

SUPPLY & LICENSE AGREEMENT

THIS SUPPLY AGREEMENT (the “Agreement”) is made as of this [1] day of [January] 2020 (the “Effective Date”), by and between Abcam plc, a UK company with its registered address at Discovery Drive, Cambridge Biomedical Campus, Cambridge CB2 OAX, (“Buyer”) and Expedeon SLU, a Spanish company, having an office at C/ Faraday 7, Cantoblanco, 28049 Madrid, Spain, (“Supplier”).

1. Certain Definitions

1.1 “Affiliate” shall mean an entity, which directly or indirectly controls, is controlled by, or is under common control with a party to this Agreement. The term “control” as used in the preceding sentence means the possession of the power to direct or call for the direction of the management and policies of an entity, whether through ownership of a majority of the outstanding voting securities, by contract or otherwise.

1.2 “Agreement” means this Agreement, as it may be amended from time to time with the agreement of the parties, including the Schedules attached hereto.

1.3 “Buyer Assays” means those products made and sold by or for Buyer and its Affiliates from time to time that fall within the scope of Schedule B.

1.4 “Buyer IP” means: (a) the Intellectual Property listed in Schedule C; and (b) any other Intellectual Property owned or controlled by Buyer and its Affiliates from time to time that is necessary or reasonably useful to Exploit the Buyer Assays.

1.5 “Exploit” or “Exploitation” means to improve, commercialize, manufacture, make, have made, use, sell, market, promote, offer for sale, have sold, import, export and otherwise commercially exploit.

1.6 “Field of Use” means use of the Products by or for Buyer and its Affiliate to Exploit the Buyer Assays (including for sale as products (whether standalone or in kits) and for use in the provision of services) in the Territory.

1.7 “Intellectual Property” means all inventions (whether patentable or not), patents, utility models, petty patents, registered designs, design rights, database rights, copyright and related rights, moral rights, semiconductor topography rights, plant variety rights, trade marks, service marks, logos, get up, trade names, business names, domain names, (in each case whether registered or unregistered) and including any applications for registration and any renewals or extensions of any of the foregoing, and, in each case, the goodwill attaching to any of the foregoing, rights to sue for passing off or for unfair competition, all Know How, confidential information and trade secrets and any rights or forms of protection of a similar nature or having equivalent or similar effect to any of them which subsist anywhere in the world.

1.8 “Product” or “Products” mean those certain products made and/or sold by Supplier and its Affiliates, as set forth in Schedule A, as may be amended from time to time on reasonable prior written notice to Buyer.

1.9 “Specifications” means the technical and functional specifications pertaining to the Products as set forth on Supplier’s website from time to time.

1.10 “Territory” means worldwide.

1.11 “Valid Claim” means: (a) an issued and unexpired patent which has not been revoked or held unenforceable or invalid by a decision of a court or other governmental agency of competent jurisdiction,

unappealable or unappealed within the time allowed for appeal, and which has not been admitted to be invalid or unenforceable through abandonment, reissue, disclaimer or otherwise; or (b) a patent application that has not been irretrievably cancelled, withdrawn or abandoned and that has been pending for less than seven years.

2. Supply of Products

2.1 Non-Exclusive Supply in the Territory and Field of Use. During the term and subject to the provisions of this Agreement, Supplier agrees to supply to Buyer the Products ordered by Buyer, under Quotations or Purchase Orders (in each case, as defined below) accepted by Supplier, at the prices and on such other terms and conditions as stated in Schedule A. Products shall be used by Buyer only in the Field of Use in the Territory. Such supply shall be on a non-exclusive basis. All Products shall conform to the Specifications as set forth in section 5.2.

2.3 Finished Products; Document Retention. Supplier will be responsible for delivery of finished Products, which meet the Specifications, as may be amended from time to time, as well as any other applicable governmental standards applicable where manufactured. Supplier will be responsible for document generation and retention relative to all pertinent parts of the manufacturing process, including, but not limited to, materials, manufacturing, inspection, and testing. Supplier shall not ship any Products that do not meet such standards.

3. Terms of Purchase

3.1 Pricing. The Products shall be purchased by Buyer, as at the date of this Agreement, at the prices set forth in Schedule A, plus applicable taxes, shipping, insurance, duties and like standard charges. Supplier may increase the prices of the Products set forth in Schedule A by giving at least sixty (60) days' written notice in advance, provided that: (a) such price increase is in line with a general increase that Supplier is applying for all third party customers of the Products; (b) such price increase shall not be more than ten percent (10%); and (c) Buyer may only increase the prices under this section 3.1 up to once per calendar year. If at any time during the term of this Agreement, the Buyer has a reasonable basis to believe that the prices being charged under this Agreement are more than the prices being charged by Supplier for the Products to other third party customers, Buyer may notify the Supplier and the parties shall meet to discuss in good faith whether an adjustment should be made to the prices to ensure that the Buyer is not treated less favourably than the Buyer's other third party customers. All relevant taxes, shipping, import duties and other charges, authorizations and approvals shall be stated separately on each Purchase Order.

3.2 Payment. Buyer shall pay to Supplier all amounts due in accordance with the payment schedule set forth in Schedule A, free of any withholding, bank charges and the like. Payment of each invoice shall be due within thirty (30) days of receipt of the relevant invoice by the Buyer. All payments under this Agreement shall be made in euros (EUR). Late payments not disputed in good faith shall bear interest at the lesser of: (a) 1.5% per month; and (b) the maximum allowable legal rate, from, but excluding, the due date for such payment to, but excluding, the date of actual payment, calculated on a daily basis.

3.3 Purchase Orders; Order Procedures.

(a) To purchase Products hereunder, Buyer shall issue its purchase orders (each a "Purchase Order"), which shall specify the type and quantity of each Product ordered, the pricing per Schedule A, and the address to which the Products should be shipped. Each such Purchase Order shall comply with any minimum order quantities stated on Schedule A. Supplier's acceptance of Buyer purchase orders for Products shall occur only on the earlier to occur of (i) Supplier's commencement of performance under such Purchase Order, or (ii) the transmission of an order confirmation by Supplier for such Purchase Order. Purchase Orders shall be delivered at least 14 days prior to the earliest product delivery date set forth therein.

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(b) If Supplier accepts Buyer's Purchase Order, Supplier agrees to use commercially reasonable efforts to transmit a written acknowledgment to Buyer within three (3) business days of Supplier's receipt of such purchase order.

(c) Supplier will use commercially reasonable efforts to deliver all Products to the designated freight carrier ordered in accordance with its standard lead times for the Products (as notified to the Buyer from time to time) and, in any event, within 30 calendar days of receipt of the relevant Purchase Order for such Products.

(d) Supplier may refuse a Purchase Order (i) if the delivery dates specified in the Purchase Order fails to conform to the conditions in this section 3.4, (ii) while any amount Buyer owes Supplier is unpaid past its due date, and (iii) for any other breach of the terms of this Agreement.

3.4 Packaging and Shipping. Supplier shall package each unit of Products in its standard packaging, unless otherwise agreed by the parties in writing. Supplier shall ship the Products, and related documentation and information EXW (INCOTERMS 2010) Supplier's facility, to Buyer in accordance with Buyer's specific routing instructions, including method of carrier to be used.

3.5 Labeling and Branding. As between the parties, Buyer will be responsible for manufacturing, labeling and selling the Buyer Assays utilizing Buyer's name and/or brand(s).

3.6 Nonconforming Products. If any of the Products delivered to Buyer fail to comply with the Specifications, Buyer shall be entitled to reject such nonconforming Products within thirty (30) days of receipt of such Products ("Rejection Period") by delivering to Supplier a written notice of rejection. Buyer's failure to deliver such written notice of rejection of nonconforming Products within the Rejection Period shall constitute Buyer's acceptance of the Products. If a proper rejection is made within the Rejection Period, Supplier shall at its option and as Buyer's sole and exclusive remedy either: (a) replace such Products in a timely manner once the nonconforming Products have been returned to Supplier and Supplier shall reimburse Buyer's (i) transportation costs, (ii) the cost of packaging materials destroyed, and (iii) the transportation cost of the return of the nonconforming Products, if return is requested by Supplier; or (b) refund or credit amounts paid or invoiced for such non-conforming Products.

4. Term and Termination

4.1 The term of this Agreement shall be 5 years or as long as there is a Valid Claim with respect to the Buyer IP, whichever is longer, ("Initial Term"), unless sooner terminated as provided in this Article 4. The Agreement shall automatically renew for successive one (1) year periods following the expiration of the Initial Term, unless either party has, in writing, notified the other party, at least 60 days prior to the end of the then-current period, of its wish to terminate the agreement.

4.2 The Buyer may terminate this Agreement for convenience on sixty (60) days' notice before the end of the Initial Term (or any subsequent renewal period) by giving written notice to the Supplier.

4.3 Either party may terminate this Agreement with immediate effect in the event of the other party's material breach, if the other party fails to remedy such condition within thirty (30) days after written notification that such condition exists, if a remedy is possible.

4.4 In the event that: (a) a party becomes insolvent or enters into any arrangement or composition with creditors, or makes an assignment for the benefit of creditors; (b) there is a dissolution, liquidation or winding up of a party's business; or (c) a trustee in bankruptcy of the assets of a party is appointed; the other party may terminate the Agreement with immediate effect by giving written notice of termination to the first party.

5. Warranties and Representations; Exclusive Remedies

5.1 Supplier represents and warrants to Buyer that, to its knowledge, Supplier has all Intellectual Property and other rights needed to supply Buyer with Products under this Agreement.

5.2 Supplier warrants to Buyer that all of the Products, when shipped to Buyer, (a) will conform with the Specifications for such Products; (b) will be delivered to Buyer free and clear of all liens and encumbrances of any third parties; and (c) will, to the knowledge of the Supplier, be in compliance with applicable laws and regulations.

5.3 Buyer's sole and exclusive remedy with respect to a breach of section 5.2 or other failure to deliver conforming Product shall be strictly limited to replacement of such Product or credit/refund of its purchase price in accordance with the terms and conditions of section 3.7.

5.4 Supplier, acknowledging that agents, suppliers and service providers to the Buyer are selected because they adhere to the Buyer's ethical standards, represents and warrants to the Buyer at the date of this Agreement and at all times during the term that:

(a) it conducts its business in compliance with applicable laws and regulations (including in relation to anti-corruption or anti-bribery laws) and will ensure that its representatives do not solicit, accept or offer improper advantages, financial or otherwise, in connection with the conduct of its business;

(b) it will comply with the Buyer's supplier code of conduct (as updated from time to time and available at <http://www.abcamplc.com/about-us/business-ethics/>);

(c) as the Buyer has a zero tolerance policy for the facilitation of tax evasion by its agents, suppliers and other service providers, it shall (and shall procure that its representatives shall) in connection with this Agreement:

(i) not commit any UK tax evasion offence or foreign tax evasion offence (each as defined in the UK Criminal Finances Act 2017) when acting for or on behalf of the Buyer in connection with this Agreement, and

(ii) comply with all applicable laws, statutes and regulations relating to the prevention of fraudulent tax evasion (including, for the avoidance of doubt, the provisions of the UK Criminal Finances Act 2017);

(d) it does not use forced, involuntary or child labor, and complies with all applicable health, safety and environmental standards;

(e) to the extent applicable to the Products, it complies with all applicable laws and regulations regarding the procurement, use and storage of human tissues, and ensures that all human derived materials are procured, used and stored only if there has been prior informed consent, no financial inducement and appropriate approval by applicable independent review boards / independent ethical committees; and

(f) to the extent applicable to the Products, its business practices respect animal welfare and it is working progressively towards adopting healthy and humane practices towards animals. Abcam expects high ethical standards and meaningful consideration of ways to replace animals entirely by alternative means, reduce the numbers of animals used and refinement of procedures to minimize distress.

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5.5 Except as expressly set forth in this Section 5, NEITHER PARTY MAKES ANY REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF TITLE, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

6. Indemnification

6.1 Supplier shall defend, indemnify and hold Buyer and its Affiliates harmless from and against any and all third party claims, demands, losses, liabilities, and damages of every nature, including court costs and reasonable fees of attorneys and other professionals, arising out of or resulting from any negligent or willful act or omission by Supplier in connection with this Agreement.

6.2 Buyer shall defend, indemnify and hold Supplier and its Affiliates harmless from and against any and all third party claims, demands, losses, liabilities, and damages of every nature, including court costs and reasonable fees of attorneys and other professionals, arising out of or resulting from any negligent or willful act or omission by Buyer or its agents in connection with this Agreement.

7. Limitation of Liability

NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, EXCEPT THE PARTIES' INDEMNIFICATIONS HEREUNDER, NEITHER PARTY SHALL BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES, WHETHER FORESEEABLE OR NOT, INCLUDING LOST PROFITS, COST OF COVER, OR COST OF A RECALL THAT ARE IN ANY WAY RELATED TO THIS AGREEMENT, THE BREACH THEREOF, THE USE OR INABILITY TO USE THE PRODUCTS, THE RESULTS GENERATED FROM THE USE OF THE PRODUCTS OR ANY DEVICES THAT THEY ARE INCORPORATED THEREIN, ANY TRANSACTIONS RESULTING FROM THIS AGREEMENT, LOSS OF GOODWILL OR PROFITS, LOST BUSINESS HOWEVER CHARACTERIZED, AND/OR FROM ANY OTHER CAUSE WHATSOEVER.

8. General

8.1 Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; provided, however, that neither party shall have the right to delegate, transfer or assign any rights or obligations under this Agreement without the prior written authorization of the other party, except that either party may assign this entire Agreement to (i) an Affiliate of such party, or (ii) its successor in connection with the merger, consolidation, or sale of all or substantially all of its voting securities, all of its assets or that portion of its business pertaining to the subject matter of this Agreement.

8.2 Entire Agreement. This Agreement and the Schedules attached hereto constitute the entire agreement of the parties with respect to the Products and all other subject matter hereof, and supersedes any prior agreements or understandings, written or oral, between the parties with respect to such matters. No amendment of this Agreement including any attachments or schedules shall be effective unless in writing and signed by both parties.

8.3 Disputes. This agreement shall be governed by and construed in accordance with the laws of England and Wales and each party hereby irrevocably submits to the exclusive jurisdiction of the English courts. Prior to initiating any court, administrative or other action on a claim, dispute, demand or assertion related to this Agreement or the services hereunder (collectively, a "Claim"), the claimant shall give notice to the other party, detailing the nature of the Claim and the facts relevant thereto and the parties shall in good faith attempt to resolve such Claim. No court, administrative or other action shall be filed or otherwise initiated until the parties have exhausted good faith settlement attempts by first, direct negotiation and

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second, mediation by a mutually-agreeable professional mediator under the appropriate Mediation Procedures of the International Chamber of Commerce. The site of the mediation shall be London, England. The costs of mediation shall be borne equally by the parties. The prevailing party in any legal action related to this Agreement shall be entitled to recover from the other party its reasonable attorney's fees, including any action to enforce this paragraph.

8.4 Notices. Notices shall be in writing, shall be delivered by certified mail or courier service to the following addresses, effective upon delivery at such address:

To Supplier: Expedeon SLU, Faraday 7, Cantoblanco, 28049 Madrid, Spain, Attention: Chief Executive	To Buyer: Abcam plc Discovery Drive Cambridge Biomedical Campus Cambridge CB2 OAX United Kingdom Attention: Legal Department With a copy to: legal@abcam.com
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8.5 Confidentiality; Intellectual Property. This Agreement and its terms are confidential, as is any non-public information exchanged by the parties. Product is proprietary to Seller. Buyer shall not attempt to reverse engineer or manufacture the Products for itself (except to the extent necessary to exercise its rights under this Agreement) or for the benefit of third parties. Each party shall own any Intellectual Property made or conceived by it or its agents in the performance of this Agreement, provided that: (a) Supplier shall own any improvements to the Products or its existing Intellectual Property; and (b) Buyer shall own any improvements to the Buyer Assays, the Buyer IP or its existing Intellectual Property, in each case, regardless of inventorship.

This Agreement may be delivered electronically by email or by facsimile transmission, and electronic or facsimile copies of executed signature pages shall be binding as originals

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives, to be effective as of the date first set forth above.

[Signature pages follow]

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EXPEDEON SLU

ABCAM PLC

By: _____

By: _____

Name: Dr Heikki Lanckriet

Name:

Title: Chief Executive

Title:

Date: _____

Date: _____

Schedule A
Products and Price List; Other Terms of Sale

Limited Use License Terms

Supplier hereby grants to the Buyer and its Affiliates a non-exclusive, royalty free, non-transferable and sublicensable license for the duration of this Agreement to use the Products solely to Exploit the Buyer Assays and the Buyer IP in the Territory.

Products and Pricing

Product Code	Description	Minimum order quantity	Transfer Price (EUR/mg)	Extended Price (EUR)
OEM-QPI-1	Concentrated QualiPhi Enzyme (provided at a concentration of 1 mg/mL)	1 mg	12,000	12,000
OEM-QPI-10	Concentrated QualiPhi Enzyme (provided at a concentration of 1 mg/mL)	10 mg	10,000	100,000
OEM-QPI-25	Concentrated QualiPhi Enzyme (provided at a concentration of 1 mg/mL)	25 mg	8,000	200,000

Payment Schedule: Buyer will pay a 50% deposit upon confirmation that a Purchase Order has been accepted. Once the product has passed Supplier QC and is ready to ship, Supplier will invoice the remaining 50%.

Schedule B
Buyer Assays

Any products or services in which it is either necessary or reasonably useful to incorporate or otherwise utilize Buyer IP

Schedule C
Buyer IP

All Intellectual Property owned or controlled by Buyer, as at the date of this Agreement, with respect to antibody based assays using oligo-conjugated antibodies against biological targets in conjunction with rolling circle amplification to establish detection and quantitation of such biological target(s)