Field in the Territory;

(ii) a non-exclusive sublicensable (subject to Section 2.2), non-transferable (except as provided in Section 8.8), royalty-free, fully paid-up license to the Product Marks, solely to the extent reasonably necessary or useful to (1) Manufacture the Products solely for use in the Field in the Territory, solely to the extent expressly permitted under, and subject to the terms and conditions of, the Global Brand and Support Agreement and the Supply Agreement and (2) Develop the Products solely for use in the Field in the Territory, solely to the extent expressly permitted under, and subject to the terms and conditions of, the Global Brand and Support Agreement; and

(iii) during the Transition Period, a non-exclusive sublicensable (subject to Section 2.2), non-transferable (except as provided in Section 8.8), royalty-free, fully paid-up license to the Licensor Marks, solely to the extent reasonably necessary or useful to (i) Commercialize the Products in the Territory, (ii) Develop the Products solely for use in the Field in the Territory, and (iii) Manufacture the Products solely for use in the Field in the Territory, solely to the extent expressly permitted under, and subject to the terms and conditions of, the Global Brand and Support Agreement and the Supply Agreement.

Section 2.2 Sublicenses. The Licensee may not sublicense the licenses and rights granted to the Licensee under Section 2.1, without the prior written consent of the Licensor, other than (i) through multiple tiers only to its Affiliates (for clarity, only for so long as such sublicensee is an Affiliate of the Licensee); (ii) through a single tier only to Distributors to the extent solely for such Distributors to distribute, market and sell the Products on behalf of the Licensee or its Affiliates in the ordinary course of business; and (iii) any Third Party acting as a service provider on behalf of the Licensee or its Affiliate, solely for the purposes of exercising the Licensee's rights with respect to Development, Manufacturing, or obtaining Marketing Authorization of the Product in the Field in the Territory (but not for such Third Party's independent use) (each such Person described in the foregoing (i), (ii) and (iii), a "Sublicensee"); provided that nothing in this Agreement shall prevent the Licensee from replacing Swixx Biopharma AG with a Third Party. Each sublicense granted under the Licensed Trademarks shall be granted pursuant to an agreement (which shall be in writing for Sublicensees that are Third Parties) which does not conflict with the terms and conditions of this Agreement. For clarity, granting a sublicense shall not relieve the Licensee of any obligations hereunder and the Licensee shall cause each of its Sublicensees to comply, and shall remain responsible for its Sublicensees' compliance, with the terms hereof applicable to the Licensee. The Licensee shall provide the Licensor with a true and complete copy of each agreement (and each amendment thereto) granting a sublicense to a Third Party hereunder no later than thirty (30) days after each such agreement (or amendment thereto) has been executed; provided that the Licensee may redact confidential portions of each such agreement (or amendment thereto) to the extent such portions do not relate to the Licensed Trademarks or the terms and conditions of this Agreement. At the request of the Licensor, the Licensee shall provide the Licensor with a list of its Affiliates that are Sublicensees.

Section 2.3 Reservation of Rights. Except as expressly provided in this Agreement or any other Transaction Document, the Licensor reserves its and its Affiliates' rights not expressly licensed or otherwise granted hereunder and the Parties expressly acknowledge and agree that the license granted in favor of the Licensee in Section 2.1 shall not be construed as limiting (a) the Licensor's and its Affiliates' right to Develop or Manufacture the Products throughout the Territory, (b) the Licensor's and its Affiliates' right to Develop, Manufacture and Commercialize the Products for use outside of the Field within the Territory or for any and all uses (inside or outside the Field) outside of the Territory or (c) any of the Licensor's other rights in respect of the Products (including its rights under the Licensed Patents) outside of the Field or outside of the Territory. Without limiting the foregoing, this Agreement and the licenses and rights granted herein do not, and shall not be construed to, confer any rights upon the Licensee, its Affiliates, or its Sublicensees by implication, estoppel, or otherwise as to any of the other Party's or its Affiliates' other Intellectual Property.

Section 2.4 Bankruptcy Code. All rights and licenses granted under or pursuant to any section of this Agreement, including Section 2.1, are rights to "intellectual property" (as defined in Section 101(35A) of Title 11 of the United States Code).

ARTICLE III
OWNERSHIP, MAINTENANCE AND ENFORCEMENT

Section 3.1 Ownership.

(a) As between the Parties and their respective Affiliates, the Licensee acknowledges and agrees that the Licensor and its Affiliates own the Licensed Trademarks and neither the Licensee nor its Affiliates or its Sublicensees, will acquire any ownership rights in the Licensed Trademarks. To the extent that the Licensee, its Affiliates or its Sublicensees (as applicable) is assigned or otherwise obtains ownership of any right, title or interest in or to any Intellectual Property in contravention of this Section 3.1, the Licensee hereby assigns, and shall cause its Affiliates and Sublicensees (as applicable) to assign, to the Licensor (or to such Affiliate or Third Party designated by the Licensor in writing) all such right, title and interest. The Licensee further acknowledges that as between the Licensor and the Licensee, the Licensed Trademark, and all trade dress and copyrights associated therewith, are owned exclusively by the Licensor in all countries, in all classes and for all goods and services. The Licensee shall provide, at the Licensor's cost, and execute, all documents reasonably necessary to effectuate and record each such assignment to the Licensor.

(b) The Licensee recognizes the value of the goodwill associated with the Licensed Trademarks and acknowledges that all rights therein belong exclusively to the Licensor and further acknowledges that the Licensed Trademarks have acquired secondary meaning in the mind of the public.

Section 3.2 Maintenance of Registrations of Licensed Trademarks.

(a) As between the Parties, the Licensor shall have the sole and exclusive right (but not the obligation), at its sole cost and expense, to prepare, file, and maintain the existing registrations of the Licensor Marks, and prosecute to registration any pending applications therefor, in each case, in the Territory. With respect to the Product Marks, Licensor shall have the first right (but not the obligation), to prepare, file, and maintain the existing registrations of the Product Marks, and prosecute to registration any pending applications therefor, in each case, in the Territory. The Licensee shall reimburse the Licensor for fifty percent (50%) of all reasonable costs and expenses incurred by or on behalf of the Licensor or any of its Affiliates after the Effective Date in connection with such activities for the Product Marks.

(b) In the event that the Licensor elects to abandon or cease maintenance of any Product Mark in any country in the Territory, then, to the extent reasonably practicable, the Licensor will provide the Licensee with written notice of such determination at least thirty (30) days before the due date for taking action to avoid abandonment (or other loss of rights) (whether such due date is a filing or payment due date, or any other similar due date) and the Licensee will then have the right (but not the obligation) to continue to maintain such Product Mark in such country at its sole cost and expense on the Licensor's behalf. Notwithstanding the foregoing, in the event that Licensor reasonably believes, in good faith, that continuing to prosecute or maintain, as applicable, any such Product Mark would detrimentally affect, in any material respect, other Trademarks that relate to any Product or activities with respect to any Product, then the Licensor shall notify the Licensee and the Parties shall meet to discuss such concerns in good faith for a period of five (5) Business Days after Licensor's notice. Following expiration of such five (5)-Business Day period, if Licensor, after reasonably taking into account Licensee's comments, guidance and preferences, still reasonably believes in good faith that continuing to prosecute or maintain the applicable Trademark would detrimentally affect, in any material respect, other Trademarks that relate to any Product or activities with respect to any Product, the Licensor shall have the right to notify the Licensee that it will not be permitted to continue to prosecute or maintain the applicable Trademark.

(c) To the extent reasonably practicable, (i) the Licensor or the Licensee (in its capacity as the Party preparing, filing, prosecuting or maintaining, as applicable, one of more of the Product Marks in accordance with Section 3.2(c), as applicable, the "Prosecuting Party") shall provide the other Party with a copy of material communications from any trademark authority in the Territory regarding the Licensed Trademarks that it is prosecuting and maintaining and shall provide drafts of any material filings or material responses to be made to such trademark authorities a reasonable amount of time in advance of submitting such filings or responses so that such other Party may have an opportunity to review and comment thereon and (ii) the Prosecuting Party shall confer with the other Party and take into consideration such other Party's comments prior to submitting such filings and correspondence; provided that such other Party promptly provides such comments and in case of a disagreement between the Parties with respect to the preparing, filing, prosecuting or maintaining of such Licensed Trademark, the final decision shall be made by the Prosecuting Party.

(d) Upon the reasonable request of the Prosecuting Party, the other Party shall reasonably cooperate with and provide assistance to the Prosecuting Party in connection with preparing, filing, prosecuting or maintaining any Licensed Trademarks (including by providing information, obtaining signatures and authorizations and taking such other actions as may be required by applicable Law or any policy, advice or guideline of any trademark office).

Section 3.3 Enforcement and Defense.

(a) Each Party will promptly notify the other in writing in the event of any actual, potential or suspected Third Party Infringement in the Territory. As between the Parties, the Licensor shall have the exclusive right (but not the obligation), at its own cost and expense, to control any enforcement or defense against any Third Party Infringement (including by bringing an Action, monitoring and policing any parallel supplier use of the Licensed Trademarks, or entering into settlement discussions).

(b) To the extent reasonably practicable prior to commencing any Action in accordance with this Section 3.3(a), Licensor shall consult with the Licensee and reasonably consider the Licensee's recommendations with respect to the applicable Action; provided that the Licensee promptly provides such recommendations and in case of a disagreement between the Parties with respect to any such Third Party Infringement, the final decision shall be made by the Licensor.

(c) The Licensor shall give the Licensee timely notice of any proposed settlement of any Action regarding a Third Party Infringement under this Section 3.3 and shall not, without the prior written consent of the Licensee, enter into any settlement that would give rise to any liabilities, losses, damages, penalties, fines, judgments, settlements, interest, costs or expenses (including reasonable attorneys' fees and expenses) for which the Licensee or any of its Affiliates is responsible.

(d) If, in connection with enforcing any Licensed Trademark against any Third Party Infringement in accordance with this Section 3.3, the Licensor brings or defends (as applicable) an Action or enters into settlement discussions with respect thereto, the Licensee shall, at the Licensor's cost and expense, reasonably cooperate with and provide assistance in connection therewith at the Licensor's reasonable request. The Licensee will have the right, at its own cost and expense and by counsel of its choice, to be represented in (but not control) any Third Party Infringement Action.

(e) Any and all amounts recovered by the Licensor in any Action regarding a Third Party Infringement or settlement with respect thereto shall be allocated as follows (subject to applicable Law):

(i) first, to reimburse each Party for all out-of-pocket costs of the Action incurred by the Parties, including attorneys' fees and disbursements, court costs and other litigation expenses and, to the extent that such recovery is insufficient to fully reimburse each Party, each Party will be reimbursed pro rata in accordance with such out-of-pocket costs; and

(ii) second, the balance shall be shared between the Parties equally.

ARTICLE IV
QUALITY CONTROL

Section 4.1 Quality Control. The Licensee acknowledges and is familiar with the high standards, quality, style and image of the Licensed Trademarks, and the Licensee shall use the Licensed Trademarks in a manner consistent with these standards, quality, style and image in accordance with the quality specifications as provided in writing to the Licensee (as attached in Schedule B) and the trademark usage guidelines applicable for the Licensed Trademarks in the Territory (an excerpt of which is attached hereto as Schedule C), as may be modified in writing by Licensor (upon giving Licensee reasonable prior written notice) during the Term. In addition to the foregoing, in exercising its rights under this Agreement, the Licensee shall comply with all applicable Laws.

Section 4.2 Use of the Product Marks. The Licensee acknowledges that us of the Licensed Trademarks shall be in accordance with the terms set forth in Article V of the Support Agreement.

Section 4.3 Restrictions. The Licensee shall not, and shall ensure its Affiliates and Sublicensees do not:

(a) adopt, use or seek to register any corporate name, trade name, fictitious business name, trademark, service mark, domain name, collective mark, collective membership mark, service mark or certification mark, or other designation confusingly similar to, or containing in whole or in part, any of the Licensed Trademarks or the respective trade dress used by the Licensor;

(b) attack the validity of any Licensed Trademarks at any time;

(c) grant any lien, security interest, mortgage or otherwise encumber the Licensed Trademarks or its rights thereunder;

(d) take, omit to take, or permit any action which will or may dilute the Licensed Trademark, or which will or may invalidate or jeopardize any registration of the Licensed Trademark; and

(e) apply for, or obtain, or assist any Person in applying for or obtaining any registration of the Licensed Trademark, or any trademark, service mark, trade name, or other indicia confusingly similar to the Licensed Trademark in any country.

ARTICLE V
INDEMNIFICATION; LIABILITY

Section 5.1 Indemnification by Licensee. The Licensee shall indemnify, defend and hold harmless the Licensor and its Affiliates and its and their respective directors, officers, agents and representatives (collectively, the "Licensor Indemnitees") from, against and in respect of all Losses incurred or suffered by or on behalf of any of the Licensor Indemnitees in connection with any Action brought by a Third Party ("Third Party Claim") to the extent arising out of, relating to or resulting from any (a) gross negligence or willful misconduct by the Licensee or any of its Affiliates, or its or their Sublicensees, agents or subcontractors in the performance of this Agreement, (b) breach by the Licensee of this Agreement, or (c) exercise by the Licensee or its Affiliates or Sublicensees of the licenses and rights granted to it hereunder, including Commercialization of the Products in the Territory by or on behalf of the Licensee or any of its Affiliates; provided, however, that in each case, the Licensee shall not have any obligations under this Section 5.1 to the extent such Losses arise from any Third Party Claims covered under Section 5.2, or any other indemnification obligations under the Transaction Documents.

Section 5.2 Indemnification by Licensor. The Licensor shall indemnify, defend and hold harmless the Licensee and its Affiliates and its and their respective directors, officers, agents and representatives (collectively, the "Licensee Indemnitees", and together with the Licensor Indemnitees, the "Indemnitees") from, against and in respect of all Losses incurred or suffered by or on behalf of any of the Licensee Indemnified Parties in connection with any Third Party Claim to the extent arising out of, relating to or resulting from (i) any gross negligence or willful misconduct by Licensor, any of its Affiliates, or its or their licensees, sublicensees, agents or subcontractors in the performance of this Agreement or (ii) breach by the Licensor of this Agreement; provided, however, that in each case, the Licensor shall not have any obligations under this Section 5.2 to the extent such Losses arise from any Third Party Claims covered under Section 5.1, or any other indemnification obligations under the Transaction Documents.

Section 5.3 Indemnification Procedures.

(a) If any of the Indemnitees receives notice or otherwise learns of a Third Party Claim with respect to which a Party may be obligated to provide indemnification pursuant to Section 5.1 (such Party, the "Indemnifying Party", any such Third Party Claim, an "Indemnifiable Claim"), such Indemnitee shall give the Indemnifying Party notice thereof as promptly as practicable after receiving such notice or otherwise learning of such Indemnifiable Claim. Each such notice shall describe the Indemnifiable Claim in reasonable detail and provide the Indemnifying Party with all relevant documentation in connection with the Indemnifiable Claim. Notwithstanding the foregoing, the failure of any of the Indemnitees to give timely notice as provided in this Section 5.3(a) shall not relieve the Indemnifying Party of its obligations under Article VII and Appendix I of the IP License Agreement, except to the extent that the Indemnifying Party is prejudiced by such failure to give notice.

(b) The Indemnifying Party may elect (but shall not be required) to defend any Indemnifiable Claim, at the Indemnifying Party's own expense and by the Indemnifying Party's own counsel. Within thirty (30) days of receipt of notice from an Indemnitee in accordance with Section 5.3(a) (or sooner, if the nature of such Indemnifiable Claim so requires), the Indemnifying Party shall notify such Indemnitee whether the Indemnifying Party is electing to assume responsibility for defending such Indemnifiable Claim, which election shall specify any reservations or exceptions to its defense. If the Indemnifying Party elects to defend any such Indemnifiable Claim, it shall notify such Indemnitee of its intention to do so, and such Indemnitee shall, at the Indemnifying Party's expense (for such Indemnitee's reasonable out-of-pocket costs), cooperate with the Indemnifying Party and its counsel in the defense of such Indemnifiable Claim; provided that the Indemnifying Party shall not settle any such Indemnifiable Claim without such Indemnitee's written consent (not to be unreasonably withheld, conditioned or delayed), unless such settlement releases such Indemnitee in full in connection with such matter and provides relief consisting solely of money damages borne by the Indemnifying Party. Notwithstanding an election of the Indemnifying Party to assume the defense of such Indemnifiable Claim, such Indemnitee shall have the right to employ separate counsel and to participate in the defense of such Indemnifiable Claim at such Indemnifying Party's cost and expense; provided that the Indemnifying Party and its counsel cooperate with such Indemnitee and its counsel in connection therewith.

(c) If the Indemnifying Party elects not to assume responsibility for defending an Indemnifiable Claim (notwithstanding such Indemnitee's provision of notice), or fails to notify such Indemnifying Party of its election as provided in Section 5.3(b), such Indemnitee may defend such Indemnifiable Claim at the cost and expense of the Indemnifying Party. Any legal fees and expenses reasonably incurred by such Indemnitee in connection with defending such Indemnifiable Claim shall be paid by the Indemnifying Party.

(d) Unless the Indemnifying Party has failed to assume the defense of the Indemnifiable Claim in accordance with the terms of this Agreement, no Indemnitee may settle or compromise any Indemnifiable Claim without the Indemnifying Party's consent (not to be unreasonably withheld, conditioned or delayed). Any dispute that arises between the Parties with respect to the indemnification of an Indemnifiable Claim shall be addressed in accordance with Section 8.3.

(e) The Licensee shall have the right to set-off from any royalty amounts payable by the Licensee or its Affiliates to the Licensor pursuant to Article III and Appendix I of the IP Licence Agreement, any Losses determined, by final, non-appealable adjudication, to be owed by the Licensor to a Licensee Indemnitee pursuant to such Licensee Indemnitee's right to indemnification set forth in Section 6.2, to the extent that the Licensor has not paid such Losses within ninety (90) days of such determination.

Section 5.4 Disclaimer of Representations and Warranties. EXCEPT TO THE EXTENT EXPRESSLY SET FORTH IN ANY OTHER TRANSACTION DOCUMENTS, THE PARTIES DISCLAIM AND WAIVE ANY AND ALL REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED (INCLUDING WITH REGARD TO QUALITY, PERFORMANCE, NON-INFRINGEMENT OR OTHER VIOLATION, VALIDITY, COMMERCIAL UTILITY, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE), AND EACH PARTY ACKNOWLEDGES AND AGREES IT HAS NOT AND WILL NOT RELY ON ANY SUCH REPRESENTATIONS OR WARRANTIES EXCEPT THOSE EXPRESSLY SET FORTH IN THIS AGREEMENT OR IN ANY OF THE OTHER TRANSACTION DOCUMENTS. WITHOUT LIMITING THE FOREGOING, THE LICENSOR MAKES NO REPRESENTATIONS OR WARRANTIES WHATSOEVER REGARDING THE EXISTENCE OR ABSENCE OF FAULTS, IF ANY, IN THE LICENSED TRADEMARK, AND THE LICENSEE ACKNOWLEDGES AND AGREES THAT IT HAS NOT AND WILL NOT RELY ON ANY SUCH REPRESENTATIONS OR WARRANTIES.

Section 5.5 Limitation of Liability. NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, AND WITHOUT LIMITING THE RIGHTS OF EITHER PARTY UNDER THE TRANSACTION AGREEMENT, EXCEPT IN THE CASE OF FRAUD, WILLFUL MISCONDUCT OR GROSS NEGLIGENCE OR WITH RESPECT TO A PARTY'S INDEMNIFICATION OBLIGATIONS UNDER SECTION 6.1 AND SECTION 6.2 OR A PARTY'S BREACH OF ARTICLE VI, NEITHER PARTY NOR ANY OF ITS AFFILIATES SHALL BE LIABLE TO THE OTHER PARTY OR ANY OF ITS AFFILIATES FOR ANY PUNITIVE, EXEMPLARY OR OTHER SPECIAL DAMAGES, OR ANY INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES, REGARDLESS OF WHETHER SUCH DAMAGES ARE BASED IN CONTRACT, BREACH OF WARRANTY, TORT, NEGLIGENCE OR ANY OTHER THEORY, AND REGARDLESS OF WHETHER EITHER PARTY HAD BEEN ADVISED OF, KNEW OF, OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES.

ARTICLE VI
CONFIDENTIALITY

Section 6.1 Confidentiality. The Recipient agrees that any Confidential Information of the Disclosing Party shall be kept strictly confidential by the Recipient except that the Recipient may disclose the Confidential Information of the Disclosing Party to any Affiliate or Third Party service providers to the extent necessary to enable the Recipient to perform its obligations or exercise its rights under this Agreement; provided that the Recipient shall (a) ensure that any such Affiliate or Third Party is bound (in writing or by operation of Law) by obligations of confidentiality and non-use no less protective of the Disclosing Party than those contained herein, (b) provide the Disclosing Party with prompt written notice upon obtaining any knowledge, information or notice of any actual or potential breach of such obligations by any such Affiliates or Third Parties and (c) remain responsible and liable for any such Affiliate's or Third Party's failure to comply with such obligations. The Recipient further agrees (a) not to use the Disclosing Party's Confidential Information except as necessary to perform its obligations or exercise its rights under this Agreement and (b) to take the same care with the Disclosing Party's Confidential Information as it does with its own, but in no event less than a reasonable degree of care.

Section 6.2 Product Confidential Information. Notwithstanding anything to the contrary herein, all Confidential Information to the extent related to the Products ("Product Confidential Information") shall be deemed the Confidential Information of the Licensor; provided that if such Product Confidential Information is exclusively related to the use of a Product in the Field in the Territory, such Product Confidential Information shall be the Confidential Information of both the Licensor and the Licensee; provided, further, that, upon any termination of this Agreement, no Product Confidential Information shall be deemed to be Confidential Information of the Licensee.

Section 6.3 Terms of Agreement. Each of the Parties shall treat the terms of this Agreement as if they were the Confidential Information of the other Party and shall not disclose the terms of this Agreement without the other Party's prior written consent, except as required by applicable Law, by the rules of any national stock exchange with respect to a Party's publicly traded securities or as otherwise expressly permitted under this Agreement.

Section 6.4 Government Order. If, upon advice of counsel, any of the Disclosing Party's Confidential Information is required to be disclosed by Law or legal process by the Recipient, then the Recipient shall promptly notify the Disclosing Party and, insofar as is permissible and reasonably practicable, give the Disclosing Party an opportunity to, and use diligent and commercially reasonable efforts and reasonably cooperate with the Disclosing Party to, obtain confidential treatment and, if available, an appropriate protective order therefor, if applicable, and only furnish that Confidential Information that it is advised by legal counsel that it is legally required to furnish.

Section 6.5 Financial Partners. The Recipient may disclose the Disclosing Party's Confidential Information to existing or potential investors, lenders and other sources of funding, acquirors and their respective accountants, financial advisors and other professional representatives; provided that such disclosure shall be made only to the extent customary in the applicable circumstances, it is reasonably necessary for such Persons to know such information for such purpose, and such Persons are bound by customary obligations of confidentiality and non-use prior to any such disclosure.

ARTICLE VII
TERM

Section 7.1 Term. Unless this Agreement is earlier terminated in accordance with Section 7.2, the terms of the licenses and other grants of rights (and related obligations) under this Agreement (the "Term") shall remain in effect, on a country by country basis with respect to the Licensed Trademarks, on a Trademark-by-Trademark basis, until expiration, invalidation or abandonment of such Trademark.

Section 7.2 Termination.

(a) Termination for Breach. Either Party shall have the right to terminate this Agreement upon written notice to the other Party if such other Party breaches its obligations under the Transaction Documents in any material respect, including the Licensee's obligations under Article V and, after receiving written notice from the non-breaching Party identifying such material breach by the breaching Party, the breaching Party fails to cure such material breach within thirty (30) days from the date of such notice.

(b) Termination of the IP Licence Agreement. This Agreement shall automatically terminate upon termination of the IP Licence Agreement, in accordance with Section 9.2 of such IP Licence Agreement.

Section 7.3 Consequences of Termination or Expiration.

(a) Expiration or termination of this Agreement, in part or in its entirety, shall be without prejudice to any rights which shall have accrued to the benefit of either Party prior to such expiration or termination. Expiration or termination of this Agreement shall not relieve the Parties of any obligation accruing prior to such expiration or termination.

(b) Upon the termination of this Agreement, the licenses and other grants of rights (and related obligations), together with all sublicenses granted, under this Agreement immediately terminate and the Licensee, its Affiliates and any and all Sublicensees shall immediately cease use of the Licensed Trademarks. Notwithstanding the foregoing, the Licensee may continue to Commercialize Products bearing the Product Marks that were Manufactured or part of the Licensee's existing inventory prior to the date of any termination of the Agreement (the "Termination Date") for a period of eighteen (18) months (the "Sell-Off Period"), including completing and distributing any orders for any Products placed by its customers prior to the Termination Date. For clarity, the foregoing shall not be construed to limit the Licensee's obligations under Article III and Appendix I of the IP Licence Agreement.

(c) Upon the expiration or termination of this Agreement, the Recipient shall, and shall instruct any Affiliate or Third Party service provider who is in possession of Confidential Information to return to the Disclosing Party or destroy all of such Confidential Information (at the election of the Disclosing Party), and, if requested in writing by the Disclosing Party, certify in writing that any destruction requested by the Disclosing Party has taken place. Notwithstanding the foregoing, the Recipient may retain a copy of the Confidential Information to the extent required by applicable Law and may also retain copies of any computer records and files containing any Confidential Information that have been created pursuant to automatic archiving and back-up procedures; provided that the Recipient shall maintain the confidentiality of each of the foregoing.

Section 7.4 Survival. Notwithstanding anything to the contrary herein, the following provisions shall survive the expiration of this Agreement: Article I, Section 3.1, Article V, Article V, Section 7.3, this Section 7.4 and Article VIII.

ARTICLE VIII
MISCELLANEOUS

Section 8.1 Order of Precedence. Unless otherwise expressly stated in this Agreement, in the event and to the extent that there is a conflict between the terms and conditions of this Agreement and the terms and conditions of the Transaction Agreement, the terms and conditions of the Transaction Agreement shall prevail.

Section 8.2 Relationship of Parties. This Agreement does not create an employer-employee relationship, joint venture, partnership, agency relation or any other similar relationship between the Parties or their Affiliates. Each Party expressly acknowledges that it is not an employee of the other Party or any of its Affiliates and that it is not subject to day-to-day direction, control or supervision of the other Party or any of its Affiliates, or any agent or Representative of the other Party or its Affiliates.

Section 8.3 Dispute Resolution; Governing Law; Jurisdiction; Waiver of Jury Trial.

(a) In the event that any dispute in relation to this Agreement cannot be resolved by senior executives of the Parties (or their respective designees with the power and authority to resolve such dispute) within fifteen (15) days of the date on which such dispute was submitted to them, either Party may pursue available remedies under Law or equity in accordance with the remainder of this Section 8.3.

(b) This Agreement, and any and all claims arising directly or indirectly out of or otherwise concerning this Agreement (whether based in contract, tort or otherwise) shall be governed by, and construed and enforced in accordance with, the Laws of the State of Delaware (without regard to any choice or conflicts of laws principles, whether of the State of Delaware or any other jurisdiction, that might direct the application of another substantive Law to govern this Agreement).

(c) With respect to any and all Actions arising directly or indirectly out of or otherwise relating to this Agreement or the transactions contemplated hereby, each Party: (i) irrevocably and unconditionally submits and consents to the exclusive jurisdiction of: (A) the Court of Chancery of the State of Delaware or, if such Court of Chancery lacks subject matter jurisdiction, the Complex Commercial Division of the Superior Court of the State of Delaware or (B) in the event that an Action involves claims exclusively within the jurisdiction of the federal courts, in the United States District Court for the District of Delaware (all such courts, collectively, the "Chosen Courts"), for itself and with respect to its property; (ii) agrees that all claims in respect of such Action shall be heard and determined only in any Chosen Court (and the appropriate respective appellate courts therefrom); (iii) agrees that it shall not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any Chosen Court; (iv) agrees that, except in connection with any Action brought against a Party in another jurisdiction by an independent third Person, it shall not bring any Action directly or indirectly relating to this Agreement or any of the transactions contemplated hereby in any forum other than a Chosen Court, except for the purpose of enforcing any award or judgment; and (v) agrees that it shall not assert and waives any objection it may have based on inconvenient forum to the maintenance of any Action so brought. Each Party may make service on the other Party by sending or delivering a copy of the process to the Party to be served at the address and in the manner provided for the giving of notices in Section 8.7. Nothing in this Section 8.3(c), however, shall affect the right of any Person to serve legal process in any other manner permitted by Law.

(d) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE PURSUANT TO THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION BASED UPON, ARISING OUT OF OR OTHERWISE RELATING TO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY. BY THIS AGREEMENT, EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT: (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER; (II) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER; (III) IT MAKES SUCH WAIVER VOLUNTARILY; AND (IV) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 8.3(d).

Section 8.4 Entire Agreement. This Agreement, together with the other Transaction Documents and the Exhibits and Schedules hereto and thereto, constitute the entire agreement between the Parties with respect to the subject matter hereof and thereof and supersede any prior discussion, correspondence, negotiation, proposed term sheet, letter of intent, agreement, understanding or arrangement, whether oral or in writing.

Section 8.5 No Third Party Beneficiaries. This Agreement, together with the Schedules hereto, is for the sole benefit of the Parties and their successors and permitted assigns and nothing herein expressed or implied shall give or be construed to give any Person, other than the Parties and such successors and permitted assigns, any legal or equitable rights hereunder.

Section 8.6 Expenses. Except as otherwise set forth in this Agreement, whether the transactions contemplated by this Agreement are consummated or not, all legal and other costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the Party incurring such costs and expenses.

Section 8.7 Notices. All notices, consents, requests, demands or other communications required or permitted hereunder shall be: (a) in writing; (b) sent by messenger, certified or registered U.S. mail, a reliable overnight delivery service or email, charges prepaid as applicable, to the appropriate address(es) set forth below; and (c) deemed to have been given on the date of delivery to the addressee (or, if the date of delivery is not a Business Day, on the first (1st) Business Day after the date of delivery), as evidenced by: (i) a receipt executed by the addressee (or a responsible Person in his or her office), the records of the Person delivering such communication or a notice to the effect that such addressee refused to claim or accept such communication, if sent by messenger, U.S. mail or express delivery service; or (ii) confirmation of transmission or receipt generated by the sender's computer showing that such communication was sent to the appropriate electronic mail address on a specified date, if sent by email. All such communications shall be sent to the following addresses, or to such other addresses as either Party may inform the other by giving five (5) Business Days' prior written notice pursuant to this Section 8.7:

If to the Licensor:

BioCryst Pharmaceuticals, Inc.
4505 Emperor Blvd., Suite 200
Durham, NC 27703
Attention: Alane Barnes, Chief Legal Officer
Email: abarnes@biocryst.com

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, NY 10001
Attention: Stephen F. Arcano; Ann Beth Stebbins
Email: stephen.arcano@skadden.com; annBeth.stebbins@skadden.com

If to the Licensee:

BioCryst Ireland Limited
c/o Neopharmed Gentili S.p.A.
Via S. Giuseppe Cottolengo, 15, 20143 Milano MI, Italy
Attention: Bruno Sacchi; Matteo Meazzini
Email: B.Sacchi@neogen.it; M.Meazzini@neogen.it

with a copy (which shall not constitute notice) to:

White & Case LLP
Piazza Diaz 2
20123 Milan, Italy
Attention: Michael Immordino; Leonardo Graffi
Email: Michael.Immordino@whitecase.com; Leonardo.Graffi@whitecase.com

Section 8.8 Assignment. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by operation of Law or otherwise, by the Licensee without the prior written consent of the Licensor; provided, however, that the Licensee may, without the Licensor's consent, assign or transfer this Agreement to (a) an Affiliate, or (b) in whole to its successor in interest in connection with the sale of all or substantially all of its assets to which this Agreement relates, whether in a merger, acquisition or similar transaction or series of related transactions; provided that in a merger a successor in interest assumes the obligations of the Licensee hereunder. Any purported assignment without such consent shall be null and void ab initio. The Licensor may assign any of the rights, interests or obligations under this Agreement, in whole or in part, by operation of Law or otherwise, without the Licensee's consent. This Agreement will be binding upon and inure to the benefit of the Parties to this Agreement and their respective successors and assigns. Any assignment of the rights, interests or obligations under this Agreement shall not relieve the assignor of its obligations hereunder.

Section 8.9 Amendments and Waivers.

(a) Any provision of this Agreement may be amended or waived, if, and only if, such amendment or waiver is in writing and signed, in the case of an amendment, by the Licensor and the Licensee, or in the case of a waiver, by the Party against whom the waiver is to be effective.

(b) No failure or delay by either Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided at Law or in equity.

Section 8.10 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to either Party. Upon such a determination, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible and in a manner so as to as closely as possible provide the Parties with the intended benefits, net of the intended burdens, set forth in any such invalid, void or unenforceable provision.

Section 8.11 Counterparts. This Agreement may be executed in two (2) or more counterparts (which may be delivered by electronic transmission), each of which (when executed) shall be deemed an original, and all of which together shall constitute one and the same agreement, and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Party.

Section 8.12 Affiliates. Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Affiliate of such Party or by any entity that becomes an Affiliate of such Party on and after the Effective Date.

Section 8.13 No Duplication; No Double Recovery. Nothing in this Agreement is intended to confer to or impose upon any Party a duplicative right, entitlement, obligation or recovery with respect to any matter arising out of the same facts and circumstances.

Section 8.14 Construction.

(a) The headings contained in this Agreement are solely for the purpose of reference, are not part of the agreement of the Parties hereto and shall not in any way affect the meaning or interpretation of this Agreement. As used in this Agreement: (i) the term "including" means "including, without limitation"; (ii) words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other genders as the context requires; (iii) the words "hereof," "herein," "hereby," "hereto" and "herewith" and words of similar import shall, unless the context otherwise states or requires, refer to this Agreement as a whole (including the Exhibits, schedules and annexes hereto and thereto) and not to any particular provision of this Agreement, and all references to the preamble, recitals, Sections, Articles or Exhibits are to the preamble, recitals, Sections, Articles or Exhibits of, or to, this Agreement; (iv) the word "or" shall be disjunctive and not be exclusive; (v) the words "date hereof" shall mean the date of this Agreement, as set forth in the preamble hereto; (vi) all references to "$" or dollars shall refer to U.S. dollars, unless otherwise specified; (vii) any reference to any federal, state, local or non-U.S. statute or other Law shall be deemed also to refer to all rules and regulations promulgated thereunder; (viii) when calculating the number of days before which, within which or following which, any act is to be done or step is to be taken pursuant to this Agreement, the date from which such period is to be calculated shall be excluded from such count; provided, however, that, if the last calendar day of such period is a non-Business Day, the period in question shall end on the next succeeding Business Day; (ix) references to "applicable" Law or Laws with respect to a particular Person, thing or matter means only such Law or Laws as to which the Governmental Authority that enacted or promulgated such Law or Laws has jurisdiction over such Person, thing or matter; (x) a reference to any Person includes such Person's successors and permitted assigns; and (xi) references to any statute, rule, regulation or form (including in the definition thereof) shall be deemed to include references to such statute, rule, regulation or form as amended, modified, supplemented or replaced from time to time (and, in the case of any statute, include any rules and regulations promulgated under such statute), and all references to any section of any statute, rule, regulation or form include any successor to such section.

(b) The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring either Party by virtue of the authorship of any provisions of this Agreement.

* * * * *

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the day and year first above written.

BIOCRYST PHARMACEUTICALS, INC.

By: /s/ Jon P. Stonehouse
Name: Jon P. Stonehouse
Title: Chief Executive Officer

BIOCRYST IRELAND LIMITED

By: /s/ Kevin Greaney
Name: Kevin Greaney
Title: Director of European Legal

Exhibit 99.1

BioCryst Completes Sale of European ORLADEYO® (berotralstat) Business

– Transaction valued at $250 million, with up to $14 million in future milestones –

– BioCryst will focus on driving ORLADEYO sales in the U.S. while Neopharmed Gentili will lead commercialization across Europe –

– Provides a significant and immediate improvement to BioCryst's operating margin –

RESEARCH TRIANGLE PARK, N.C. – Oct. 01, 2025 (GLOBE NEWSWIRE) – BioCryst Pharmaceuticals, Inc. (Nasdaq: BCRX) today announced that it has successfully completed the previously announced sale of its European ORLADEYO business to Neopharmed Gentili.

"This strategic deal is an important milestone for BioCryst that unlocks significant value for the company. It focuses our business on our core U.S. opportunity, immediately improves our operating margin, enhances cash flow generation, and provides enormous strategic optionality for BioCryst. We are pleased to work with Neopharmed Gentili, a highly capable partner, and we look forward to the continued commercial success of ORLADEYO in Europe and around the globe. Even when excluding European revenue after the close, we remain on track to reach the upper half of our 2025 guidance range of $580 million to $600 million," said Charlie Gayer, President and Chief Commercial Officer of BioCryst.

Transaction Details

- BioCryst received $250 million upfront for the European assets and rights related to ORLADEYO (subject to customary purchase price adjustments) and may receive up to $14 million in future milestones associated with sales in Central and Eastern Europe.
- Purchase price reflects a highly attractive multiple of approximately 5.4 times sales over the last twelve months ending June 2025.
- Global ORLADEYO revenues earned by both BioCryst and Neopharmed Gentili will be aggregated to determine the royalty rate thresholds for both the RPI and OMERS royalties and the cumulative cap on the OMERS royalty. Each company will pay royalties in proportion to its share of global revenues at the aggregate rate.

Transaction Advantages

- The transaction enables the company to simplify its operating structure and sharpen its strategic focus on its core U.S. business.
- The European business was approximately breakeven on a direct basis and its divestiture provides a significant and immediate improvement to BioCryst's operating margin.
- Neopharmed Gentili will retain the European commercial organization that BioCryst built, providing operational expertise and continuity for the ORLADEYO brand and patients in these markets.
- The company intends to use the proceeds to retire the outstanding Pharmakon term loan balance of $199 million. With a clean balance sheet, the company is well positioned for future strategic activities.

BofA Securities, Inc. and TD Securities served as financial advisors and Skadden, Arps, Slate, Meagher & Flom LLP served as legal advisor to BioCryst.

Centerview Partners UK LLP acted as exclusive financial advisor and White & Case LLP acted as legal advisor to Neopharmed Gentili.

About Neopharmed Gentili
Neopharmed Gentili is a rapidly growing Italian pharmaceutical company committed to delivering high-value therapeutic solutions across Europe. With a strong track record in M&A and strategic partnerships, the company is expanding its footprint in specialty and rare diseases. Guided by a mission to improve patient outcomes through scientific excellence, ethical responsibility, and executional rigor, Neopharmed Gentili combines deep local roots with global ambition.

Neopharmed Gentili is privately owned by the Del Bono family, alongside global private equity firms Ardian and Renaissance Partners. For more information, visit www.neogen.it.

About BioCryst Pharmaceuticals
BioCryst Pharmaceuticals is a global biotechnology company with a deep commitment to improving the lives of people living with hereditary angioedema and other rare diseases. BioCryst leverages its expertise in structure-guided drug design to develop first-in-class or best-in-class oral small-molecule and protein therapeutics to target difficult-to-treat diseases. BioCryst has commercialized ORLADEYO® (berotralstat), the first oral, once-daily plasma kallikrein inhibitor, and is advancing a pipeline of small-molecule and protein therapies. For more information, please visit www.biocryst.com or follow us on LinkedIn.

Forward-Looking Statements
This press release contains certain "forward-looking statements" within the meaning of, and subject to the safe harbor created by, the federal securities laws, including statements related to the sale of BioCryst Ireland Limited (the "Company") to Neopharmed Gentili S.p.A (the "Purchaser" and such sale, the "Transaction"), including financial estimates and statements as to the expected effects of the Transaction. These forward-looking statements are based on BioCryst's current expectations, estimates and projections regarding, among other things, the potential benefits of the Transaction, BioCryst's business and industry, management's beliefs and certain assumptions made by BioCryst, all of which are subject to change. Forward-looking statements often contain words such as "expect," "anticipate," "intend," "aims," "plan," "believe," "could," "seek," "see," "will," "may," "would," "might," "considered," "potential," "estimate," "continue," "likely," "target" or similar expressions or the negatives of these words or other comparable terminology that convey uncertainty of future events or outcomes. These statements are subject to known and unknown risks, uncertainties, assumptions, estimates, and other important factors that change over time, many of which may be beyond BioCryst's, the Company's and the Purchaser's control. BioCryst's future performance and actual results may differ materially from those expressed or implied in such forward-looking statements. Forward-looking statements should not be relied upon as a prediction of actual results. Forward-looking statements include statements regarding, among other things, the benefits of the Transaction, including future financial and operating results and BioCryst's plans, objectives, expectations, intentions, growth strategies and culture and other statements that are not historical facts. Some of the factors that could affect the forward-looking statements contained herein include: (i) the risk that disruptions from the Transaction will harm BioCryst's business, including current plans and operations; (ii) the ability of BioCryst to retain and hire key personnel; (iii) potential adverse reactions or changes to business relationships resulting from the completion of the Transaction; (iv) continued availability of capital and financing and rating agency actions; (v) legislative, regulatory and economic developments affecting BioCryst's and the Company's businesses; (vi) general economic and market developments and conditions; (vii) potential business uncertainty, including changes to existing business relationships, after the completion of the Transaction that could affect BioCryst's financial performance; (viii) unpredictability and severity of catastrophic events, including, but not limited to, acts of terrorism, pandemics, outbreaks of war or hostilities, as well as BioCryst's response to any of the aforementioned factors; (ix) significant transaction costs associated with the Transaction; (x) competitive responses to the Transaction; and (xi) the risks and uncertainties pertaining to BioCryst's and the Company's businesses, including the commercial viability of ORLADEYO and its ability to achieve sustained market acceptance and demand. While the list of factors presented here is considered representative, no such list should be considered a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. Consequences of material differences in results as compared with those anticipated in the forward-looking statements could include, among other things, business disruption, operational problems, financial loss, legal liability to third parties and similar risks, any of which could have a material impact on BioCryst's financial condition, results of operations, credit rating or liquidity. These forward-looking statements speak only as of the date they are made, and BioCryst does not undertake to and specifically disclaims any obligation to publicly release the results of any updates or revisions to these forward-looking statements that may be made to reflect future events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events. Please refer to the documents BioCryst files periodically with the Securities and Exchange Commission, specifically BioCryst's most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K, which identify important factors that could cause actual results to differ materially from those contained in BioCryst's projections and forward-looking statements.

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