As confidentially submitted to the Securities and Exchange Commission on July 2, 2021
as Amendment No. 2 to the Draft Registration Statement

Registration No. 333-

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

FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Omega Therapeutics, Inc.

(Exact name of registrant as specified in its charter)

Delaware	2836	81-3247585
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification No.)

20 Acorn Park Drive
Cambridge, MA 02140
(617) 949-4360
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Mahesh Karande
President and Chief Executive Officer
20 Acorn Park Drive
Cambridge, MA 02140
(617) 949-4360
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Peter N. Handrinos **Wesley C. Holmes** **Latham & Watkins LLP** **200 Clarendon Street** **Boston, MA 02116** **(617) 948-6000**	**Stuart M. Cable** **Robert E. Puopolo** **Seo Salimi** **Goodwin Procter LLP** **100 Northern Avenue** **Boston, MA 02210** **(617) 570-1000**

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this Registration Statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐ _____

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐ _____

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐ _____

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒	Smaller reporting company	☒
		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 7(a)(2)(B) of the Securities Act. ☐

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities To Be Registered	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee(2)
Common Stock, $0.001 par value per share	$	$

(1) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(o) under the Securities Act of 1933, as amended. Includes the aggregate offering price of additional shares that the underwriters have the option to purchase.
(2) Calculated pursuant to Rule 457(o) based on an estimate of the proposed maximum aggregate offering price.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

Explanatory Note

The sole purpose of this Amendment No. 2 to the Draft Registration Statement on Form S-1 is to amend the exhibit index and to submit Exhibits 10.12, 10.13, 10.14, 10.15 and 10.16. Accordingly, this Amendment No. 2 consists only of the facing page, this explanatory note, Part II of the Registration Statement, the signature pages to the Registration Statement, the exhibit index and the filed exhibits. No changes are being made to the prospectus and, therefore, the prospectus has been omitted from this filing.

Part II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. Other Expenses of Issuance and Distribution.

The following table indicates the expenses to be incurred in connection with the offering described in this registration statement, other than underwriting discounts and commissions, all of which will be paid by us. All amounts are estimated except the Securities and Exchange Commission registration fee, the Financial Industry Regulatory Authority, Inc., or FINRA, filing fee and the Nasdaq listing fee.

	Amount
Securities and Exchange Commission registration fee	$ *
FINRA filing fee	*
Initial listing fee	*
Accountants' fees and expenses	*
Legal fees and expenses	*
Transfer Agent's fees and expenses	*
Printing and engraving expenses	*
Miscellaneous	*
Total expenses	$ *

* To be filed by amendment.

Item 14. Indemnification of Directors and Officers.

Section 102 of the General Corporation Law of the State of Delaware permits a corporation to eliminate the personal liability of directors of a corporation to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director, except where the director breached his duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of a dividend or approved a stock repurchase in violation of Delaware corporate law or obtained an improper personal benefit. Our restated certificate of incorporation provides that no director of the Registrant shall be personally liable to it or its stockholders for monetary damages for any breach of fiduciary duty as a director, notwithstanding any provision of law imposing such liability, except to the extent that the General Corporation Law of the State of Delaware prohibits the elimination or limitation of liability of directors for breaches of fiduciary duty.

Section 145 of the General Corporation Law of the State of Delaware provides that a corporation has the power to indemnify a director, officer, employee, or agent of the corporation, or a person serving at the request of the corporation for another corporation, partnership, joint venture, trust or other enterprise in related capacities against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with an action, suit or proceeding to which he was or is a party or is threatened to be made a party to any threatened, ending or completed action, suit or proceeding by reason of such position, if such person acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and, in any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful, except that, in the case of actions brought by or in the right of the corporation, no indemnification shall be made with respect to any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or other adjudicating court determines that, despite the adjudication of liability but in view of all of the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

Our restated certificate of incorporation provides that we will indemnify each person who was or is a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding (other than an action by or in the right of us) by reason of the fact that he or she is or was, or has agreed to become, a director or officer, or is or was serving, or has agreed to serve, at our request as a director, officer, partner, employee or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust or other enterprise (all such persons being referred to as an "Indemnitee"), or by reason of any action alleged to have been taken or omitted in such capacity, against all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding and any appeal therefrom, if such Indemnitee acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, our best interests, and, with respect to any criminal action or proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful. Our restated certificate of incorporation provides that we will indemnify any Indemnitee who was or is a party to an action or suit by or in the right of us to procure a judgment in our favor by reason of the fact that the Indemnitee is or was, or has agreed to become, a director or officer, or is or was serving, or has agreed to serve, at our request as a director, officer, partner, employee or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust or other enterprise, or by reason of any action alleged to have been taken or omitted in such capacity, against all expenses (including attorneys' fees) and, to the extent permitted by law, amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding, and any appeal therefrom, if the Indemnitee acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, our best interests, except that no indemnification shall be made with respect to any claim, issue or matter as to which such person shall have been adjudged to be liable to us, unless a court determines that, despite such adjudication but in view of all of the circumstances, he or she is entitled to indemnification of such expenses. Notwithstanding the foregoing, to the extent that any Indemnitee has been successful, on the merits or otherwise, he or she will be indemnified by us against all expenses (including attorneys' fees) actually and reasonably incurred in connection therewith. Expenses must be advanced to an Indemnitee under certain circumstances.

We have entered into indemnification agreements with each of our directors and officers. These indemnification agreements may require us, among other things, to indemnify our directors and officers for some expenses, including attorneys' fees, judgments, fines and settlement amounts incurred by a director or officer in any action or proceeding arising out of his or her service as one of our directors or officers, or any of our subsidiaries or any other company or enterprise to which the person provides services at our request.

We maintain a general liability insurance policy that covers certain liabilities of directors and officers of our corporation arising out of claims based on acts or omissions in their capacities as directors or officers.

In any underwriting agreement we enter into in connection with the sale of common stock being registered hereby, the underwriters will agree to indemnify, under certain conditions, us, our directors, our officers and persons who control us within the meaning of the Securities Act of 1933, as amended , or the Securities Act, against certain liabilities.

Item 15. Recent Sales of Unregistered Securities.

Set forth below is information regarding shares of capital stock issued by us within the past three years. Also included is the consideration received by us for such shares and information relating to the section of the Securities Act, or rule of the Securities and Exchange Commission, under which exemption from registration was claimed.

(a) Issuance of Capital Stock.

From August 2017 to June 2019, the registrant issued an aggregate of 51,000,000 shares of Series A preferred stock for aggregate consideration of $25.5 million and 5,775,232 shares of Series A Preferred Stock in converted promissory notes upon the cancellation of principal debt totaling $2,833,534 principal plus $54,081 accrued interest to accredited investors pursuant to Section 4(a)(2) of the Securities Act as a transaction not involving a public offering.

From January 2020 to August 2020, the registrant issued an aggregate of 32,399,999 shares of Series B preferred stock for aggregate consideration of approximately $48.6 million to accredited investors pursuant to Section 4(a)(2) of the Securities Act as a transaction not involving a public offering.

In March 2021, the registrant issued an aggregate of 41,833,328 shares of Series C preferred stock for aggregate consideration of approximately $125.5 million to accredited investors pursuant to Section 4(a)(2) of the Securities Act as a transaction not involving a public offering.

(b) Equity Grants.

From June 30, 2018 through June 30, 2021 the registrant granted stock options to purchase an aggregate of 22,772,485 shares of its common stock with exercise prices ranging between $0.11 and $1.73 per share to employees, non-employees, and directors in connection with services provided to the registrant by such parties, in reliance on the exemption provided by Rule 701 promulgated under the Securities Act or pursuant to Section 4(a)(2) of the Securities Act as transactions not involving a public offering.

(c) Warrants.

On September 30, 2019, the registrant issued an amended and restated warrant to purchase up to an aggregate of 350,000 shares of Series A preferred stock to PacWest Bancorp pursuant to Section 4(a)(2) of the Securities Act as a transaction not involving a public offering.

Item 16. Exhibits and Financial Statement Schedules.

(a) Exhibits.

Exhibit Number	Description of Exhibit
1.1*	Underwriting Agreement
3.1**	Amended and Restated Certificate of Incorporation of the Registrant, as amended (currently in effect)
3.2**	Bylaws of the Registrant (currently in effect)
3.3*	Form of Restated Certificate of Incorporation of the Registrant (to be effective upon the closing of this offering)
3.4*	Form of Restated Bylaws of the Registrant (to be effective upon the closing of this offering)
4.1**	Amended and Restated Investors' Rights Agreement, dated March 4, 2021
4.2*	Specimen Stock Certificate evidencing the shares of common stock

Exhibit Number	Description of Exhibit
4.3**	Amended and Restated Warrant to Purchase Stock issued to PacWest Bancorp, dated September 30, 2019, to purchase Series A preferred stock
5.1*	Opinion of Latham & Watkins LLP
10.1**	2017 Equity Incentive Plan, as amended, and form of option agreements thereunder
10.2*	2021 Incentive Award Plan and form of option agreements thereunder
10.3*	2021 Employee Stock Purchase Plan
10.4*	Non-Employee Director Compensation Program
10.5**	Offer Letter between Mahesh Karande and the Registrant, dated March 2, 2019
10.6**	Offer Letter between Tom McCauley and the Registrant, dated July 10, 2019
10.7**	Offer Letter between Roger Sawhney and the Registrant, dated March 25, 2020
10.8*	Form of Indemnification Agreement for Directors and Officers
10.9*	Shared Space Arrangement between Kintai Therapeutics, Inc. and the Registrant, dated July 13, 2020
10.10*	Lease Agreement between BMR-325 Vassar Street LLC and the Registrant, dated November 30, 2017
10.11*	Loan and Security Agreement between Pacific Western Bank and the Registrant, dated March 9, 2018, as amended on September 30, 2019, January 22, 2020 and December 30, 2020.
10.12†	License Agreement between Flagship Pioneering Innovations V, Inc. and the Registrant, dated March 12, 2019
10.13†	Exclusive License Agreement between the Whitehead Institute for Biomedical Research and the Registrant, dated May 22, 2019
10.14†	Co-Exclusive License Agreement between the Whitehead Institute for Biomedical Research and the Registrant, dated May 22, 2019
10.15†	Development and Option Agreement between Acuitas Therapeutics, Inc. and the Registrant, dated October 5, 2020, as amended
10.16†	Non-Exclusive License Agreement between Acuitas Therapeutics, Inc. and the Registrant, dated March 22, 2021
23.1*	Consent of Deloitte & Touche LLP
23.2*	Consent of Latham & Watkins LLP (included in Exhibit 5.1)
24.1*	Power of Attorney (included on signature page)

* To be filed by amendment.
** Previously filed.
† Portions of this exhibit (indicated by asterisks) have been redacted in compliance with Regulation S-K Item 601(b)(10)(iv).

(b) Financial Statement Schedules. Schedules not listed above have been omitted because the information required to be set forth therein is not applicable or is shown in the financial statements or notes thereto.

Item 17. Undertakings.

The undersigned registrant hereby undertakes to provide to the underwriter, at the closing specified in the underwriting agreement, certificates in such denominations and registered in such names as required by the underwriter to permit prompt delivery to each purchaser.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

The undersigned hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

(2) For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Cambridge, Commonwealth of Massachusetts, on this day of , 2021.

Omega Therapeutics, Inc.

By: _____
Mahesh Karande
President and Chief Executive Officer

SIGNATURES AND POWER OF ATTORNEY

We, the undersigned officers and directors of Omega Therapeutics, Inc., hereby severally constitute and appoint Mahesh Karande and Roger Sawhney, M.D., and each of them singly (with full power to each of them to act alone), our true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution in each of them for him and in his name, place and stead, and in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement (or any other registration statement for the same offering that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act of 1933), and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as full to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities held on the dates indicated.

Signature	Title	Date
Mahesh Karande	President, Chief Executive Officer and Director (principal executive officer)	, 2021
Roger Sawhney, M.D.	Chief Financial Officer (principal financial officer and principal accounting officer)	, 2021
Noubar B. Afeyan, Ph.D.	Chairman of the Board of Directors	, 2021
David A. Berry, M.D., Ph.D.	Director	, 2021
Luke M. Beshar	Director	, 2021
Elliott M. Levy, M.D.	Director	, 2021
John Mendlein, Ph.D., J.D.	Director	, 2021
Mary T. Szela	Director	, 2021
Richard A. Young, Ph.D.	Director	, 2021

CERTAIN CONFIDENTIAL INFORMATION IN THIS DOCUMENT, MARKED BY [***], HAS BEEN OMITTED BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) WOULD BE COMPETITIVELY HARMFUL IF PUBLICLY DISCLOSED

Execution Copy

LICENSE AGREEMENT

This License Agreement (this **"Agreement"),** effective on March 12, 2019 (the **"Effective Date")** is by and between **Flagship Pioneering Innovations V, Inc.,** a Delaware corporation **("Flagship")** and **Omega Therapeutics, Inc.,** a Delaware corporation **("Company").** Flagship and Company may be referred to individually as a **"Party"** and collectively as the "**Parties**".

WHEREAS, Flagship Pioneering, Inc. **("Flagship Management"),** pursuant to that certain managerial agreement with Company (the **"Managerial Agreement"),** has developed certain foundational intellectual property during the exploration and/or proto-company phase of Company;

WHEREAS, Company wishes to assign to Flagship Management and Flagship Management wishes to assign to Flagship, its interests in certain foundational intellectual property related to the business of Company and conceived prior to Launch of the Company (defined below), as well as Improvements (defined below) to such intellectual property;

WHEREAS, Company wishes to obtain from Flagship, and Flagship desires to grant to Company, certain rights to Foundational IP (defined below) in order to develop and commercialize Licensed Products (defined below);

WHEREAS, Company and, pursuant to the Managerial Agreement or other participation in Company's affairs, Flagship Management has developed or may develop certain intellectual property following the Launch of the Company, and Flagship Management has assigned its interest in such intellectual property to Flagship;

WHEREAS, Company wishes to obtain from Flagship, and Flagship desires to assign to Company, certain rights to New IP (defined below); and

NOW THEREFORE, in consideration of the foregoing premises and the mutual rights and obligations contained in this Agreement, and for other good and valuable consideration, the receipt of which is hereby acknowledged, and intending to be legally bound, Flagship and Company hereby agree as follows:

1. DEFINITIONS

1.1 **"Bi-Annual Reports"** has the meaning assigned in Section 5.2.

1.2 **"Business Day"** means a day other than Saturday, Sunday, or any day on which commercial banks located in Boston, Massachusetts are authorized or obligated by Laws to close.

1.3 **"Calendar Year"** means January 1 through December 31 of a given year.

1.4 **"Commercial Sale"** means, with respect to a particular Licensed Product, the commercial sale in an arm's length bona fide transaction with a Third Party for which consideration is received or expected for the sale, use, lease, transfer or other disposition, by or on

behalf of Company, its Subsidiary or Sublicensee, to a Third Party that is not a Sublicensee (or to Company's Subsidiary or Sublicensee that is an end user or consumer of such Licensed Product), including any final sale to a distributor or wholesaler under any non-conditional sale arrangement, of such a Licensed Product. A Commercial Sale is deemed completed at the time that Company, its Subsidiary or Sublicensee invoices, ships, or receives payment for a Licensed Product, whichever occurs first.

1.5 **"Commercialization"** means any and all activities related to the Manufacturing for commercial purposes, promotion, distribution, marketing, offering for sale and selling, including advertising, educating, planning, obtaining, supporting and maintaining pricing and reimbursement approvals and Regulatory Authorizations, managing and responding to adverse events involving the product, pricing, price reporting, detailing, storing, handling, shipping, distributing, importing, exporting, and using a product anywhere in the world, in each case for .commercial purposes. Commercialization excludes Development activities. When used as a verb, **"Commercialize"** means to engage in Commercialization.

1.6 **"Commercially Reasonable Efforts"** means, with respect to Company's obligations under this Agreement, efforts consistent with the efforts and resources as commonly used by a biotechnology company of comparable size and resources as Company for a product at a similar stage of research, development or commercialization having similar product characteristics at a similar stage in its development or product life, taking into account relevant factors including patent coverage, relative safety and efficacy, product profile, the competitiveness of the marketplace, the proprietary position of such product, the regulatory structure involved, the market potential of such product and other relevant factors, including comparative technical, legal, scientific, medical and/or economic factors, all as measured by the facts and circumstances in effect at the time when the relevant activities are conducted.

1.7 **"Confidential Information"** means all proprietary know-how, unpublished patent applications and other information and data of a financial, commercial, regulatory, scientific or technical nature which a Party or any of its Recipient Entities has disclosed, supplied or otherwise made available to the other Party or its Recipient Entities, whether orally, in writing or in electronic form, pursuant to this Agreement or otherwise relating to or disclosed during any transaction contemplated hereby, including information comprising or relating to concepts, discoveries, inventions, data, designs or formulae in relation to this Agreement. Confidential Information shall not include information that the receiving Party can demonstrate by written and/or electronic records: (a) is available to the public at the time of disclosure hereunder or, after disclosure, becomes a part of the public domain by publication or otherwise, through no breach by the receiving Party; (b) is already properly possessed by the receiving Party prior to receipt from the disclosing Party; (c) was received by the receiving Party without obligation of confidentiality or limitation on use from a Third Party who had the lawful right to disclose such information on such terms; or (d) was independently developed by or for the receiving Party by any person or persons without use of or reference to the disclosing Party's Confidential Information, where the written or electronic records demonstrating such exception were created contemporaneously with such independent development.

1.8 **"Control"** or **"Controlled"** means, with respect to any Patent, other intellectual property right or other intangible property, an Entity's ownership or the possession (whether by ownership, license or otherwise) of the ability to grant access to, or a license or sublicense to, such Patent, right or property, without violating the terms of any agreement with a Third Party.

1.9 **"Develop"** means to engage in pre-clinical and clinical research and development activities reasonably relating to the discovery and development of product candidates and submission of information to a Regulatory Authority, including toxicology, pharmacology, and other discovery, optimization, and pre-clinical efforts, test method development and stability testing, manufacturing process development, formulation development, delivery system development, quality assurance and quality control development, statistical analysis, clinical studies (including pre and post Regulatory Approval studies), and activities relating to obtaining Regulatory Approval. **"Development"** has a correlative meaning.

1.10 **"EMA"** means the European Medicines Agency or any successor Entities thereto.

1.11 **"Entity"** means a corporation, an association, a joint venture, a partnership, a trust, a business, an institution, an individual, a government or political subdivision thereof, including an agency, or any other organization that can exercise independent legal standing.

1.12 **"Exploit"** means, collectively, to Develop, Manufacture and Commercialize, including to have Developed, to have Manufactured, to have Commercialized, and otherwise to commercially exploit. **"Exploitation"** has a correlative meaning.

1.13 **"Fair Market Value"** means (a) in the case of arm's length sale of a Licensed Product, (i) the cash consideration that Company, its Subsidiary, or Sublicensee has realized from such sale, or (ii) if there have been no such sales or such sales have been insufficient, the cash consideration that Company, its Subsidiary, or Sublicensee would have realized from an unaffiliated, unrelated buyer in an arm's length sale of Licensed Product in the same quantity, under the same terms, and at the same time and place as the sale for which Fair Market Value is being determined; or (b) in the case of non-cash consideration received in a sale of a Licensed Product, the cash value of such consideration.

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

1.15 **"First Commercial Sale"** means, on a jurisdiction-by-jurisdiction basis, the first time a Commercial Sale is made.

1.16 **"Flagship Entities"** means, collectively, Flagship, Flagship Management and any Entity that controls, is controlled by, or is under common control with, Flagship, directly or indirectly. For purposes of this definition, "control" and its various forms means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Entity, whether through ownership of voting securities, by contract or otherwise. Without limiting the generality of the foregoing, an Entity will be deemed to control another Entity if it owns or directly or indirectly controls more than fifty percent (50%) of the voting stock or other securities of the Entity. For purposes of this Agreement, Company and its Subsidiaries shall be deemed excluded from the meaning of "Flagship Entities."

1.17 **"Foundational IP"** means (a) the Patents conceived before Launch of the Company, set forth in **Exhibit A**, which Exhibit may be updated from time to time by the Parties, and (b) Improvements to such Patents described in clause (a).

1.18 **"Governmental Authority"** means any supranational, national, federal, state, provincial, local or foreign Entity of any nature exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any governmental authority, agency, department, board, commission, court, tribunal, judicial body or instrumentality of any union of nations, federation, nation, state, municipality, county, locality or other political subdivision thereof.

1.19 **"Gross Sales"** means the greater of the gross invoice or contract price charged to a Third Party by Company, its Subsidiaries, or Sublicensees, as applicable, for Commercial Sales, prior to any discounts or other list price reductions granted. [***].

In the event Company, its Subsidiary, or Sublicensee transfers a Licensed Product to a Third Party in a bona fide arm's length transaction, for any consideration other than cash, then the Gross Sales price for such Licensed Product shall be deemed to be the standard invoice price then being invoiced by Company, its Subsidiary, or Sublicensee, as applicable, in an arm's length transaction with similar companies. In the absence of such standard invoice price, then the Gross Sales price shall be the Fair Market Value of the Licensed Product. Sales or other transfers of Licensed Products between Company and its Subsidiaries or Sublicensees shall be excluded from the computation of Gross Sales (and therefore no payments will be payable to Flagship on such sales or transfers) except where such Subsidiaries or Sublicensees are end users or consumers of Licensed Products in which event, notwithstanding anything herein to the contrary, Licensed Product transfers to such Subsidiaries and Sublicensees shall be included in Gross Sales. For avoidance of doubt, the sale of Licensed Product by Subsidiaries or Sublicensees to Third Parties shall be considered as part of Gross Sales.

For the avoidance of doubt, disposal of any Licensed Product without charge for use in any clinical trials, as free samples, or under compassionate use, patient assistance, named patient or test marketing programs or non-registrational studies or other similar programs or studies where Licensed Product is supplied or delivered without charge, shall not result in any Gross Sales. No Licensed Product donated by Company, its Subsidiary, or Sublicensee to non-profit institutions or government agencies for a non-commercial purpose shall result in any Gross Sales.

[***]

1.20 **"Improvement"** means any Patent or pending Patent application with a claim which, if practiced in the absence of a license, would infringe at least one Valid Claim of the base Patent or pending Patent application.

1.21 **"Infringement Action"** means any threatened, pending, or ongoing action, claim, litigation, or proceeding (other than oppositions, cancellations, interferences, reissue proceedings, reexaminations, and other ex parte or inter partes administrative proceeding before patent offices), respecting any Foundational IP in the Licensed Field in the Territory, whether initiated by or against a Flagship Entity or Company, its Subsidiary or Sublicensee.

1.22 **"Launch of the Company"** means the closing of the Series B financing of the Company or the first day of employment by Company of a Chief Executive Officer, whichever is earlier.

1.23 **"Laws"** means all active governmental constitutions, laws, statutes, ordinances, treaties, rules, common laws, rulings, regulations, orders, charges, directives, determinations, executive orders, writs, judgments, injunctions, decrees, restrictions or similar legally effective pronouncements of any Governmental Authority.

1.24 **"Licensed Field"** means therapeutics.

1.25 **"Licensed Product"** means any product or process or component of either of the foregoing, the Exploitation of which would, in the absence of the licenses granted to Company hereunder, infringe at least one Valid Claim.

1.26 **"Manufacturing"** means all activities directed to sourcing of necessary raw materials, producing, processing, packaging, labeling, quality assurance testing, release of a Licensed Product or Licensed Product candidate, whether for Development or Commercialization. When used as a verb, **"Manufacture"** means to engage in Manufacturing.

1.27 **"Net Sales"** means all Gross Sales of Licensed Product less the total of the following deductions [***]:

(a) [***];

(b) [***];

(c) [***]; and

(d) [***].

[***]

Components of Net Sales shall be determined in the ordinary course of business using the accrual method of accounting in accordance with generally accepted accounting principles, consistently applied.

No deductions shall be made from Net Sales for commissions paid to individuals whether they are (i) with independent sales agents or agencies, (ii) regularly employed by Company, its Subsidiaries, or Sublicensees on its or their payroll, or (iii) for the cost of collections.

1.28 **"New IP"** means any and all Patents claiming any inventions conceived (a) solely by Flagship Management or jointly by Flagship Management and Company, (b) after the Launch of the Company, and (c) as a result of activities conducted pursuant to the Managerial Agreement or other participation of Flagship Management in Company's affairs (e.g., through participation in Company's board of directors), all of the foregoing solely to the extent such Patents do not constitute Foundational IP. Patents within the New IP are set forth on **Exhibit B**, which Exhibit may be updated from time to time by the Parties.

1.29 **"Patent Costs"** has the meaning assigned in Section 7.2.

1.30 **"Patents"** means (a) United States and foreign patents and/or patent applications; (b) any and all patents issuing from the foregoing; (c) any and all claims of continuation-in-part applications that claim priority to the United States patent applications, but only where such claims are directed to inventions disclosed in the manner provided in the first paragraph of 35 U.S.C. § 112 in such United States patent applications, and such claims in any patents issuing from such continuation-in-part applications; (d) any and all foreign patent applications, foreign patents, or related foreign patent documents that claim priority to the patents and/or patent applications; and (e) any and all divisionals, continuations, reissues, re-examinations, renewals, substitutions, and extensions of the foregoing.

1.31 **"Prosecution"** means the filing, preparation, prosecution (including any interferences, reissue proceedings, reexaminations, oppositions and other ex parte or inter partes administrative proceeding before patent offices), extension, term adjustment, and maintenance of Foundational IP. When used as a verb, "**Prosecute**" means to engage in Prosecution.

1.32 **"Quarter"** means each three-month period beginning on January 1, April 1, July 1 and October 1 of each Calendar Year; provided, however, that as it relates to the Commercial Sale of Licensed Products, the first Quarter shall be comprised of the time period beginning on the date of First Commercial Sale and ending at the end of the Quarter during which such First Commercial Sale occurs.

1.33 **"Recipient Entity"** has the meaning assigned in Section 6.1.

1.34 **"Regulatory Approval"** means, with respect to a country or other jurisdiction, all approvals, licenses, clearances, marks, registrations, authorizations certificates, exemptions, consents, franchises, concessions, notices or other like item of or issued by any Regulatory Authority, from the relevant Governmental Authority necessary or useful to commercially distribute, sell or market a product in such country or other applicable jurisdiction (not including any applicable pricing and governmental reimbursement approvals unless legally required to market the product in a country or other applicable jurisdiction).

1.35 **"Regulatory Authority"** means any applicable Governmental Authority involved in granting Regulatory Approval for, and responsible for the regulation of, the product in any jurisdiction, including the FDA, EMA, and any corresponding Governmental Authority.

1.36 **"Royalty Term"** means, on a Licensed Product-by-Licensed Product and jurisdiction-by-jurisdiction basis, the period from the First Commercial Sale of such Licensed Product in the Licensed Field in such jurisdiction until the expiration of the last Valid Claim of any Foundational IP covering such Licensed Product in the Licensed Field in such jurisdiction.

1.37 **"Sublicensee"** means any Entity that enters into an agreement or arrangement with Company, or receives from Company a license grant or option for license grant under any Foundational IP, to exercise any of the rights granted to Company by Flagship hereunder (such agreement, arrangement, or license herein referred to as a **"Sublicense"),** including to Exploit a Licensed Product, subject to the then-current applicable article, item, service, technology, and technical data-specific requirements of the U.S. export Laws.

1.38 **"Subsidiary"** means any Entity that is controlled by a Party, directly or indirectly. For purposes of this definition, "control" and its various forms means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Entity, whether through ownership of voting securities, by contract or otherwise. Without limiting the generality of the foregoing, a Party will be deemed to control another Entity if the Party owns or directly or indirectly controls more than fifty percent (50%) of the voting stock or other securities of the Entity.

1.39 **"Term"** means the term of this Agreement which will commence on the Effective Date and expire upon the expiration of the last Royalty Term for the last Licensed Product, unless terminated earlier pursuant to Article 12.

1.40 **"Territory"** means worldwide.

1.41 **"Third Party"** means any Entity other than a Party, a Subsidiary of Company or a Flagship Entity.

1.42 **"Valid Claim"** means (a) an unexpired claim of an issued Patent within the Foundational IP that has not been ruled unpatentable, invalid or unenforceable by a final and unappealable decision of a court or other competent authority in the subject jurisdiction; or (b) a pending claim of a Patent application within the Foundational IP which (i) has not been abandoned or finally disallowed without possibility of appeal and (ii) has not been pending for more than [***] from its filing date.

2. LICENSE GRANT AND ASSIGNMENTS

2.1 **Assignment of Foundational IP to Flagship.** Company hereby irrevocably and unconditionally assigns to Flagship all of its right, title and interest in and to all Foundational IP as of the Effective Date and thereafter. Company shall take all further actions reasonably requested by Flagship to vest in Flagship all right, title and interest in and to such Foundational IP.

2.2 **License Grant to Company.** Subject to the terms and conditions set forth herein (including Article 6), Flagship hereby grants to Company an exclusive, royalty-bearing, sublicensable (subject to the provisions of Section 2.3), transferable (subject to the provisions of Section 14.5) license under the Foundational IP to Exploit Licensed Products in the Licensed Field, during the Term and throughout the Territory.

2.3 **Sublicensing.** Company shall have the right to sublicense, through multiple tiers, the rights licensed to Company hereunder, provided that:

(a) Any and all Sublicenses shall be in writing (and Company shall provide a copy of all such Sublicenses to Flagship upon execution) and consistent with the terms of this Agreement (including an assignment of Foundational IP to Company, with a right of further transfer to Flagship, consistent with Section 2.1 and reversion rights consistent with Section 2. 7).

(b) Company shall notify Flagship in writing of any [***]. Company hereby agrees to remain fully liable under this Agreement to Flagship for the performance or non-performance under this Agreement and the relevant Sublicense by any party to those agreements.

(c) Company shall enforce all such Sublicenses against its Sublicensees, ensuring its Sublicensees' performance in accordance with the terms of this Agreement and the relevant Sublicense. No such Sublicense or attempt to obtain a Sublicense shall relieve Company of its obligations hereunder to exercise its Commercially Reasonable Efforts pursuant to Section 3.1, directly or through a Sublicensee, to Develop and Commercialize Licensed Products, nor relieve Company of its obligations to pay Flagship any and all royalties and other payments due under this Agreement.

(d) Such Sublicensees shall have the right to grant further sublicenses to Third Parties of same or lesser scope as its sublicense from Company under the licenses contained in Section 2.2, provided that such further Sublicenses shall be in accordance with and subject to all of the terms and conditions of this Section 2.3 (i.e., such Sublicensee shall be subject to this Section 2.3 in the same manner and to the same extent as Company). For clarity, any Entity to whom a Sublicensee grants a sublicense as permitted by the terms of this Agreement shall be deemed to be a Sublicensee for purposes of this Agreement.

2.4 **Assignment of New IP to Company.** Flagship hereby irrevocably and unconditionally assigns to Company all of its right, title and interest in and to all New IP as of the Effective Date and thereafter. [***] Flagship shall take all further actions reasonably requested by Company to vest in Company all such right, title and interest in and to such New IP.

2.5 **Notice of Foundational IP and New IP.** Upon the filing of any Foundational IP or New IP during the Term, the Party making or becoming aware of such filing shall promptly notify the other Party, and the Parties shall update the Foundational IP set forth on **Exhibit A** and the New IP set forth on **Exhibit B,** as applicable ..

2.6 **Retained Rights; License Back.** The licenses granted to Foundational IP hereunder are subject to and contingent upon Company's compliance with all of its obligations hereunder including, but not limited to, the payment by Company to Flagship of all payments required under this Agreement, and further subject to rights hereby retained by Flagship and/or granted by Company to Flagship. Company hereby grants to Flagship a non-exclusive, royalty-free, fully paid, sublicensable (to Flagship Entities and service providers thereof) license to practice, and permit Flagship Entities to practice, the Foundational IP within the Licensed Field in the Territory for non-commercial research and Development purposes or to perform under the Managerial Agreement.

2.7 **Reversion Rights**

(a) [***] Company has not used, itself or through Sublicensees, Commercially Reasonable Efforts to Develop or Commercialize Licensed Products in a specified sub-field within the Licensed Field (each, a "Sub-Field"), Flagship has the right, at any time during the Term, to terminate the license granted to Company hereunder with respect to Exploitation of Licensed Products in such Sub-Field upon [***] prior written notice to Company (each, a "Sub-Field Termination Notice").

(b) Within [***] of Company's receipt of a Sub-Field Termination Notice, Company shall provide to Flagship either (i) written notice of its agreement to terminate Company's license in such Sub-Field, or (ii) written notice requesting to maintain Company's license in such Sub-Field, together with a written plan for Development and Commercialization of a Licensed Product in such Sub-Field (which may include activities to be conducted by a Sublicensee), including planned Development and Commercialization milestones (and a timeline and budget therefor) and a management and financial plan ("Sub-Field Plan"). Flagship shall consider such Sub-Field Plan in good faith and shall not unreasonably withhold its approval of such Sub-Field Plan. In the event Flagship approves of such Sub-Field Plan, (x) Flagship shall withdraw the Sub-Field Termination Notice upon written notice to Company, (y) the license granted to Company hereunder in such Sub-Field shall remain in effect unless and until subsequently terminated in accordance with this Agreement (including termination under this Section 2.7 following a subsequent Sub-Field Termination Notice by Flagship with respect to the same Sub-Field) and (z) Company shall carry out the Sub-Field Plan.

(c) Unless Flagship elects to withdraw the Sub-Field Termination Notice pursuant to Section 2. 7(b), the license granted to Company hereunder in such Sub-Field shall automatically terminate and revert to Flagship on the earlier of: (i) the date upon which Company agrees in writing to terminate Company's license in such Sub-Field [***]

(a "Reversion Effective Date"). Upon the Reversion Effective Date, (x) any such Sub-Field shall be deemed a "Reversion Sub-Field", (y) the meaning of the Licensed Field shall be deemed amended to exclude each Reversion Sub-Field for all purposes hereunder and (z) any rights under the Foundational IP granted to any Sublicensee in a Reversion Sub-Field shall terminate automatically. Commencing upon the Reversion Effective Date and continuing thereafter, neither Company nor any Sublicensee will have any right to, or will undertake to, Exploit any Licensed Product in a Reversion Sub-Field, and Company will ensure all Sublicensees comply with the foregoing.

2.8 **No Implied Licenses.** Except as expressly provided under this Article 2, no right or license is granted under this Agreement (expressly or by implication or estoppel) by either Party to the other Party, its Subsidiaries or Sublicensees under any tangible or intellectual property.

3. DUE DILIGENCE

3.1 **Commercially Reasonable Efforts.** At all times throughout the Term and at Company's sole cost and expense, Company shall use Commercially Reasonable Efforts to diligently Exploit the Licensed Products in the Licensed Field and Territory. [***].

3.2 **Annual Spend.** In furtherance of Company's obligations in Section 3.1, Company shall spend (a) at least [***] Dollars ($[***]) on Development and/or Commercialization activities with respect to Licensed Products in the Licensed Field during each year of the Term (with such year to be calculated beginning on the Effective Date and terminating on each annual anniversary thereafter), and (b) no less than [***] Dollars ($[***]) on Development and/or Commercialization activities with respect to Licensed Products in the Licensed Field during the period beginning on the Effective Date and ending on the [***] anniversary of the Effective Date.

4. PAYMENTS

4.1 **Royalties.** As additional consideration for the license and other rights granted under this Agreement, during the Royalty Term, Company shall pay to Flagship [***]% of Net Sales on a Licensed Product-by-Licensed Product basis.

4.2 Notwithstanding anything to the contrary herein, Company will pay Flagship [***] under this Agreement with respect to the same unit of Licensed Product sold, regardless of the number of Valid Claims covering such Licensed Product.

5. REPORTS AND PAYMENT TERMS

5.1 **Reporting of First Commercial Sale.** Company shall provide a written report to Flagship setting forth the date of First Commercial Sale in each jurisdiction within [***] of the occurrence thereof.

5.2 **Bi-Annual Royalty Report.**

(a) Within [***] after the Quarter in which any First Commercial Sale occurs, and within [***] after each alternating Quarter thereafter [***] Company shall provide Flagship with a written report detailing the amount of Gross Sales during the preceding two Quarters, the amount of Net Sales made during such Quarters and the royalty payments due to Flagship for such Quarters pursuant to Article 4 (each such report, a "**Bi-Annual Report**").

(b) Each Bi-Annual Report shall include at least the following: accounting for Net Sales, detailing the Gross Sales and specifying the deductions taken to arrive at Net Sales, listed by Licensed Product and by jurisdiction, and total royalty payments due to Flagship by Licensed Product and by jurisdiction. Each Bi-Annual Report shall be in substantially similar form as **Exhibit C** hereto, or to such other form as Flagship may provide from time to time. Each Bi-Annual Report shall be certified as true and correct by an officer of Company.

(c) With each Bi-Annual Report submitted, Company shall pay to Flagship the royalties due and payable under this Agreement, to the extent not already paid. If no royalties or fees are due and payable, Company shall so report.

5.3 **Payment and Currency.** All dollar amounts referred to in this Agreement are expressed in United States dollars ("**Dollars**") and Company shall make all payments due to Flagship in Dollars, without deduction of exchange, collection, wiring fees, bank fees, or any other charges, within [***] following the Quarter in which Net Sales occur. All payments to Flagship will be made in Dollars by wire transfer or check payable to Flagship in accordance with the payment instructions set forth on **Exhibit D** hereto or as otherwise provided by Flagship from time to time.

5.4 **Currency Exchange; Taxes.** For converting any Net Sales made in a currency other than Dollars, the Parties will use the conversion rate published in the Wall Street Journal or other industry standard conversion rate approved in writing by Flagship for the last day of the Quarter for which such royalty payment is due or, if the last day is not a Business Day, the closest preceding Business Day. All applicable taxes and other charges such as duties, customs, tariffs, imposts and government imposed surcharges on payments made under this Agreement (for the avoidance of doubt, not including income taxes imposed directly upon Flagship or its owners) shall be borne by Company and will not be deducted from payments due to Flagship.

5.5 **Late Payments.** In the event royalty payments or other fees are not received by Flagship when due hereunder, Company shall pay to Flagship interest charges that will accrue interest until paid at a rate equal to [***] calculated on the number of days such payment is overdue.

5.6 **Records and Audit Rights.** Company shall keep, and cause its Subsidiaries and Sublicensees to keep, complete, true and accurate records and books containing all particulars that may be necessary for the purpose of showing the amounts payable to Flagship hereunder. Copies of all such records and books shall be kept at the applicable Entity's principal place of business or the principal place of business of the appropriate division of such Entity to which this Agreement relates. The records and books for each Quarter will be maintained for at least [***] after

the Calendar Year in which the applicable report was submitted to Flagship. Such records and books and the supporting data shall be open to inspection by Flagship, its contractors or agents at all reasonable times for a term of [***] following the end of the Calendar Year to which they pertain, for the purpose of verifying the Bi-Annual Report or compliance in other respects with this Agreement. Such access will be available to Flagship, its contractors or agents upon not less than [***] written notice to Company, or its Subsidiary or Sublicensee, as applicable, not more than twice each Calendar Year during the Term and once per Calendar Year after the expiration or termination of this Agreement. Should such inspection lead to the discovery of at least a [***] percent ([***]%) or [***] dollar ($[***]) discrepancy in reporting to Flagship's detriment (whichever is greater), Company agrees [***]. Whenever Company, or its Subsidiary or Sublicensee has its books and records audited by an independent certified public accountant with respect to any Quarter in which amounts are payable to Flagship hereunder, Company, or its Subsidiary or Sublicensee, as applicable, will, within [***] of the conclusion of such audit, provide Flagship with a written statement, certified by said auditor, setting forth the calculation of royalties, fees, and other payments due to Flagship over the time period audited as determined from the books and records of such Entity, together with the payment of any outstanding amounts due to Flagship.

6. CONFIDENTIALITY; PUBLICITY; USE OF NAME

6.1 **Confidentiality.** The receiving Party shall maintain in confidence and not disclose to any Third Party any of disclosing Party's Confidential Information, using the same degree of care it uses to protect its own confidential information of a similar nature but in no event using less than a reasonable degree of care. The receiving Party will use disclosing Party's Confidential Information solely as required to exercise its rights and undertake its obligations under this Agreement (the "**Purpose**") and only during the Term. The receiving Party will ensure that its employees, independent contractors, Subsidiaries, Sublicensees (in the case of Company) and Flagship Entities (in the case of Flagship) ("**Recipient Entities**") have access to disclosing Party's Confidential Information only on a need to know basis, are informed of all the obligations attaching to such Confidential Information in advance of being given access to it, and are required to comply with such receiving Party's obligations under this Agreement. Receiving Party shall be fully responsible to disclosing Party for such compliance by its Recipient Entities. If such a Recipient Entity is not an employee of a Party hereto, then receiving Party will enter into a legally binding, written confidentiality agreement with provisions at least as strict as the confidentiality obligations and use restrictions herein with such Recipient Entity prior to disclosing Party's Confidential Information to such Recipient Entity, and receiving Party will be fully responsible to disclosing Party for compliance with such obligations and restrictions by such Recipient Entity.

6.2 Notwithstanding Section 6.1, the receiving Party may disclose disclosing Party's Confidential Information to the limited extent required by Law, court order or other Governmental Authority with jurisdiction, provided that the receiving Party (a) promptly provides the disclosing Party, to the extent legally permissible, with written notice of such requirement, (b) uses no less than reasonable efforts to obtain confidential treatment of such Confidential Information by such court or Governmental Authority, and (c) cooperates, at the disclosing Party's written request and expense, with the disclosing Party's legal efforts to prevent or limit the scope of such required disclosure; the receiving Party shall in all other respects continue to hold such Confidential Information as confidential and subject to all obligations of this Article 6. The receiving Party's

obligations of confidentiality and non-use restrictions as set forth in this Article 6 shall remain in effect for a period of [***] from receipt of the Confidential Information from the disclosing Party.

6.3 Each Party agrees to treat the terms and conditions of this Agreement as the Confidential Information of the other Party, provided however that, in addition to the above exceptions, each Party shall be free to disclose any of the terms of this Agreement (i) to the extent that a Party is advised by its counsel that such disclosure is required by the regulations or rules of any relevant stock exchange, (ii) to actual or prospective investors, partners and Sublicensees, (iii) to its accountants, attorneys and other professional advisors, or (iv) in connection with a financing, merger, consolidation, acquisition or a permitted assignment of this Agreement; provided that (a) in the case of any disclosure under clause (ii), (iii), or (iv) above, the recipient(s) are obligated and do so undertake to keep such terms of this Agreement confidential to the same extent as said Party (said Party being fully responsible to the other Party for such recipients' compliance), and (b) in the case of disclosure under clause (i), such disclosure shall be in accordance with Section 6.2.

6.4 **Publicity.** Neither Party shall issue or release any announcement, statement, press release or other publicity or marketing materials relating to this Agreement without the prior written consent of the other Party. The Parties will cooperate to determine the timing and content of such announcement, statement, press release or other publicity or marketing materials.

6.5 **Use of Flagship's Name.** Company and its Subsidiaries, Sublicensees, employees and agents may not use the name, logo, seal, trademark, service mark or domain names or other indicia of source, association or sponsorship of any Flagship Entity, or any officer, director or other representative of any Flagship Entity (or any adaptation of any of the foregoing) without the prior written consent of such Flagship Entity, which consent will be granted or denied in such Flagship Entity's sole discretion.

7. PATENT PROSECUTION AND COSTS

7.1 **Patent Prosecution.** [***] shall control the Prosecution of Foundational IP and the selection of patent counsel (provided that [***] does not reasonably object to such patent counsel). [***] will request that copies of all material documents prepared by patent counsel be provided to [***] for review and comment prior to filing, to the extent reasonably practicable under the circumstances. [***] will consider any timely comments and requests from [***] in good faith; provided, however, that [***] shall have final authority regarding all Prosecution decisions. In the event [***] decides not to Prosecute or intends to abandon the registration or application of any rights in and to any Foundational IP in any jurisdiction in the Territory, [***] shall provide [***] with written notice of such circumstance as promptly as practicable, and, upon [***] request, [***] shall have the right to undertake Prosecution of such Foundational IP in such jurisdiction at its sole cost and expense. [***] will maintain as confidential and privileged, and as [***] Confidential Information in accordance with Article 6, all information received pursuant to this Section 7 .1.

7.2 **Patent Costs.** Within [***] after the Effective Date, [***] will reimburse [***] for all attorneys' fees, expenses, official fees and all other reasonable out-of-pocket expenses incurred by [***] in connection with the Prosecution of the Foundational IP

("**Patent Costs**") prior to the Effective Date and not previously reimbursed by [***]. In addition, within [***] after receipt of an invoice from [***] will reimburse [***] for all Patent Costs incurred prior to or during the Term and not previously reimbursed by [***].

7.3 **Non-Payment of Patent Costs.** If [***] decides that it does not wish to pay the Patent Costs of any Foundational IP in a particular jurisdiction, [***] shall provide [***] with written notice of such election. Upon the date which is [***] following notice of such election with respect to any Patent, (a) [***] shall be released from its obligation to reimburse [***] for Patent Costs incurred thereafter as to such Patent; provided, however, that Patent Costs authorized prior to the receipt by [***] of such notice shall be deemed incurred prior to receipt of the notice and reimbursable by [***], (b) any license granted by [***] to [***] hereunder with respect to such Patent will immediately terminate, and [***] will have no rights whatsoever to Exploit such Patent, and (c) [***] will be free, without further notice or obligation to [***] to grant rights in and to such Patent to any Third Parties. Should [***] decline or fail to pay, by the deadline set forth in Section 7.2, the Patent Costs for the Prosecution of any Foundational IP payable under this Agreement, [***] may terminate this Agreement solely with respect to such Patent upon written notice to [***], in which event any license granted by [***] to [***] hereunder with respect to such Patent will immediately terminate, [***] will have no rights whatsoever to Exploit such Patent, and [***] will be free, without further notice or obligation to [***] to grant rights in and to such Patent to any Third Parties.

7.4 **Privileged Communications.** It is expected that, in furtherance of this Agreement, the Parties and/or their respective counsel will, from time to time, disclose to one another privileged communications between a Party and its counsel, including opinions, memoranda, letters, and other written, electronic, and verbal communications. Such disclosures are made with the understanding that they shall remain privileged and confidential and that they are made in connection with the shared community of identical legal interests existing between the Parties, including the community of legal interests in avoiding infringement of any valid, enforceable third party Patents and in obtaining patent protection for Foundational IP.

8. INFRINGEMENT

8.1 **Notice.** In the event that either Party becomes aware of any suspected infringement of any Foundational IP or of any Infringement Action, such Party shall promptly notify the other Party in writing thereof. Company and Flagship will consult each other in a timely manner concerning any appropriate response to such suspected infringement or Infringement Action.

8.2 **Procedure.**

(a) As between the Parties, [***] will have the first right to prosecute any Infringement Action against an infringing Third Party at its own expense. If, within [***] after becoming aware of any suspected infringement or Infringement Action, [***] has not commenced to initiate, defend, or otherwise resolve such Infringement Action, then [***] shall have the right, but not the obligation, to initiate, control, prosecute, and/or defend such Infringement Action at its own expense.

(b) The Party controlling any Infringement Action shall use reasonable efforts to: (i) inform the other Party of the status of such Infringement Action on a regular basis; (ii) provide to the other Party copies of any documents relating to the Infringement Action promptly upon receipt from any Third Party and/or, if practicable, prior to filing such documents; (iii) consult with the other Party regarding the advisability of any contemplated course of action; and (iv) consider any comments from the other Party in good faith, including with respect to the infringement, claim construction, or defense of the validity or enforceability of any claim in the involved Foundational IP. The Party without primary control of an Infringement Action shall cooperate at its own expense with the Party controlling such Infringement Action to the extent reasonably practicable, including joining the Infringement Action if necessary or desirable.

(c) [***] may not settle any Infringement Action without the prior written consent of [***]. For clarity, if the settlement of any Infringement Action includes granting a Sublicense, Company shall pay to Flagship royalties on any Net Sales by such Sublicensee in accordance with Article 4 in addition to any other share of recoveries due to Flagship under Section 8.3.

8.3 **Recoveries.**

(a) Any recovery obtained by Company as a result of any Infringement Action, by settlement or otherwise, shall be applied in the following order of priority: (i) first, to [***] and (ii) second, the remainder of the recovery shall be [***].

(b) Any recovery obtained by Flagship as a result of any Infringement Action, by settlement or otherwise, shall be applied in the following order of priority: (i) first, to [***] and (ii) second, the remainder of the recovery shall be [***].

9. REPRESENTATIONS; DISCLAIMER OF WARRANTIES; LIMITATION OF LIABILITIES

9.1 **Certain Representations.** Each Party represents to the other Party that, as of the Effective Date:

(a) it has the full right, power and authority to enter into this Agreement and to perform its obligations hereunder; and

(b) this Agreement has been duly authorized and executed by it and is legally binding upon it, enforceable in accordance with its terms, and does not conflict with any agreement, instrument or understanding, oral or written, to which it is a party or by which it may be bound, nor violate any applicable Law or applicable regulation of any Governmental Authority having jurisdiction over it.

9.2 **Company Representations, Warranties and Covenants.** Company represents, warrants, and covenants to Flagship that:

(a) it, and its Subsidiaries, agents, and employees who are or shall be involved in the performance of this Agreement, have not been, and during the Term of this Agreement shall not be, debarred, excluded or disqualified (or convicted of any crime or engaged in any conduct for which debarment, exclusion or disqualification is mandated) under any Law, including pursuant to 21 U.S.C. § 335a;

(b) to its reasonable knowledge, no Third Party that, on behalf of Company, has been or during the Term of this Agreement will be, involved in the Development, Manufacture or Commercialization of the Licensed Products (each a **"Company Partner"),** has been or will be debarred, excluded or disqualified (or convicted of any crime or engaged in any conduct for which debarment, exclusion or disqualification is mandated) under any Law, including pursuant to 21 U. S.C. § 335a;

(c) Company, and its Subsidiaries, agents, and employees involved in the performance of this Agreement, and Company Partners, shall perform this Agreement in full compliance with all applicable Laws; and

(d) Company shall notify Flagship in writing immediately in the event of a violation of any of the foregoing, and shall, with respect to any Entity involved in such violation, promptly remove such Entity from performing any role under this Agreement.

9.3 **DISCLAIMER OF WARRANTIES.** THE FOUNDATIONAL IP, NEW IP, AND ANY OTHER TECHNOLOGY OR INFORMATION PROVIDED, ASSIGNED OR LICENSED UNDER THIS AGREEMENT ARE PROVIDED ON AN "AS IS" BASIS. NEITHER PARTY MAKES ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY WARRANTY OF ACCURACY, COMPLETENESS, PERFORMANCE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, COMMERCIAL UTILITY, SCOPE, OR TITLE WITH RESPECT THERETO.

9.4 **DISCLAIMER OF LIABILITIES.** EXCEPT FOR [***], GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, NEITHER PARTY WILL BE LIABLE TO THE OTHER PARTY FOR SPECIAL, CONSEQUENTIAL, OR OTHER INDIRECT DAMAGES (INCLUDING, BUT NOT LIMITED TO, LOST PROFITS OR BUSINESS INTERRUPTION). NO FLAGSHIP ENTITY WILL BE LIABLE TO COMPANY, ITS SUBSIDIARIES, SUCCESSORS OR ASSIGNS, OR TO ANY THIRD PARTY (INCLUDING SUBLICENSEES) WITH RESPECT TO ANY CLAIM ARISING FROM OR ATTRIBUTABLE TO USE BY COMPANY, ITS SUBSIDIARIES, OR SUBLICENSEES OF THE FOUNDATIONAL IP, NEW IP OR ANY OTHER TECHNOLOGY OR INFORMATION PROVIDED, ASSIGNED OR LICENSED UNDER THIS AGREEMENT, OR ARISING FROM THE EXPLOITATION OF LICENSED PRODUCTS.

9.5 **LIMITATION OF LIABILITY.** NOTWITHSTANDING ANY PROVISION IN THIS AGREEMENT TO THE CONTRARY, FLAGSHIP'S AGGREGATE LIABILITY UNDER THIS AGREEMENT SHALL NOT EXCEED [***].

10. INDEMNIFICATION

10.1 **Indemnification.** Company will indemnify, hold harmless and, at Flagship's option, shall defend the Flagship Entities, and their respective officers, directors, agents employees, successors and assigns (each, an **"Indemnified Party")** from and against any and all claims, actions, liabilities, losses, damages, judgments, costs or expenses suffered or incurred by the Indemnified Parties, including attorneys' fees and related costs (collectively, **"Liabilities"),** arising out of or resulting from [***].

10.2 **Indemnification Procedure.** An Indemnified Party will promptly provide Company with written notice of any Liability that is indemnifiable under this Article 10; provided, however, that the failure to so notify shall not relieve Company of its indemnification obligations hereunder except to the extent of any material prejudice to Company as a direct result of such failure. If Flagship so directs in writing, Company shall control such defense and all negotiations relative to the settlement of any indemnifiable claim or action, except that Company shall not settle or compromise any claim or action in any manner that may impose restrictions or obligations on any Indemnified Party, or that grants any rights to the Foundational IP or Licensed Products, or that concedes any fault or wrongdoing on the part of Flagship, without Flagship's prior written consent. If Company fails or declines to assume the defense against any claim or action within [***] after notice thereof, then Flagship may assume and control the defense of such claim or action for the account and at the risk of Company, and any Liabilities related to such claim or action will be conclusively deemed a liability of Company. The indemnification rights of the Indemnified Parties under this Article 10 are in addition to all other rights that an Indemnified Party may have at law, in equity or otherwise.

11. INSURANCE

11.1 **Coverages.** Company will procure and maintain insurance policies for commercially reasonable amounts with respect to personal injury, bodily injury, property damage and contractual liability arising out of Company's performance under this Agreement, and, [***], clinical trials coverage in a minimum amount of [***] Dollars ($[***] USD) combined single limit per occurrence and in the aggregate; and, prior to the sale of the first Licensed Product, product liability coverage, in a minimum amount of [***] Dollars ($[***] USD) combined single limit per

occurrence and in the aggregate. [***] Upon request, Company shall provide certificates of insurance and applicable endorsements evidencing the required insurance coverages noted herein. The failure of Flagship to request said evidence of coverage shall not constitute or be construed as a waiver of Company's insurance obligations. [***] Company's comprehensive general liability insurance shall be primary and non-contributory to any insurance maintained by Flagship. The required minimum amounts of insurance do not constitute a limitation on Company's liability or indemnification obligations to Flagship under this Agreement.

11.2 **Other Requirements.** Any policies of insurance required by Section 11.1 will be issued by an insurance carrier with an A.M. Best rating of [***] or better.

12. TERM AND TERMINATION

12.1 **Expiration of Royalty Term.** Upon expiration of the Royalty Term with respect to a Licensed Product in any jurisdiction and payment in full of all amounts owed hereunder with respect to such Licensed Product in such jurisdiction, the license granted to Company under Section 2.2 shall automatically convert into a non-exclusive, fully paid up license for such Licensed Product in such jurisdiction.

12.2 **Termination by Flagship.**

(a) **For Cause.** Flagship may give written notice of default to Company, if Company materially breaches any obligation, covenant, condition, or undertaking of this Agreement to be performed by it hereunder (including, e.g., if Company should cease or fail to undertake Commercially Reasonable Efforts with respect to Licensed Products, fail to make any payment at the time such payment is due, or fail to maintain the insurance coverage required hereunder). If Company should fail to cure such default within thirty (30) days of such notice, this Agreement (including, for the avoidance of doubt, all licenses granted to Company hereunder) shall terminate immediately upon written notice to Company.

(b) **Cessation of Business; Bankruptcy.** If Company shall cease to carry on its business with respect to the rights granted in this Agreement, this Agreement shall terminate upon thirty (30) days' written notice by Flagship. Flagship may terminate this Agreement upon written notice to Company, if Company experiences an Event of Bankruptcy. For purposes of this provision, the term "**Event of Bankruptcy**" means: (i) filing by Company in any court or agency pursuant to any statute or regulation of any state or country, a petition in bankruptcy or insolvency or for reorganization or for an arrangement or for the appointment of a receiver or trustee of Company or of its assets; (ii) Company being served with an involuntary petition against it, filed in any insolvency proceeding, where such petition has not been dismissed within [***] after the filing thereof; (iii) Company proposing or being a party to any dissolution or liquidation of Company; or (iv) Company making a general assignment for the benefit of creditors.

(c) **Challenge of Patents.**

(i) In the event that Company, its Subsidiary or Sublicensee institutes or actively participates as an adverse party in, or otherwise provides material support to, any Licensed Patent Challenge, Flagship has the right, but not the obligation, in addition to any other remedy it may have available to it at law and/or in equity, to terminate this Agreement immediately upon providing written notice of the same to Company; provided that if such Licensed Patent Challenge is brought by a Sublicensee, Flagship may not terminate this Agreement under this Section 12.2(c)(i) if Company has terminated all Sublicenses granted to such Sublicensee hereunder within [***] after Company has received written notice from Flagship of such Licensed Patent Challenge. Notwithstanding any provision of this Agreement, Flagship may seek redress for any Licensed Patent Challenge in any court of competent jurisdiction in its sole discretion. **"Licensed Patent Challenge"** means any direct dispute or challenge, or any knowing or willful assistance in the dispute or challenge, of the validity, patentability, or enforceability of any Foundational IP or any claim thereof, or opposition or assistance in the opposition of the grant of any letters patent within the Foundational IP, in any legal or administrative proceedings, including in a court of law, before the U.S. PTO or other agency or tribunal in any jurisdiction, or in arbitration, including without limitation by reexamination, inter partes review, opposition, interference, post-grant review, nullity proceeding, preissuance submission, third party submission, derivation proceeding or declaratory judgment action; provided, however, that the term "Licensed Patent Challenge" shall not include arguments, or any other statements or allegations, made by or on behalf of Company, its Subsidiary or its Sublicensee that distinguish the inventions claimed in Patents Controlled (except by virtue of this Agreement or a Sublicense) by Company, its Subsidiary or its Sublicensee from those claimed in the Foundational IP in the ordinary course of ex parte prosecution of such Patents Controlled by Company, its Subsidiary or its Sublicensee, including without limitation any reissue or reexamination patents or patent applications.

(ii) Company shall include provisions in all Sublicenses providing that, if the Sublicensee or its affiliate brings or participates in a Licensed Patent Challenge, the Sublicense will immediately terminate effective as of the first date of the Sublicensee's or its affiliate's first filing or participation in such Licensed Patent Challenge. The failure to include such automatic termination provision in a Sublicense shall constitute a material breach of this Agreement. If a Sublicensee or its affiliate undertakes a Licensed Patent Challenge, Company shall immediately terminate the applicable Sublicense. Any failure to immediately terminate the Sublicense as required by this Section 12.2(c)(ii) shall constitute a material breach of this Agreement.

12.3 **Termination by Company.** Following approval by the board of directors of Company, Company may terminate this Agreement, in its entirety, (a) without cause by giving sixty (60) days' prior written notice thereof to Flagship, or (b) upon delivering written notice to Flagship, if Flagship materially breaches any obligation, covenant, condition, or undertaking of this Agreement to be performed by it hereunder and fails to cure such default within [***] of receiving written notice thereof.

13. EFFECT OF TERMINATION

13.1 **Continuing Obligations.** Termination or expiration of this Agreement shall not relieve Company of any monetary or any other obligation or liability accrued hereunder prior to

the effective date of such termination, or rescind or give rise to any right to rescind any payments made or other consideration given to Flagship hereunder prior to the effective date of such termination or expiration. Termination or expiration of this Agreement shall not affect in any manner any rights of Flagship arising under this Agreement prior to the date of such termination or expiration. [***].

13.2 **Sublicenses.** Upon termination of this Agreement in its entirety for any reason other than by Company pursuant to Section 12.3, any then-current Sublicensee shall, from the effective date of such termination, automatically become a direct licensee of Flagship under, and subject to the terms and conditions of, this Agreement (subject only to modifications with respect to territory, field and exclusivity consistent with the scope of the applicable Sublicense and so as to accommodate all such Sublicensees), provided that (a) the applicable Sublicense does not provide that it terminates upon termination of this Agreement, (b) such Sublicensee is not the cause of a breach of this Agreement and is not in breach of the applicable Sublicense (or any provision of this Agreement applicable to such Sublicensee), (c) within [***] of such termination, such Sublicensee provides written notice to Flagship of its election to become a direct licensee of Flagship pursuant hereto and of its agreement to assume all obligations of Company hereunder, and (d) such Sublicensee cures any breach by Company of this Agreement (including payment obligations); and provided further, however, that Flagship (x) shall not have under any such direct license (i) any obligations that are greater than or inconsistent with the obligations of Flagship under this Agreement or (ii) any fewer rights than it has under this Agreement, and (y) shall have no liability for any obligations arising prior to the effective date of such direct license or for any obligations of Company whenever arising and Flagship shall be released from any and all liability relating to such obligations.

13.3 **Survival of Terms.** In addition to any provision which by its terms contemplates performance after the Term, the following provisions shall survive the expiration or termination of this Agreement: Sections 1 (Definitions), 4 (Payments), 5.4 (Records and Audit Rights), 6 (Confidentiality; Publicity; Use of Name), 9 (Representations; Disclaimer of Warranties; Limitation of Liabilities), 10 (Indemnification), 11 (Insurance), 13 (Effect of Termination), and 14 (Additional Provisions).

14. ADDITIONAL PROVISIONS

14.1 **Independent Contractors.** The Parties are independent contractors. Nothing contained in this Agreement is intended to create an agency, partnership or joint venture between the Parties. At no time will either Party make commitments or incur any charges or expenses for or on behalf of the other Party.

14.2 **Compliance with Laws.** Company must comply with all prevailing Laws that apply to its activities or obligations under this Agreement. For example, Company will comply with applicable United States export Laws. The transfer of certain technical data and commodities may require a license from the applicable agency of the United States government and/or written assurances by Company that Company will not export data or commodities to certain foreign countries without prior approval of the agency. Flagship does not represent that no license is required, or that, if required, the license will issue.

14.3 **Marking.** Company shall, and agrees to require its Subsidiaries and Sublicensees to, comply with any marking requirements of the intellectual property Laws of the applicable countries in the Territory to the extent any failure to do so would materially and adversely affect the Foundational IP or any Licensed Product, or either Party's ability to avail itself of all potential remedies for any infringement of the Foundational IP, and particularly agrees to permanently and legibly mark all Licensed Products made, used, reproduced, or sold under the terms of this Agreement, or their respective containers, in accordance with the applicable provisions set forth in the Patent marking and notice provisions under Title 35 of the United States Code. Any Sublicense shall impose on the Sublicensee obligations substantially similar to those imposed in this paragraph.

14.4 **Modification, Waiver and Remedies.** This Agreement may only be modified by a written amendment that is executed by an authorized representative of each Party. Any waiver must be express and in writing. No waiver by either Party of a breach by the other Party will constitute a waiver of any different or succeeding breach. Unless otherwise specified, all remedies are cumulative.

14.5 **Assignment.**

(a) Company may not assign this Agreement or any part of it, either directly or by merger or operation of Law, without the prior written consent of Flagship (which consent shall not be unreasonably withheld or delayed). Notwithstanding the foregoing, Company, or a secured creditor of Company after the occurrence and during the continuance of an event of default, under the applicable loan agreement, that remains uncured [***] following notice of default to Company may, without Flagship's consent but with prior written notice to Flagship, assign this Agreement to any Entity in the event of the merger, acquisition, consolidation, reorganization, change of control or sale of securities of Company with or to such Entity, or the transfer or sale of all or substantially all of Company's assets to which this Agreement relates to such Entity, provided that (i) Company or such secured creditor provides prior written notice to Flagship of such proposed transaction, and (ii) such Entity agrees in writing to be legally bound by this Agreement.

(b) Flagship may not assign this Agreement or any part of it, either directly or by merger or operation of Law, without the prior written consent of Company (which consent shall not be unreasonably withheld or delayed). Notwithstanding the foregoing, Flagship may, without Company's consent, (i) assign this Agreement (A) to a Flagship Entity (other than a portfolio company of a Flagship Entity or Subsidiary of such portfolio company), or (B) to any Entity in the event of the merger, acquisition, consolidation, reorganization, change of control or sale of securities of Flagship with or to such Entity, or the transfer or sale of all or substantially all of Flagship's assets to which this Agreement relates to such Entity, and (ii) freely assign to any Entity all of Flagship's rights to receive royalties under this Agreement, together with information, audit and other related rights, and to enforce such rights against Company.

(c) This Agreement is binding upon and inures to the benefit of the parties hereto and their respective permitted successors and assigns. Any permitted assignment will not relieve the assigning party of responsibility for performance of any obligation of such party that has accrued at the time of the assignment. Any assignment granted, or purported to be granted, contrary to this Section 14.5 will be null and void.

14.6 **Notices**. Except as otherwise expressly set forth herein, any notice or other required communication under this Agreement (each, a "**Notice**") must be in writing, addressed to the Party's respective Notice Address, and delivered personally or by globally recognized express delivery service, charges prepaid. A Notice will be deemed delivered and received: (a) in the case of personal delivery, on the date of such delivery; and (b) in the case of a globally recognized express delivery service, on the Business Day that receipt by the addressee is confirmed pursuant to the service's systems. The "**Notice Address**" of each Party is as follows:

if to Flagship, to: Flagship Pioneering, Inc.
55 Cambridge Parkway, Suite 800E
Cambridge, MA 02142
[***]

if to Company, to: Omega Therapeutics, Inc.

55 Cambridge Parkway, Suite 800E
Cambridge, MA 02142
[***]

[***]

14.7 **Severability and Reformation**. If any provision of this Agreement is held to be invalid or unenforceable by a court of competent jurisdiction, then the remaining provisions of this Agreement will remain in full force and effect. Such invalid or unenforceable provision will be automatically revised to be a valid or enforceable provision that comes as close as permitted by Law to the Parties' original intent.

14.8 **Headings and Counterparts**. The headings of the articles and sections included in this Agreement are inserted for convenience only and are not intended to affect the meaning or interpretation of this Agreement. This Agreement may be executed in several counterparts, and execution signatures may be exchanged electronically including by facsimile or as scanned e-mail attachments, and signatures so exchanged shall be considered as original for all purposes and taken together will constitute one and the same instrument.

14.9 **Governing Law; Venue**. This Agreement will be governed in accordance with the Laws of the State of Massachusetts, without giving effect to the conflict of law provisions of any jurisdiction. Each Party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts located in Boston, Massachusetts.

14.10 **Integration**. This Agreement, together with all attached Exhibits, contains the entire agreement between the Parties, and supersedes all other oral or written representations, statements, or agreements with respect to such subject matter, including but not limited to any term sheet exchanged prior to this Agreement.

14.11 **Force Majeure.** Neither Party will be responsible for nonperformance caused by forces beyond the reasonable control of such Party, including fire, explosion, natural disaster, war (whether declared or not), act of terrorism, strike, or riot, provided that the nonperforming Party uses reasonable efforts to avoid or remove such causes of nonperformance and continues performance under this Agreement with reasonable dispatch whenever such causes are removed, and notifies the other Party of such cause as promptly as is reasonably practical given the circumstances.

14.12 **Certain Conventions.** Any reference in this Agreement to an Article, Section, subsection, paragraph, clause or Exhibit shall be deemed to be a reference to an Article, Section, subsection, paragraph, clause or Exhibit, of or to, as the case may be, this Agreement, unless otherwise indicated. Unless the context of this Agreement otherwise requires, (a) all definitions set forth herein shall be deemed applicable whether the words defined are used herein with initial capital letters in the singular or the plural, (b) the word "will" shall be construed to have the same meaning and effect as the word "shall," (c) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (d) any reference herein to any Party shall be construed to include the Party's successors and assigns, (e) the word "notice" shall mean notice in writing (whether or not specifically stated) and shall include notices, consents, approvals and other written communications contemplated under this Agreement, (f) provisions that require that a Party or the Parties "agree," "consent" or "approve" or the like shall require that such agreement, consent or approval be specific and in writing, whether by written agreement, letter, approved minutes or otherwise (but excluding e-mail and instant messaging), (g) references to any specific Law, rule or regulation, or article, section or other division thereof, shall be deemed to include the then-current amendments thereto or any replacement or successor Law, rule or regulation thereof, (h) words of any gender include each other gender, (i) words such as "herein," "hereof' and "hereunder" refer to this Agreement as a whole and not merely to the particular provision in which such words appear, G) the words "include," "includes" and "including" shall be deemed to be followed by the phrase "but not limited to," "without limitation," "inter alia" or words of similar import, and (k) unless "Business Days" is specified, "days" shall mean "calendar days." In the event an ambiguity or 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 any Party by virtue of the authorship of any of the provisions of this Agreement.

14.13 **Business Day Requirements.** In the event that any notice or other action or omission is required to be taken by a Party under this Agreement on a day that is not a Business Day, then such notice or other action or omission shall be deemed to be required to be taken on the next occurring Business Day.

[Signature Page Follows]

CERTAIN CONFIDENTIAL INFORMATION IN THIS DOCUMENT, MARKED BY [***], HAS BEEN OMITTED BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) WOULD BE COMPETITIVELY HARMFUL IF PUBLICLY DISCLOSED

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

COMPANY:

Omega Therapeutics, Inc.

BY: /s/ David Berry

NAME: David Berry

TITLE: President

FLAGSHIP:

Flagship Pioneering Innovations V, Inc.

BY: /s/ Noubar Afeyan

NAME: Noubar Afeyan

TITLE: President

CERTAIN CONFIDENTIAL INFORMATION IN THIS DOCUMENT, MARKED BY [***], HAS BEEN OMITTED BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) WOULD BE COMPETITIVELY HARMFUL IF PUBLICLY DISCLOSED

Exhibit A

Foundational IP

[***]

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Exhibit B

New IP

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Exhibit C

Form of Bi-Annual Report

[***]

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Exhibit D

Payment Instructions

[***]

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WHITEHEAD INSTITUTE FOR BIOMEDICAL RESEARCH

PATENT LICENSE AGREEMENT

This Agreement, effective as of May 22, 2019 (the "EFFECTIVE DATE"), is between the **Whitehead Institute for Biomedical Research** ("WHITEHEAD"), a Delaware corporation, having a principal office at 455 Main Street, Cambridge, MA 02142 and Omega Therapeutics, Inc. ("COMPANY"), a Delaware corporation, having a principal place of business at 55 Cambridge Parkway, Cambridge MA 02142 (the "Agreement").

RECITALS

WHEREAS, WHITEHEAD is the owner of certain PATENT RIGHTS (as later defined herein) relating to [***]; [***]; and [***];

WHEREAS, WHITEHEAD has the right to grant licenses under said PATENT RIGHTS subject to a royalty-free, nonexclusive, non-transferable license to practice the PATENT RIGHTS granted to the United States Government for government purposes;

WHEREAS, WHITEHEAD and [***] are parties to a Sponsored Research Agreement dated [***], wherein WHITEHEAD has granted [***] certain rights under the PATENT RIGHTS.

WHEREAS, WHITEHEAD desires to have the PATENT RIGHTS developed and commercialized to benefit the public by granting a license;

COMPANY has represented to WHITEHEAD that it has the financial capacity and the strategic commitment to facilitate the transfer of the technology for the public interest using commercially reasonable efforts; and

COMPANY desires to obtain a license to WHITEHEAD's rights under the PATENT RIGHTS, and WHITEHEAD is willing to grant a license upon the terms and conditions of this Agreement.

NOW, THEREFORE, WHITEHEAD, and COMPANY hereby agree as follows:

1. DEFINITIONS

1.1 "AFFILIATE" will mean any legal entity (such as a corporation, partnership, or limited liability company) that directly or indirectly controls, or is controlled by, or is under common control with, COMPANY. For the purposes of this definition, the term "control" means (i) beneficial ownership of at least fifty percent (50%) of the voting securities of a corporation or other business organization with voting securities or (ii) a fifty percent (50%) or greater interest in the net assets or profits of a partnership or other business organization without voting securities, or (iii) the power to direct the management and policies of such entities.

1.2 "COMBINATION PRODUCT" will mean any LICENSED PRODUCT or LICENSED PROCESS sold or used in combination with one or more other products or processes which are not LICENSED PRODUCTS or LICENSED PROCESSES but which perform a useful function independent of the LICENSED PRODUCTS or LICENSED PROCESSES. For example, a COMBINATION PRODUCT is a pharmaceutical product that includes two active pharmaceutical ingredients.

1.3 "FIELD" will mean all human and animal therapeutic and diagnostic fields. For the avoidance of doubt, FIELD excludes sale and/or distribution of reagents for research use.

1.4 "IND" will mean, with respect to a particular LICENSED PRODUCT, an Investigational New Drug application submitted to the United States Food and Drug Administration ("FDA"), or a corresponding application filed with any other regulatory agency, seeking approval to begin tests of a new drug in human subjects.

1.5 "LICENSED PROCESS" will mean any process that, absent the license granted hereunder, would infringe one or more VALID CLAIMS.

1.6 "LICENSED PRODUCT" will mean any product that, in whole or in part, absent the license granted hereunder, (i) would infringe one or more VALID CLAIMS; or (ii) is manufactured by using a LICENSED PROCESS or that, when used, infringes a VALID CLAIM.

1.7 "LICENSED SERVICES" will mean the provision of services using LICENSED PROCESSES under written agreement to a third party that is not a SUBLICENSEE, specifically for screening, patient identification, and/or target identification activities in the FIELD where COMPANY and such third party are not otherwise collaborating regarding a product based on such activities.

1.8 "LICENSED SERVICES INCOME" will mean the gross amount collected by COMPANY and its AFFILIATES for LICENSED SERVICES, less [***].

1.9 "NDA" will mean a New Drug Application submitted to the FDA seeking approval to market and sell a LICENSED PRODUCT in the United States of America, or a corresponding application filed with any other regulatory agency seeking approval to market and sell a LICENSED PRODUCT in a country in the TERRITORY.

1.10 "NET SALES" will mean the gross amount collected by COMPANY, its AFFILIATES, and SUBLICENSEES for LICENSED PRODUCTS to a final customer who is an end user of the LICENSED PRODUCT, less the following:

(i) [***];

(ii) [***];

(iii) [***];

(iv) [***];

(v) [***]; and

(vi) [***].

No deductions will be made for commissions paid to individuals whether they are with independent sales agencies (unless required for distribution purposes in a local jurisdiction) or regularly employed by COMPANY and on its payroll or for costs of collections. [***].

Non-monetary consideration may be accepted by COMPANY or any AFFILIATE for any LICENSED PRODUCT [***]. NET SALES includes the fair-market value of any non-cash consideration from sale of LICENSED PRODUCTS received by COMPANY or AFFILIATES.

In the event that a LICENSED PRODUCT or LICENSED PROCESS is sold as a COMBINATION PRODUCT, NET SALES, for the purposes of determining royalty payments on the COMBINATION PRODUCT, will mean the gross amount collected for the COMBINATION PRODUCT less the deductions set forth above, multiplied by a proration factor that is determined as follows:

(1) If all components of the COMBINATION PRODUCT were sold separately during the same or immediately preceding year, the proration factor shall be determined by the formula [A / (A+B)], where A is the average gross sales price of all LICENSED PRODUCT or LICENSED PROCESS components (as applicable) during such period when sold separately from the other component(s), and B is the average gross sales price of the other component(s) during such period when sold separately from the LICENSED PRODUCT or LICENSED PROCESS components (as applicable); or

(2) If all components of the COMBINATION PRODUCT were not sold or provided separately during the same or immediately preceding year, the proration factor shall be determined by the Parties in good faith negotiations based on the relative value contributed by each component.

1.11 "PATENT CHALLENGE" will mean a challenge to the validity or enforceability of any of the PATENT RIGHTS filed in a patent office or in an appropriate court, and includes acts that institute, or cause counsel to institute, any interference, opposition, re-examination, or similar proceeding with respect to any of the PATENT RIGHTS with the U.S. Patent and Trademark Office or any foreign patent office.

1.12 "PATENT RIGHTS" will mean:

(i) the United States and international patents listed on Appendix A;

(ii) the United States and international patent applications and/or provisional applications listed on Appendix A and the resulting patents that issue directly therefrom;

(iii) claims of any patent applications claiming priority to any of the provisional applications listed on Appendix A that are directed to subject matter specifically described in the patents and patent applications listed on Appendix A and any divisionals, continuations, claims of continuation-in-part applications, and continued prosecution applications (and their relevant international equivalents) of the patent applications listed on Appendix A and of such patent applications that claim priority to any of the provisional applications listed on Appendix A, to the extent the claims are directed to and wholly supported by subject matter specifically described in the patent applications listed on Appendix A, and those claims in the resulting patents that issue directly therefrom;

(iv) claims of any patents resulting from reissues, reexaminations, or extensions (and their relevant international equivalents) of the patents described in (i), (ii), and (iii) above that are directed to subject matter specifically described in the patents and patent applications listed on Appendix A; and

(v) U.S. provisional patent applications which are directed to subject matter specifically described in the United States patents and/or patent applications listed on Appendix A, claims of any patent applications claiming priority to any of such provisional applications that are directed to subject matter specifically described in the patents and patent applications listed on Appendix A, and any divisionals, continuations, claims of continuation-in-part applications, and continued prosecution applications (and their relevant international equivalents) of any of the foregoing patent application, to the extent the claims are directed to and wholly supported by subject matter specifically described in the patent applications listed on Appendix A, those claims in the resulting patents, and the claims of any patents resulting from reissues, reexamination, or extensions (and their relevant international equivalents) of any of such patents that are directed to subject matter specifically described in the patents and patent applications listed on Appendix A.

COMPANY may remove, at its sole discretion, any patent or patent application or claim thereof from Appendix A in accordance with Section 6.1(c).

1.13 "PHASE I TRIAL" will mean a human clinical trial of a LICENSED PRODUCT in a human subject the purpose of which is preliminary determination of safety and tolerability of a dosing regimen, as required in 21 C.F.R. § 312.21(a), or any equivalent clinical study in a country other than the United States.

1.14 "PHASE II TRIAL" will mean a human clinical trial of a LICENSED PRODUCT, for which the primary endpoints include a determination of dose ranges and/or a preliminary determination of efficacy in patients being studied as required by 21 C.F. R. § 312.21 (b), or any equivalent clinical study in a country other than the United States.

1.15 "PHASE III TRIAL" will mean a human clinical trial of a LICENSED PRODUCT on a sufficient number of subjects that is designed to establish that a pharmaceutical product is safe and efficacious for its intended use, and to determine warnings, precautions, and adverse reactions that are associated with such pharmaceutical product in the dosage range to be prescribed, which trial is intended to support Approval of a LICENSED PRODUCT, as described in 21 C.F.R. 312.21(c) for the United States or any equivalent clinical study in a country other than the United States.

1.16 "REPORTING PERIOD" will begin on the first day of each calendar quarter and end on the last day of such calendar quarter.

1.17 "SUBLICENSE INCOME" will mean any payments that COMPANY receives from a SUBLICENSEE specifically in consideration of the sublicense of rights granted COMPANY under Section 2.1, including without limitation upfront fees, license fees, milestone payments, annual license maintenance fees, distribution or joint marketing fees, and premiums above the fair-market value on bona fide equity investments, or other types of investments in the COMPANY. SUBLICENSE INCOME will not include: (i) royalties on NET SALES, (ii) payments received from a SUBLICENSEE or any of its affiliates for bona fide security investments, debt or other types of investments in the COMPANY, including the right to acquire COMPANY securities in the future, such as warrants, convertible debt and the like (other than premiums above the fair-market value of such investments, debt or other types of investments as of the date of receipt of such payments), (iii) amounts received by COMPANY from a SUBLICENSEE for royalties on NET SALES; (iv) reimbursements for out-of-pocket patent prosecution, maintenance, defense, and enforcement costs for the PATENT RIGHTS; or (v) reimbursement of bona fide research, development, and commercialization costs actually incurred (including, without limitation, payments for FTEs). COMPANY will be entitled to reduce any fees payable to WHITEHEAD for SUBLICENSE INCOME by the amount of any payment paid or due to WHITEHEAD for the same milestone(s) achieved by COMPANY and/or SUBLICENSEES for sublicensed LICENSED PRODUCTS.

1.18 "SUBLICENSEE" will mean any non-AFFILIATE sublicensee of the rights granted COMPANY under Section 2.1.

1.19 "SUBLICENSE AGREEMENT" will mean a written agreement between COMPANY and a SUBLICENSEE granting a sublicense of the rights granted COMPANY under Section 2.1.

1.20 "TERM" will mean the term of this Agreement, which will commence on the EFFECTIVE DATE and will remain in effect until the expiration or abandonment of the PATENT RIGHTS, unless earlier terminated in accordance with the provisions of this Agreement.

1.21 "TERRITORY" will mean worldwide

1.22 "VALID CLAIM" will mean (i) any claim of an issued and unexpired PATENT RIGHT that (a) has not been held permanently revoked, unenforceable or invalid by a decision of a court or governmental agency of competent jurisdiction, which decision is unappealable or unappealed within the time allowed for appeal, and (b) has not been abandoned, disclaimed, denied or admitted to be invalid or unenforceable through reissue or disclaimer or otherwise, or (ii) a claim of a pending PATENT RIGHT application that has not been pending for more than [***] from the date of [***], which claim is filed and procecuted in good faith and has not been abandoned or finally disallowed without the possibility of appeal or re-filing of the application. The invalidity of a particular claim in one or more countries will not invalidate such claim in the remaining countries of the TERRITORY.

2. GRANT OF RIGHTS

2.1 License Grants. Subject to the terms of this Agreement, WHITEHEAD hereby grants to COMPANY for the TERM a royalty-bearing license under the PATENT RIGHTS to research, make, have made, use, sell, offer to sell, lease and import LICENSED PRODUCTS in the FIELD in the TERRITORY and to perform and have performed LICENSED PROCESSES in the FIELD in the TERRITORY. COMPANY may extend the license granted to COMPANY to one or more of its AFFILIATES, at COMPANY's discretion, and will provide written notification to WHITEHEAD of any AFFILIATES covered by the license granted in this Agreement. Any terms in this Agreement that apply to AFFILIATES of COMPANY will only apply in the event COMPANY has extended the license as provided above.

2.2 Exclusivity. Subject to the terms of this Agreement, WHITEHEAD shall not grant any other license under the PATENT RIGHTS in the FIELD in the TERRITORY to make, have made, use, sell, lease, offer for sale or import LICENSED PRODUCTS or to perform or have performed LICENSED PROCESSES.

2.3 Sublicenses. COMPANY will have the right to grant sublicenses of the license and other rights under Section 2.1 and this Agreement and through multiple tiers, for any PATENT RIGHTS that are exclusively licensed by COMPANY at the time of such SUBLICENSE AGREEMENT. A sublicense by COMPANY under any PATENT RIGHTS must be for purposes of research, developing, or marketing a LICENSED PRODUCT. COMPANY shall incorporate terms and conditions into its SUBLICENSE AGREEMENTS sufficient to enable COMPANY to comply with this Agreement.

Upon termination of this Agreement for any reason, any SUBLICENSEE not then in default will have the right to take a direct license from WHITEHEAD under PATENT RIGHTS with rights and terms substantially equivalent to the rights and terms of this Agreement, including without limitation financial terms. WHITEHEAD agrees to execute such direct license and any non-identical terms will be negotiated between SUBLICENSEE and WHITEHEAD in good faith under reasonable terms and conditions.

2.3.1 Form and Content of SUBLICENSE AGREEMENT. Sublicense(s) granted by COMPANY under this Agreement will be in writing, and COMPANY shall include the equivalent of at least the following provisions with COMPANY in all sublicenses. SUBLICENSEES shall report annually to COMPANY on its operations under the sublicense.

(a) SUBLICENSEES shall make payments due to COMPANY in a timely manner, so that COMPANY may comply with its obligations to make payments to WHITEHEAD as set forth in Article 4.

(b) The terms and conditions of Sections 2.4 (U.S. Manufacturing), 2.5 (Retained Rights), 5.3 (Record keeping), 11.2 (Export Control), 11.3 (Non-Use of Name), and 11.4 (Marking of LICENSED PRODUCTS) are binding on the SUBLICENSEE through the applicable SUBLICENSE AGREEMENT.

(c) A section substantially the same as Article 8 (Indemnification and Insurance) will be included which also will state that the Indemnitees (as defined in Article 8) are intended third-party beneficiaries of such SUBLICENSE AGREEMENT solely for the purpose of enforcing such indemnification and insurance provisions.

2.3.2 Copies of SUBLICENSE AGREEMENTS. COMPANY shall forward to WHITEHEAD copies of any and all fully executed SUBLICENSE AGREEMENTS within [***] ([***]) days after their execution, which copies may be reasonably redacted except for matters relevant to COMPANY's obligations and/or WHITEHEAD's rights under this Agreement, provided that sufficient information remains unredacted to allow WHITEHEAD to assess whether COMPANY is in compliance with its obligations under this Agreement and to verify amounts payable hereunder in connection with such SUBLICENSE AGREEMENT. WHITEHEAD shall keep copies of SUBLICENSE AGREEMENTS in its confidential files, shall treat as confidential information in accord with Article 14, and shall use them solely for the purpose of monitoring COMPANY's and SUBLICENSEES' compliance with their obligations hereunder and enforcing WHITEHEAD's rights under this Agreement.

2.4 U.S. Manufacturing. COMPANY agrees that any LICENSED PRODUCTS used or sold in the United States will be manufactured substantially in the United States as required by 35 U.S.C. 204 and 37 C.F.R. 401 et. seq., as amended. WHITEHEAD agrees to provide reasonable assistance to COMPANY to seek a waiver from any such requirement at COMPANY's election.

2.5 Retained Rights.

(a) WHITEHEAD. WHITEHEAD retains the right to practice the PATENT RIGHTS for research, teaching, and other educational purposes including use in third-party sponsored research.

(b) Academic and Not-For-Profit Research Institutes. WHITEHEAD retains the right to grant non-exclusive licenses to other nonprofit or academic institutions to practice the PATENT RIGHTS for research, teaching, and other educational purposes; provided, however, that in no event shall any license permit the practice or use of any PATENT RIGHTS in the FIELD in the TERRITORY for commercial activities (meaning commercial development, production, manufacture, distribution or sale of products or provision of services for a fee).

(c) Federal Government. COMPANY acknowledges that the U.S. federal government retains a royalty-free, non-exclusive, non-transferable license to practice any government-funded invention claimed in any PATENT RIGHTS as set forth in 35 U.S.C. §§ 201-211, and the regulations promulgated thereunder, as amended, or any successor statutes or regulations.

(d) [***]. WHITEHEAD represents that it is a party to a Sponsored Research Agreement by and between WHITEHEAD and [***] dated [***] ("SRA") and that the SRA remains in full force and effect as of the EFFECTIVE DATE. WHITEHEAD agrees that no modification to the SRA relevant to terms of this Section 2.5(d) will be made without COMPANY's prior written approval.

(1) WHITEHEAD represents that the SRA includes an obligation for WHITEHEAD to grant rights in certain inventions arising under the SRA to [***]. Such inventions are "WIBR Inventions", "Subcontractor Inventions" and "WIBR/Subcontractor Inventions" (as each such term is defined in the SRA) arising during the initial term of the SRA (and any extension up to [***] agreed in writing) for which (i) patent applications are filed and (ii) that would be dominated by one or more VALID CLAIMS of the PATENT RIGHTS ("SRA Invention").

(2) COMPANY acknowledges that WHITEHEAD has or will covenant not to sue [***] for infringement of the PATENT RIGHTS arising from the practice of SRA Inventions that become licensed to [***] by WHITEHEAD (and sublicensees of same). Accordingly, COMPANY's rights under Section 7.2 of this Agreement (Right to Prosecute Infringements) will exclude infringement of the PATENT RIGHTS by [***] arising from the practice of SRA Inventions licensed to [***] by WHITEHEAD (and such infringement by sublicensees of same).

(3) If [***] does not become licensed under an applicable SRA Invention or such license terminates for any reason, COMPANY will have no restrictions from pursuing infringement of the PATENT RIGHTS as otherwise provided in this Agreement.

2.6 No Additional Rights. Nothing in this Agreement will be construed to confer any rights upon COMPANY by implication, estoppel, or otherwise as to any technology or patent rights of WHITEHEAD or any other entity other than the PATENT RIGHTS, regardless of whether such technology or patent rights shall be dominant or subordinate to any PATENT RIGHTS.

3. COMPANY DILIGENCE OBLIGATIONS

3.1 COMPANY shall use commercially reasonable efforts, or shall cause one or more of its AFFILIATES and SUBLICENSEES to use commercially reasonable efforts, to develop one or more LICENSED PRODUCTS or LICENSED PROCESSES and to introduce LICENSED PRODUCTS or LICENSED PROCESSES into the commercial market; thereafter, COMPANY or its AFFILIATES or SUBLICENSEES shall make one or more LICENSED PRODUCTS or LICENSED PROCESSES reasonably available to the public. Specifically, COMPANY or any of its AFFILIATES or SUBLICENSEES shall fulfill the following obligations:

(i) Within [***] ([***]) months after the EFFECTIVE DATE, COMPANY shall furnish WHITEHEAD with a written research and development plan describing the major tasks to be achieved in order to bring to market a LICENSED PRODUCT and/or LICENSED PROCESS, specifying the number of staff and other resources to be devoted to such commercialization effort.

(ii) Within [***] ([***]) days after the end of each calendar year, COMPANY shall furnish WHITEHEAD with a written report (consistent with Section 5.1(a)) on the progress of its efforts during the immediately preceding calendar year to develop and commercialize LICENSED PRODUCTS and/or LICENSED PROCESSES. The report will also contain a discussion of intended efforts and sales projections for the year in which the report is submitted.

3.2 Diligence Requirements.

(a) COMPANY will use commercially reasonable efforts to develop and commercialize a LICENSED PRODUCT consistent with the efforts of a similarly situated company for a product in a similar therapeutic area with similar market potential. If, [***], COMPANY or any one or more AFFILIATES or SUBLICENSEES, alone or together, has performed any one of the following, then COMPANY will be deemed to have complied with COMPANY's obligations under this Section 3.2(a):

(i) [***];

(ii) [***];

(iii) [***]; or

(iv) [***].

(b) If in WHITEHEAD'S reasonable judgment none of these criteria in Section 3.2(a) are met and COMPANY has not otherwise demonstrated commercially reasonable efforts for developing LICENSED PRODUCTS, WHITEHEAD shall notify COMPANY in writing. COMPANY shall respond in writing within [***] ([***]) days of notice from WHITEHEAD stating that: (1) COMPANY shall meet one of the criteria within [***] ([***]) days of its response; (2) COMPANY has met at least one of the criteria with information describing how; or (3) explain, to WHITEHEAD'S reasonable satisfaction, the basis for not meeting the listed criteria due to circumstances beyond COMPANY's reasonable control.

(c) Beginning [***] from the EFFECTIVE DATE, if WHITEHEAD or COMPANY receives a bona fide request from a third party for a sublicense to the PATENT RIGHTS to make, have made, use, sell, offer to sell, and import a LICENSED PRODUCT or LICENSED PROCESS, which proposed product or process ("Proposed Product") is not directly competitive with any LICENSED PRODUCT or LICENSED PROCESS then offered for sale or in bona fide research or development by or on behalf of COMPANY or any of its AFFILIATES or SUBLICENSEES or with the then-current business interests of COMPANY or an AFFILIATE or SUBLICENSEE, then COMPANY shall enter into good-faith negotiations toward granting at least a non-exclusive sublicense, limited to the proposed field only, to such third party for such third party's Proposed Product.

As an alternative to negotiating a sublicense to a third party, COMPANY (or one of its AFFILIATES or SUBLICENSEES) may submit to WHITEHEAD, within [***] ([***]) months after such third party's request for a sublicense, a plan for prompt and diligent development of the Proposed Product, including a commitment to commercially reasonable development milestones. If WHITEHEAD approves this plan, such approval not to be unreasonably withheld, no third-party sublicense shall be required for each such Proposed Product pursuant to this Section 3.2(c). If WHITEHEAD does not approve this plan, the parties shall meet within [***] ([***]) days of COMPANY's submission to resolve in good-faith any differences in the plan.

For purposes of this Section 3.2(c), "directly competitive" includes, for example and without limitation, that (i) the Proposed Product is or could be for the same or similar indication or otherwise is in the same therapeutic space as any such LICENSED PRODUCT or LICENSED PROCESS or would rely upon any regulatory filing for a LICENSED PRODUCT or LICENSED PROCESS submitted by COMPANY, its AFFILIATE or SUBLICENSEE; (ii) the Proposed Product is a derivative, homolog, analog, or other chemically-related species/compound to such LICENSED PRODUCT or LICENSED PROCESS; or (iii) the development or commercialization of the Proposed Product could harm the development or commercialization of any such LICENSED PRODUCT or LICENSED PROCESS (where, for example, an adverse regulatory event for the Proposed Produce could include any such LICENSED PRODUCT or LICENSED PROCESS) as determined in the reasonable judgment of COMPANY, its AFFILIATE or SUBLICENSEE.

(d) In the event that COMPANY or its AFFILIATES or SUBLICENSEES, alone or together, has not performed at least one of Sections 3.2(a)(i) through (iv) during [***] with respect to at least one LICENSED PRODUCT, then WHITEHEAD may treat such failure as a material breach in accordance with Section 12.3(b), subject to Section 3.2(b).

4. ROYALTIES AND PAYMENT TERMS

4.1 Consideration for Grant of Rights.

(a) License Issue Fee and Patent Cost Reimbursement. COMPANY shall pay to WHITEHEAD a license issue fee of [***] Dollars ($[***]) within [***] ([***]) days of the EFFECTIVE DATE. The license issue fee [***].

(b) License Maintenance Fees. COMPANY shall pay to WHITEHEAD the following license maintenance fees on January 1 of each year set forth below:

Year(s)	License Maintenance Fee	
2020	$	[***]
2021 and every year thereafter	$	[***]

[***], the license maintenance fee may be credited to royalties due under this Agreement during the same calendar year, if any. License maintenance fees paid in excess of such payments due in such calendar year will not be creditable to amounts due for future years.

(c) Milestone Payments. COMPANY shall pay to WHITEHEAD the following Milestone Payments within [***] ([***]) days of the event, whether such event is achieved by COMPANY, its AFFILIATE or SUBLICENSEE. Each Milestone Payment is payable one time only for the first achievement of such event for each of [***].

(1) [***];

(2) [***];

(3) [***];

(4) [***].

The milestone payments [***].

(d) Running Royalties on LICENSED PRODUCTS. COMPANY shall pay to WHITEHEAD a running royalty of [***] Percent ([***]%) of NET SALES of LICENSED PRODUCTS by COMPANY, AFFILIATES, and SUBLICENSEES. Running royalties will be payable for each REPORTING PERIOD and will be due to WHITEHEAD within [***] ([***]) days of the end of each REPORTING PERIOD.

(e) Royalty Offset. If COMPANY, or an AFFILIATE is obligated to pay royalties to one or more third parties in order to obtain a license or similar right necessary to make, have made, use, sell, have sold, offer to sell, lease, or import a LICENSED PRODUCT, and COMPANY or its AFFILIATE actually pays said third-party royalties, COMPANY will be entitled to credit up to [***] Percent ([***]%) of the amounts actually paid to such third parties against the royalties due to WHITEHEAD under this Agreement in the same REPORTING PERIOD, provided, however, that in no event will the royalty payments under Section 4.1(d) be reduced to less than [***] Percent ([***]%) of NET SALES of such LICENSED PRODUCT in such REPORTING PERIOD; provided, further, that [***].

(f) Sharing of SUBLICENSE INCOME. COMPANY shall pay WHITEHEAD the following percentage of all SUBLICENSE INCOME received by COMPANY or AFFILIATES. Such amount will be payable for each REPORTING PERIOD and will be due to WHITEHEAD within [***] ([***]) days of the end of each REPORTING PERIOD.

- [***].
- [***].
- [***].

To the extent that other patent rights, other intellectual property rights or other rights or obligations are granted to a SUBLICENSEE, other than PATENT RIGHTS which are sublicensed hereunder, by COMPANY or AFFILIATES, the consideration received by COMPANY will, subject to this Section 4.1(f), be equitably apportioned between the PATENT RIGHTS and those other rights and obligations, and such apportionment will be reasonable and in accordance with customary standards in the industry, such that only the portion of consideration received from the third party that is reasonably attributable to the SUBLICENSE of rights under the PATENT RIGHTS will be considered SUBLICENSE INCOME. Deductions taken under SUBLICENSE INCOME (e.g., future bona fide research, development and commercialization costs) also will be apportioned, as applicable.

COMPANY shall deliver to WHITEHEAD promptly a written report setting forth such apportionment. In the event WHITEHEAD disagrees with the determination made by COMPANY, WHITEHEAD will so notify COMPANY within [***] days of receipt of COMPANY's report and the parties shall meet to discuss and resolve such disagreement in good faith. If the parties are unable to agree in good faith as to such fair-market values within [***] days, then the matter will be submitted in accordance with the dispute resolution process set forth in Article 13. If COMPANY owes additional monies to WHITEHEAD after the conclusion of such process, COMPANY will have [***] days after the completion of such process to make such payment to WHITEHEAD.

(g) Sharing of LICENSED SERVICES INCOME. COMPANY shall pay to WHITEHEAD [***] ([***]%) of LICENSED SERVICES INCOME received by COMPANY or AFFILIATES. Such amount will be payable for each REPORTING PERIOD and will be due to WHITEHEAD within [***] ([***]) days of the end of each REPORTING PERIOD.

(h) No Multiple Royalties. If the manufacture, use, lease, offer for sale, import, or sale of any LICENSED PRODUCT or the performance of any LICENSED PROCESS is covered by more than one of the PATENT RIGHTS, multiple royalties will not be due.

4.2 Payments.

(a) Method of Payment. All payments under this Agreement should be made payable to "Whitehead Institute for Biomedical Research" and sent to WHITEHEAD's address identified in Section 14.1. Each payment should reference this Agreement ([***]) and identify the obligation under this Agreement that the payment satisfies.

(b) Payments in U.S. Dollars. All payments due under this Agreement will be drawn on a United States bank and will be payable in United States dollars. Conversion of foreign currency to U.S. dollars will be made at the conversion rate existing in the United States (as reported in the *Wall Street Journal*) on the last working day of the calendar quarter of the applicable REPORTING PERIOD. [***]. If COMPANY is required to deduct or collect withholding or similar taxes or other government imposed fees or taxes, then COMPANY shall provide reasonable assistance to WHITEHEAD in filing paperwork related to its non-profit status.

(c) Late Payments. Any payments by COMPANY that are not paid on or before the date such payments are due under this Agreement will bear interest, to the extent permitted by law, at [***] as reported in the *Wall Street Journal* on the date payment is due.

5. REPORTS AND RECORD KEEPING

5.1 Frequency of Reports.

(a) Before First Commercial Sale. Prior to the first commercial sale of any LICENSED PRODUCT or commercial performance of a LICENSED PROCESS, COMPANY shall deliver reports to WHITEHEAD annually, within [***] ([***]) days of the end of each calendar year, containing information concerning the immediately preceding calendar year, as further described in Section 5.2.

(b) Upon First Commercial Sale of a LICENSED PRODUCT or Commercial Performance of a LICENSED PROCESS. COMPANY shall report to WHITEHEAD the date of first commercial sale of a LICENSED PRODUCT or first commercial sale of a LICENSED PROCESS within [***] ([***]) days of occurrence in each country.

(c) After First Commercial Sale. After the first commercial sale of a LICENSED PRODUCT or LICENSED PROCESS, COMPANY shall deliver reports to WHITEHEAD within [***] ([***]) days of the end of each REPORTING PERIOD, containing information concerning the immediately preceding REPORTING PERIOD, as further described in Section 5.2.

5.2 Content of Reports and Payments. Each report delivered by COMPANY to WHITEHEAD will contain at least the following information for the immediately preceding REPORTING PERIOD:

(i) [***];

(ii) [***];

(iii) [***];

(vi) [***];

(vii) [***]; and

(viii) [***];

(viii) [***]; and

(ix) [***].

If no amounts are due for any REPORTING PERIOD, the report will so state.

5.3 Record keeping. COMPANY shall maintain, and shall cause its AFFILIATES and SUBLICENSEES to maintain, complete and accurate financial records relating to the rights and obligations under this Agreement and any amounts payable to WHITEHEAD in relation to this Agreement, which financial records will contain sufficient information to permit WHITEHEAD to confirm the accuracy of any financial reports delivered to WHITEHEAD. The relevant party shall retain such records for at least [***] ([***]) years following the end of the calendar year to which they pertain, during which time WHITEHEAD or WHITEHEAD's appointed agents, shall have the right, at WHITEHEAD's expense, to inspect such records during normal business hours to verify any payments due under this Agreement. Any such inspection will be by a certified public accountant who must enter into a standard form of confidentiality agreement then in use by the appropriate entity. In the event that any audit performed under this Section 5.3 reveals an underpayment in excess of [***] percent ([***]%), COMPANY will [***] within [***] ([***]) days of receiving notice thereof from WHITEHEAD. Any over-payments [***].

6. PATENT PROSECUTION

6.1 Responsibility for PATENT RIGHTS.

(a) WHITEHEAD in its sole discretion, shall prepare, file, prosecute, and maintain all of the PATENT RIGHTS. For purposes of this Agreement, patent prosecution includes ex parte prosecution, interference proceedings, reissues, reexaminations, and oppositions. As long as the license remains in whole or in part exclusive, WHITEHEAD shall provide, or cause its agent to provide, copies of material correspondence between WHITEHEAD and the United States Patent Office or, as applicable, the various foreign patent offices and give COMPANY reasonable opportunity to advise WHITEHEAD or WHITEHEAD's counsel on such matters. COMPANY shall designate an individual or department for receiving the patent-related correspondence.

(b) COMPANY shall have reasonable opportunities to consult with and advise WHITEHEAD for all patent-related activity for PATENT RIGHTS. COMPANY shall cooperate with WHITEHEAD in preparing, filing, prosecuting, and maintaining the patent applications and patents within PATENT RIGHTS. COMPANY shall use reasonable efforts to provide prompt notice to WHITEHEAD of any non-privileged, public information that comes to its attention that may affect the patentability, validity, or enforceability of any patent application or patent within PATENT RIGHTS. WHITEHEAD shall consider the legitimate interests of COMPANY in performing its responsibility under this Section 6.1 and all reasonable comments from COMPANY regarding any patent filing within PATENT RIGHTS.

(c) COMPANY may surrender its licenses under any of the patents or patent applications, or any claim(s) thereof within PATENT RIGHTS in any country of the licensed TERRITORY by giving [***] ([***])-days advance written notice to WHITEHEAD. If COMPANY so surrenders its rights, it will [***]. Thereafter, COMPANY will [***]. Notwithstanding the foregoing, if such surrender results in termination of all rights under this Agreement, then the termination notice provision in Section 12, below, shall apply

6.2 International (non-United States) Filings. Appendix B is a list of countries in which patent applications corresponding to the United States patent applications listed in Appendix A will be filed, prosecuted, and maintained. Appendix B may be amended by mutual agreement of WHITEHEAD and COMPANY.

6.3 Payment of Expenses. Payment of all reasonable, documented out-of-pocket fees and costs, including reasonable attorneys' fees, relating to the filing, prosecution, and maintenance of the PATENT RIGHTS will be the responsibility of COMPANY, whether such amounts were incurred before or after the EFFECTIVE DATE and during the TERM.

COMPANY shall pay all amounts due pursuant to this Section 6.3 within thirty (30) days of invoice. Late payments shall accrue interest pursuant to Section 4.2(c). In all instances, WHITEHEAD shall pay the fees prescribed for large entities to the United States Patent and Trademark Office.

7. INFRINGEMENT

7.1 Notification of Infringement. Each party agrees to provide written notice to the other promptly after becoming aware of any infringement of the PATENT RIGHTS in the FIELD in the TERRITORY for which COMPANY has an exclusive license.

7.2 Right to Prosecute Infringements. So long as COMPANY remains the exclusive licensee of the PATENT RIGHTS in the FIELD in the TERRITORY, COMPANY, to the extent permitted by law, will have the right, under its own control and [***], to prosecute any third-party infringement of the PATENT RIGHTS in the FIELD in the TERRITORY, subject to Sections 2.5(d), 7.4 and 7.5. If required by law, WHITEHEAD shall permit any action under this Section 7.2 to be brought in its name, including being joined as a party-plaintiff, provided that [***].

Prior to commencing any such action, COMPANY shall consult with WHITEHEAD and shall consider the views of WHITEHEAD regarding the advisability of the proposed action and its effect on the public interest. COMPANY shall not enter into any settlement, consent judgment, or other voluntary final disposition of any infringement action under this Section 7.2 without the prior written consent of WHITEHEAD, such consent not to be unreasonably withheld, delayed or conditioned.

(c) WHITEHEAD Right to Prosecute. In the event that COMPANY is unsuccessful in persuading the alleged infringer to desist or fails to have initiated an infringement action within a reasonable time after COMPANY first becomes aware of the basis for such action, WHITEHEAD shall have the right, at its sole discretion but only after good-faith consultation with COMPANY, to prosecute such infringement under its sole control and [***]. In the event that COMPANY has chosen not to intiate an infringement action for business reasons, WHITEHEAD shall consider in good faith COMPANY's reasons for such decision in deciding whether to prosecute such infringement.

7.3 Declaratory Judgment Actions. In the event that a PATENT CHALLENGE or any suit or action alleging that the PATENT RIGHTS are not infringed or unpatentable is brought against WHITEHEAD or COMPANY or any AFFILIATES or SUBLICENSEES by a third party, the subject party shall promptly notify the other parties in writing, and COMPANY, at its option and upon written notice to WHITEHEAD, will have the right, but shall not be obligated, within [***] ([***]) days after commencement of such action to take over the sole defense of the action at its own expense. If COMPANY does not exercise this right, WHITEHEAD may take over the sole defense of the action at WHITEHEAD's sole expense, but shall not be obligated to do so, subject to Sections 7.4 and 7.5.

7.4 Offsets. COMPANY may offset a total of [***] percent ([***]%) of any expenses incurred under Sections 7.2 and 7.3 against any payments due to WHITEHEAD under Section 4, provided that in no event shall such payments under Section 4, when aggregated with any other offsets and credits allowed under this Agreement, be reduced by more than [***] percent ([***]%) in any REPORTING PERIOD.

7.5 Recovery. Any recovery obtained in an action brought by COMPANY under Sections 7.2 or 7.3 will be distributed as follows:

(i) each party will be first reimbursed pro rata for any expenses incurred in the action (including the amount of any royalty or other payments withheld from WHITEHEAD as described in Section 7.4);

(ii) [***];

(iii) [***]; and

(iv) [***].

7.6 Cooperation. Each party agrees to cooperate in any action under this Section 7 which is controlled by any other party, provided that the controlling party reimburses the cooperating parties promptly for any reasonable costs and expenses incurred by the cooperating parties in connection with providing such assistance.

7.7 Right to Sublicense. So long as COMPANY remains the exclusive licensee of the PATENT RIGHTS, COMPANY will have the sole right to sublicense any alleged infringer in the FIELD in the TERRITORY for future use of the PATENT RIGHTS in accordance with the terms and conditions of this Agreement relating to sublicenses as set forth in Section 2.3 and payments due under Section 4.

8. INDEMNIFICATION AND INSURANCE

8.1 Indemnification.

(a) Indemnity. COMPANY shall indemnify, defend, and hold harmless WHITEHEAD and its trustees, officers, faculty, students, medical and professional staff, employees, and agents and its respective successors, heirs and assigns (the “Indemnitees”), against any liability, damage, loss, or expense (including reasonable attorneys’ fees and expenses) incurred by or imposed upon the Indemnitees or any one of them, in connection with any third party claims, suits, investigations, actions, demands or judgments (i) arising out of the design, production, manufacture, sale, use in commerce, lease, or promotion by COMPANY or by a SUBLICENSEE, AFFILIATE or agent of COMPANY, or any product, process or service relating to, or developed pursuant to, this Agreement or (ii) arising out of any other activities to be carried out pursuant to this Agreement or (iii) related to the exercise of any rights granted to COMPANY under this Agreement or (iv) any breach of this Agreement by COMPANY.

COMPANY's indemnification under Sections 8.1(a)(ii) through 8.1(a)(iv) does not apply to any liability, damage, loss or expense to the extent that it is attributable to the grossly negligent activities of the Indemnitees, or the intentional wrongdoing or intentional misconduct of the Indemnitees.

(b) Procedures. The Indemnitees agree to provide COMPANY with prompt written notice of any commenced or threatened claim, suit, action, demand, or judgment for which indemnification is sought under this Agreement. COMPANY agrees, [***], to provide attorneys reasonably acceptable to WHITEHEAD to defend against any actions brought or filed against any party indemnified hereunder with respect to the subject of the indemnity contained herein, whether or not such actions are rightfully brought. The Indemnitees shall cooperate with COMPANY in such defense and will permit COMPANY to conduct and control such defense and the disposition of such claim, suit, or action (including all decisions relative to litigation, appeal, and settlement); provided, however, that any Indemnitee shall have the right to retain its own counsel, [***], if representation of such Indemnitee by the counsel retained by COMPANY would be inappropriate because of actual or potential differences in the interests of such Indemnitee and any other party represented by such counsel. COMPANY agrees to keep WHITEHEAD informed of the progress in the defense and disposition of such claim and to consult with WHITEHEAD with regard to any proposed settlement.

The right of COMPANY to assume the defense of any action is limited to that part of the action commenced against WHITEHEAD and/or Indemnitees that relates to COMPANY's obligation of indemnification and holding harmless.

COMPANY shall require any AFFILIATE(S) or SUBLICENSEE(S) to indemnify, hold harmless, and defend WHITEHEAD under the same terms set forth in this Section 8.1.

8.2 Insurance. At such time as any product, process, or service relating to, or developed pursuant to, this Agreement is being commercially distributed or sold (other than for the purpose of obtaining regulatory approvals) by COMPANY or by a SUBLICENSEE(S), AFFILIATE(S) or agent of COMPANY, COMPANY shall obtain and carry in full force and effect commercial general liability insurance, including

product liability insurance which shall protect COMPANY and Indemnitees with respect to events covered by Section 8.1. Such insurance will (i) be issued by a properly licensed insurer, (ii) list WHITEHEAD as additional insureds thereunder, and (iii) be endorsed to include product liability coverage. [***].

In the alternative, if COMPANY elects to self insure [***]. COMPANY shall provide WHITEHEAD with Certificates of Insurance evidencing compliance with this Section 8.2 upon request of WHITEHEAD.

COMPANY shall provide WHITEHEAD with written notice at least [***] ([***]) days prior to the cancellation, non renewal or material change in such insurance except that notice of cancellation due to non-payment of premium will be made with notice not less than [***] ([***]) days prior to cancellation; if COMPANY does not obtain replacement insurance providing comparable coverage within such [***] ([***])-day period, WHITEHEAD has the right to terminate this Agreement effective at the end of such [***] ([***])-day period without any notice or additional waiting periods.

The minimum amounts of insurance coverage required under these provisions may not be construed to create a limit of COMPANY's liability with respect to its indemnification obligation under Section 8.1.

COMPANY shall maintain such comprehensive general liability insurance beyond the expiration or termination of this Agreement during (a) the period that any product, process, or service, relating to, or developed pursuant to, this Agreement is being commercially distributed or sold (other than for the purpose of obtaining regulatory approvals) by COMPANY or by a SUBLICENSEE, AFFILIATE, or agent of COMPANY and (b) a reasonable period after such time as any product, process or service relating to, or developed pursuant to, this Agreement is being commercially distributed or sold (other than for the purpose of obtaining regulatory approvals), which in no event shall be less than [***] ([***]) years.

[***].

9. REPRESENTATIONS OR WARRANTIES

9.1. Representations and Warranties. To its knowledge, as of the EFFECTIVE DATE, WHITEHEAD represents and warrants that: (a) it solely and exclusively owns the patents and applications included within the PATENT RIGHTS; (b) it has the power and authority to grant the licenses provided for herein to COMPANY, and that it has not earlier granted, or assumed any obligation to grant, any rights in the PATENT RIGHTS to any third party that would conflict with the rights granted to COMPANY herein; [***].

9.2 Limitation on Representations and Warranties. EXCEPT AS MAY OTHERWISE BE EXPRESSLY SET FORTH IN THIS AGREEMENT, WHITEHEAD MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND CONCERNING THE PATENT RIGHTS, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NONINFRINGEMENT, VALIDITY OF PATENT RIGHTS CLAIMS, WHETHER ISSUED OR PENDING, AND THE ABSENCE OF LATENT OR OTHER DEFECTS, WHETHER OR NOT DISCOVERABLE. Specifically, and not to limit the foregoing, WHITEHEAD makes no warranty or representation [***].

EXCEPT FOR COMPANY'S INDEMNITY OBLIGATIONS UNDER SECTION 8.1, IN NO EVENT SHALL ANY PARTY, THEIR TRUSTEES, DIRECTORS, OFFICERS, EMPLOYEES FACULTY, STUDENTS, MEDICAL AND PROFESSIONAL STAFF, AGENTS, AND AFFILIATES BE LIABLE FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY KIND, INCLUDING ECONOMIC DAMAGES OR INJURY TO PROPERTY AND LOST PROFITS, REGARDLESS OF WHETHER WHITEHEAD OR COMPANY SHALL BE ADVISED, SHALL HAVE OTHER REASON TO KNOW, OR IN FACT SHALL KNOW OF THE POSSIBILITY OF THE FOREGOING.

10. ASSIGNMENT

This Agreement is personal to COMPANY and no rights or obligations may be assigned by COMPANY without the prior written consent of WHITEHEAD. Any such assignment will be void. The foregoing notwithstanding, COMPANY may assign its rights and obligations under this Agreement to a successor in connection with the merger, consolidation, or sale of all or substantially all of its assets or that portion of its business to which this Agreement relates (however such transaction is structured); provided, however, that if this Agreement is assigned upon such merger, consolidation, or sale, (i) COMPANY shall [***], and (ii) this Agreement will immediately terminate if the proposed assignee has not agreed in writing to be bound by the terms and conditions of this Agreement within [***] ([***]) days after the effective date of the assignment.

11. GENERAL COMPLIANCE WITH LAWS

11.1 Compliance with Laws. COMPANY shall comply with all local, state, federal, and international laws and regulations relating to the development, manufacture, use, and sale of LICENSED PRODUCTS and LICENSED PROCESSES.

11.2 Export Control. COMPANY and its AFFILIATES and SUBLICENSEES shall comply with all applicable United States laws and regulations controlling the export of certain commodities and technical data, including without limitation all Export Administration Regulations of the United States Department of Commerce. COMPANY will indemnify, defend, and hold WHITEHEAD harmless (in accordance with Section 8.1) for the consequences of any such violation.

11.3 Non-Use of Name. COMPANY and its AFFILIATES and SUBLICENSEES shall not use the name of “Whitehead Institute” or any variation, adaptation, or abbreviation thereof, or of any of their trustees, officers, faculty, students, employees, or agents, or any trademark owned by WHITEHEAD, or any terms of this Agreement in any promotional material or other public announcement or disclosure, unless legally required, without the prior written consent of the relevant party, which consent such party may withhold in its sole discretion. WHITEHEAD shall not use the name of “Omega Therapeutics, Inc.,” or any variation, adaptation, or abbreviation thereof, or of any of their directors, officers, employees, or agents, or any trademark owned by COMPANY, or any terms of this Agreement in any promotional material or other public announcement or disclosure, unless legally required, without the prior written consent of the COMPANY, which consent COMPANY may withhold in its sole

discretion. The foregoing notwithstanding, without the consent of WHITEHEAD, COMPANY may make factual statements during the term of this Agreement that COMPANY has a license from WHITEHEAD under one or more of the patents and/or patent applications comprising the PATENT RIGHTS.

11.4 Marking of LICENSED PRODUCTS. To the extent commercially feasible and consistent with prevailing business practices, COMPANY shall mark, and shall cause its AFFILIATES and shall use commercially reasonable efforts to cause its SUBLICENSEES to mark, all LICENSED PRODUCTS that are manufactured or sold under this Agreement with the number of each issued patent under the PATENT RIGHTS that applies to such LICENSED PRODUCT.

12. TERMINATION

12.1 Voluntary Termination by COMPANY. COMPANY will have the right to terminate this Agreement, for any reason, (i) upon at least [***] ([***]) months prior written notice to WHITEHEAD, such notice to state the date at least [***] ([***]) months in the future upon which termination is to be effective, and (ii) upon payment of all undisputed amounts due to WHITEHEAD through such termination effective date.

12.2 Cessation of Business. If COMPANY ceases to carry on its business, as evidenced by liquidation of its assets, WHITEHEAD will have the right to terminate this Agreement immediately upon written notice to COMPANY.

12.3 Termination for Default.

(a) Nonpayment. In the event COMPANY fails to pay any undisputed amounts due and payable to WHITEHEAD hereunder, and fails to make such payments within [***] ([***]) days after receiving written notice of such failure, WHITEHEAD may terminate this Agreement immediately upon written notice to COMPANY.

(b) Material Breach. In the event COMPANY commits a material breach of its obligations under this Agreement, except for breach as described in Section 12.3(a), and fails to cure that breach within [***] ([***]) days after receiving written notice thereof, or to take reasonable steps to cure such breaches that cannot be cured within [***] ([***]) days. WHITEHEAD may terminate this Agreement immediately upon written notice to COMPANY subject to completion of the dispute resolution process set forth in Section 13 and subsequent opportunity to cure.

12.4 Effect of Termination.

(a) Survival. The following provisions shall survive the expiration or termination of this Agreement in accordance with their terms: Sections 1, 5.2 (only for obligation to provide final report and payment), 6.3 ([***]), 8, 9, 12.4, 13, 14, and 15.

(b) Inventory. Upon the early termination of this Agreement, COMPANY and its AFFILIATES and SUBLICENSEES may complete and sell any work-in-progress and inventory of LICENSED PRODUCTS that exist as of the effective date of termination, provided that:

(i) COMPANY pays WHITEHEAD the applicable running royalty or other amounts due on such sales of LICENSED PRODUCTS in accordance with the terms and conditions of this Agreement; and

(ii) COMPANY and its AFFILIATES and SUBLICENSEES shall complete and sell all work-in-progress and inventory of LICENSED PRODUCTS within [***] after the effective date of termination.

(c) Pre-termination Obligations. In no event shall termination of this Agreement release COMPANY, AFFILIATES, or SUBLICENSEES from the obligation to pay any amounts that became due on or before the effective date of termination.

13. DISPUTE RESOLUTION

13.1 Mandatory Procedures. The parties agree that any dispute arising out of or relating to this Agreement shall be resolved solely by means of the procedures set forth in this Section 13, and that such procedures constitute legally binding obligations that are an essential provision of this Agreement. If any party fails to observe the procedures of this Section 13, as may be modified by their written agreement, the other parties may bring an action for specific performance of these procedures in any court of competent jurisdiction.

13.2 Equitable Remedies. Although the procedures specified in this Section 13 are the sole and exclusive procedures for the resolution of disputes arising out of or relating to this Agreement, any party may seek a preliminary injunction or other provisional equitable relief if, in its reasonable judgment, such action is necessary to avoid irreparable harm to itself or to preserve its rights under this Agreement.

13.3 Dispute Resolution Procedures.

(a) Mediation. In the event of a dispute between the parties arising out of or relating to this Agreement, the dispute will be referred to the chief executive officer or equivalent of each party or their respective designees for resolution. If the dispute remains unresolved within [***] from the date the referral as described above, any party may initiate mediation upon written notice to the other party ("Notice Date"), whereupon all parties shall be obligated to engage in a mediation proceeding under the then current Center for Public Resources ("CPR") Model Procedure for Mediation of Business Disputes (http://www.cpradr.org), except that specific provisions of this Section 13 shall override inconsistent provisions of the CPR Model Procedure. The mediator will be selected from the CPR Panels of Neutrals. If the parties cannot agree upon the selection of a mediator within fifteen (15) business days after the Notice Date, then upon the request of any party, the CPR shall appoint the mediator. The parties shall attempt to resolve the dispute through mediation until the first of the following occurs:

(i) the parties reach a written settlement;

(ii) the mediator notifies the parties in writing that they have reached an impasse;

(iii) the parties agree in writing that they have reached an impasse; or

(iv) the parties have not reached a settlement within sixty (60) days after the Notice Date.

(b) Trial Without Jury. If the parties fail to resolve the dispute through mediation, or if no party elects to initiate mediation, each party shall have the right to pursue any other remedies legally available to resolve the dispute, provided, however, that the parties expressly waive any right to a jury trial in any legal proceeding under this Section 13.

13.4 Performance to Continue. Each party shall continue to perform its undisputed obligations under this Agreement pending final resolution of any dispute arising out of or relating to this Agreement; provided, however, that a party may suspend performance of its undisputed obligations during any period in which the other party fails or refuses to perform its undisputed obligations. Nothing in this Section 13 is intended to relieve COMPANY from its obligation to make undisputed payments pursuant to Sections 4 and 6.

13.5 Statute of Limitations. The parties agree that all applicable statutes of limitation and time-based defenses (such as estoppel and laches) shall be tolled while the procedures set forth in Section 13.3(a) are pending. The parties shall cooperate in taking any actions necessary to achieve this result.

14. CONFIDENTIALITY

14.1 Non-disclosure and Non-use.

(a) All non-public information disclosed by one party to the other party hereunder shall be maintained in confidence by the receiving party and shall not be disclosed to any third party or used for any purpose except as set forth herein without the prior written consent of the disclosing party, for a period of [***] ([***]) years from disclosure of such information, except to the extent that such information:

(i) is known by receiving party at the time of its receipt, and not through a prior disclosure by the disclosing party, as documented by the receiving party's business records;

(ii) is or becomes part of the public domain through no fault of the receiving party;

(iii) is subsequently disclosed to the receiving party by a third party who may lawfully do so and is not under an obligation of confidentiality covering such information;

(iv) is developed by the receiving party independently of information received from the disclosing party, as documented by the receiving party's business records;

(b) Notwithstanding the foregoing, a party may disclose Information:

(i) in the case of COMPANY, its AFFILIATES or SUBLICENSEES to governmental or other regulatory agencies in order to obtain patents or to gain or maintain approval to conduct clinical trials or to market LICENSED PRODUCTS or LICENSED PROCESSES, provided however that such disclosure may be only to the extent reasonably necessary to obtain patents or authorizations.

(ii) in the case of COMPANY, its AFFILIATES or SUBLICENSEES, as deemed necessary by COMPANY to be disclosed to sublicensees, agents, consultants, and/or other third parties for the development and/or commercialization of a LICENSED PRODUCT, and/or in connection with a licensing/sublicensing transaction and/or a permitted assignment under this Agreement, and/or loan, financing or investment and/or acquisition, merger, consolidation or similar transaction (or for such entities to determine their interest in performing such activities) in each case on the condition that any third party to whom such disclosures are made agree to be bound by a confidentiality agreement.

Information that is disclosed under 14.1(b)(i) or 14.1(b)(ii) will remain otherwise subject to the confidentiality and non-use provisions hereof.

14.2 Judicial or Administrative Process. If a party is required by judicial or administrative process to disclose non-public information received from the other party that is subject to the non-disclosure provisions of this Section 14, such party shall promptly inform the other party of the disclosure that is being sought in order to provide the other party an opportunity to challenge or limit the disclosure obligations. Any disclosure of the disclosing party's non-public information will be limited to the specific requirements of the judicial or administrative process.

Information that is disclosed by judicial or administrative process shall remain otherwise subject to the confidentiality and non-use provisions hereof, and the disclosing party, pursuant to law or court order, shall take all steps reasonably necessary, including without limitation obtaining an order of confidentiality, to ensure the continued confidential treatment of such information.

14.3 SEC Filings. Either party may publicly disclose the terms of this Agreement to the extent required, in the reasonable opinion of such party's legal counsel, to comply with applicable laws, including without limitation the rules and regulations promulgated by the United States Securities and Exchange Commission (the "SEC"). Notwithstanding the foregoing, before disclosing this Agreement or any of the terms

hereof pursuant to this Section 14.3, the parties will consult with one another on the terms of this Agreement to be redacted in making any such disclosure. If a party discloses this Agreement or any of the terms hereof in accordance with this Section 14.3, such party agrees, [***], to seek confidential treatment of portions of this Agreement or such terms, as may be reasonably requested by the other party.

15. MISCELLANEOUS

15.1 Notice. Any notices required or permitted under this Agreement will be in writing, will specifically refer to this Agreement, and will be sent by hand, recognized national overnight courier, confirmed electronic mail, or registered or certified mail, postage prepaid, return receipt requested, to the following addresses of the parties:

If to WHITEHEAD:
Whitehead Institute for Biomedical Research
455 Main Street
Cambridge, MA 02142
Attention: Intellectual Property Office
Tel: 617-258-5000

If to COMPANY:
Omega Therapeutics, Inc.
55 Cambridge Parkway
Cambridge MA 02142
ATTN: Legal Notices
Cc: [***]

All notices under this Agreement will be deemed effective upon receipt. A party may change its contact information immediately upon written notice to the other parties in the manner provided in this Section 15.1.

15.2 Governing Law. This Agreement and all disputes arising out of or related to this Agreement, or the performance, enforcement, breach or termination hereof, and any remedies relating thereto, will be construed, governed, interpreted and applied in accordance with the laws of the Commonwealth of Massachusetts, U.S.A., without regard to conflict of laws principles, except that questions affecting the construction and effect of any patent will be determined by the law of the country in which the patent will have been granted. The state and federal courts having jurisdiction over Cambridge, MA, U.S.A., provide the exclusive forum for any court action between the parties relating to this Agreement. COMPANY and WHITEHEAD submit to the jurisdiction of such courts and waives any claim that such court lacks jurisdiction over WHITEHEAD, COMPANY or its AFFILIATES or constitutes an inconvenient or improper forum.

15.3 Force Majeure. No party will be responsible for delays resulting from causes beyond the reasonable control of such party, including without limitation fire, explosion, flood, war, strike, or riot, provided that the nonperforming party uses commercially reasonable efforts to avoid or remove such causes of nonperformance and continues performance under this Agreement with reasonable dispatch whenever such causes are removed.

15.4 Amendment and Waiver. This Agreement may be amended, supplemented, or otherwise modified only by means of a written instrument signed by the parties. Any waiver of any rights or failure to act in a specific instance will relate only to such instance and will not be construed as an agreement to waive any rights or fail to act in any other instance, whether or not similar.

15.5 Severability. In the event that any provision of this Agreement will be held invalid or unenforceable for any reason, such invalidity or unenforceability will not affect any other provision of this Agreement, and the parties shall negotiate in good faith to modify the Agreement to preserve (to the extent possible) their original intent. If the parties fail to reach a modified agreement within [***] ([***]) days after the relevant provision is held invalid or unenforceable, then the dispute will be resolved in accordance with the procedures set forth in Section 13. While the dispute is pending resolution, this Agreement will be construed as if such provision were deleted by agreement of the parties.

15.6 Binding Effect. This Agreement will be binding upon and inure to the benefit of the parties and their respective permitted successors and assigns.

15.7 Headings. All headings are for convenience only and will not affect the meaning of any provision of this Agreement.

15.8 Entire Agreement. This Agreement and [***], constitutes the entire agreement between the parties with respect to its subject matter and supersedes all prior agreements or understandings between the parties relating to its subject matter, except any confidentiality agreement between the parties entered into for purposes of review of PATENT RIGHTS or related information for purposes of the license in this Agreement.

Signatures follow on the next page.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives.

For WHITEHEAD

By:	/s/ Carla DeMaria
Name:	Carla DeMaria
Title:	Director of Intellectual Property & Sponsored Programs
Date:	5/31/19

For COMPANY:

By:	/s/ Mahesh Karande
Name:	Mahesh Karande
Title:	President & CEO
Date:	5/23/19

CERTAIN CONFIDENTIAL INFORMATION IN THIS DOCUMENT, MARKED BY [***], HAS BEEN OMITTED BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) WOULD BE COMPETITIVELY HARMFUL IF PUBLICLY DISCLOSED

APPENDIX A

List of Patent Applications and Patents

[***]

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APPENDIX B

[***]

CERTAIN CONFIDENTIAL INFORMATION IN THIS DOCUMENT, MARKED BY [***], HAS BEEN OMITTED BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) WOULD BE COMPETITIVELY HARMFUL IF PUBLICLY DISCLOSED

WHITEHEAD INSTITUTE FOR BIOMEDICAL RESEARCH

PATENT LICENSE AGREEMENT (CO-EXCLUSIVE)

This Agreement, effective as of May 22, 2019 (the "EFFECTIVE DATE"), is between the **Whitehead Institute for Biomedical Research ("WHITEHEAD"), a Delaware corporation, having a principal office at 455 Main Street, Cambridge, MA 02142 and Omega Therapeutics, Inc. ("COMPANY"), a Delaware corporation, having a principal place of business at 55 Cambridge Parkway, Cambridge MA 02142 (the "Agreement").**

R E C I T A L S

WHEREAS, WHITEHEAD is the owner of certain PATENT RIGHTS (as later defined herein) relating to [***]; [***]; [***];

WHEREAS, WHITEHEAD has the right to grant licenses under said PATENT RIGHTS subject to a royalty-free, nonexclusive, non-transferable license to practice the PATENT RIGHTS granted to the United States Government for government purposes;

WHEREAS, WHITEHEAD intends to grant certain rights in PATENT RIGHTS co-exclusively to COMPANY and [***] ("CO-EXCLUSIVE LICENSEE");

WHEREAS, WHITEHEAD and [***] are parties to a Sponsored Research Agreement dated [***], wherein WHITEHEAD has granted [***] certain rights under the PATENT RIGHTS.

WHEREAS, WHITEHEAD desires to have the PATENT RIGHTS developed and commercialized to benefit the public by granting a license;

COMPANY has represented to WHITEHEAD that it has the financial capacity and the strategic commitment to facilitate the transfer of the technology for the public interest using commercially reasonable efforts; and

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COMPANY desires to obtain a license to WHITEHEAD's rights under the PATENT RIGHTS, and WHITEHEAD is willing to grant a license upon the terms and conditions of this Agreement.

NOW, THEREFORE, WHITEHEAD, and COMPANY hereby agree as follows:

1. DEFINITIONS

1.1 "AFFILIATE" will mean any legal entity (such as a corporation, partnership, or limited liability company) that directly or indirectly controls, or is controlled by, or is under common control with, COMPANY. For the purposes of this definition, the term "control" means (i) beneficial ownership of at least fifty percent (50%) of the voting securities of a corporation or other business organization with voting securities or (ii) a fifty percent (50%) or greater interest in the net assets or profits of a partnership or other business organization without voting securities, or (iii) the power to direct the management and policies of such entities.

1.2 "COMBINATION PRODUCT" will mean any LICENSED PRODUCT or LICENSED PROCESS sold or used in combination with one or more other products or processes which are not LICENSED PRODUCTS or LICENSED PROCESSES but which perform a useful function independent of the LICENSED PRODUCTS or LICENSED PROCESSES. For example, a COMBINATION PRODUCT is a pharmaceutical product that includes two active pharmaceutical ingredients.

1.3 "FDA" will mean the United States Food and Drug Administration.

1.4 "FIELD" will mean all human and animal therapeutic and diagnostic fields. For the avoidance of doubt, FIELD excludes sale and/or distribution of reagents for research use.

1.5 "LICENSED PROCESS" will mean any process that, absent the license granted hereunder, would infringe one or more VALID CLAIMS.

1.6 "LICENSED PRODUCT" will mean any product that, in whole or in part, absent the license granted hereunder, (i) would infringe one or more VALID CLAIMS; or (ii) is manufactured by using a LICENSED PROCESS or that, when used, infringes a VALID CLAIM.

1.7 "LICENSED SERVICES" will mean the provision of services using LICENSED PROCESSES under written agreement to a third party that is not a SUBLICENSEE, specifically for screening, patient identification, and/or target identification activities in the FIELD where COMPANY and such third party are not otherwise collaborating regarding a product based on such activities.

1.8 "LICENSED SERVICES INCOME" will mean the gross amount collected by COMPANY and its AFFILIATES for LICENSED SERVICES, less [***].

1.9 "NET SALES" will mean the gross amount collected by COMPANY, its AFFILIATES, and SUBLICENSEES for LICENSED PRODUCTS to a final customer who is an end user of the LICENSED PRODUCT, less the following:

(i) [***];

(ii) [***];

(iii) [***];

(iv) [***];

(v) [***]; and

(vi) [***].

No deductions will be made for commissions paid to individuals whether they are with independent sales agencies (unless required for distribution purposes in a local jurisdiction) or regularly employed by COMPANY and on its payroll or for costs of collections. [***].

Non-monetary consideration may be accepted by COMPANY or any AFFILIATE for any LICENSED PRODUCT [***]. NET SALES includes the fair-market value of any non-cash consideration from sale of LICENSED PRODUCTS received by COMPANY or AFFILIATES.

In the event that a LICENSED PRODUCT or LICENSED PROCESS is sold as a COMBINATION PRODUCT, NET SALES, for the purposes of determining royalty payments on the COMBINATION PRODUCT, will mean the gross amount collected for the COMBINATION PRODUCT less the deductions set forth above, multiplied by a proration factor that is determined as follows:

(1) If all components of the COMBINATION PRODUCT were sold separately during the same or immediately preceding year, the proration factor shall be determined by the formula [A / (A+B)], where A is the average gross sales price of all LICENSED PRODUCT or LICENSED PROCESS components (as applicable) during such period when sold separately from the other component(s), and B is the average gross sales price of the other component(s) during such period when sold separately from the LICENSED PRODUCT or LICENSED PROCESS components (as applicable); or

(2) If all components of the COMBINATION PRODUCT were not sold or provided separately during the same or immediately preceding year, the proration factor shall be determined by the Parties in good faith negotiations based on the relative value contributed by each component.

1.10 "PATENT CHALLENGE" will mean a challenge to the validity or enforceability of any of the PATENT RIGHTS filed in a patent office or in an appropriate court, and includes acts that institute, or cause counsel to institute, any interference, opposition, re-examination, or similar proceeding with respect to any of the PATENT RIGHTS with the U.S. Patent and Trademark Office or any foreign patent office.

1.11 "PATENT RIGHTS" will mean:

(i) the United States and international patents listed on Appendix A;

(ii) the United States and international patent applications and/or provisional applications listed on Appendix A and the resulting patents that issue directly therefrom;

(iii) claims of any patent applications claiming priority to any of the provisional applications listed on Appendix A that are directed to subject matter specifically described in the patents and patent applications listed on Appendix A and any divisionals, continuations, claims of continuation-in-part applications, and continued prosecution applications (and their relevant international equivalents) of the patent applications listed on Appendix A and of such patent applications that claim priority to any of the provisional applications listed on Appendix A, to the extent the claims are directed to and wholly supported by subject matter specifically described in the patent applications listed on Appendix A, and those claims in the resulting patents that issue directly therefrom;

(iv) claims of any patents resulting from reissues, reexaminations, or extensions (and their relevant international equivalents) of the patents described in (i), (ii), and (iii) above that are directed to subject matter specifically described in the patents and patent applications listed on Appendix A; and

(v) U.S. provisional patent applications which are directed to subject matter specifically described in the United States patents and/or patent applications listed on Appendix A, claims of any patent applications claiming priority to any of such provisional applications that are directed to subject matter specifically described in the patents and patent applications listed on Appendix A, and any divisionals, continuations, claims of continuation-in-part applications, and continued prosecution applications (and their relevant international equivalents) of any of the foregoing patent application, to the extent the claims are directed to and wholly supported by subject matter specifically described in the patent applications listed on Appendix A, those claims in the resulting patents, and the claims of any patents resulting from reissues, reexamination, or extensions (and their relevant international equivalents) of any of such patents that are directed to subject matter specifically described in the patents and patent applications listed on Appendix A.

COMPANY may remove, at its sole discretion, any patent or patent application or claim thereof from Appendix A in accordance with Section 6.1(c).

1.12 "PHASE I TRIAL" will mean a human clinical trial of a LICENSED PRODUCT in a human subject the purpose of which is preliminary determination of safety and tolerability of a dosing regimen, as required in 21 C.F.R. § 312.21(a), or any equivalent clinical study in a country other than the United States.

1.13 "PHASE II TRIAL" will mean a human clinical trial of a LICENSED PRODUCT, for which the primary endpoints include a determination of dose ranges and/or a preliminary determination of efficacy in patients being studied as required by 21 C.F. R. § 312.21 (b), or any equivalent clinical study in a country other than the United States.

1.14 "PHASE III TRIAL" will mean a human clinical trial of a LICENSED PRODUCT on a sufficient number of subjects that is designed to establish that a pharmaceutical product is safe and efficacious for its intended use, and to determine warnings, precautions, and adverse reactions that are associated with such pharmaceutical product in the dosage range to be prescribed, which trial is intended to support Approval of a LICENSED PRODUCT, as described in 21 C.F.R. 312.21(c) for the United States or any equivalent clinical study in a country other than the United States.

1.15 "REPORTING PERIOD" will begin on the first day of each calendar quarter and end on the last day of such calendar quarter.

1.16 "SUBLICENSEE" will mean any non-AFFILIATE sublicensee of the rights granted COMPANY under Section 2.1.

1.17 "SUBLICENSE AGREEMENT" will mean a written agreement between COMPANY and a SUBLICENSEE granting a sublicense of the rights granted COMPANY under Section 2.1.

1.18 "TERM" will mean the term of this Agreement, which will commence on the EFFECTIVE DATE and will remain in effect until the expiration or abandonment of the PATENT RIGHTS, unless earlier terminated in accordance with the provisions of this Agreement.

1.19 "TERRITORY" will mean worldwide.

1.20 "VALID CLAIM" will mean (i) any claim of an issued and unexpired PATENT RIGHT that (a) has not been held permanently revoked, unenforceable or invalid by a decision of a court or governmental agency of competent jurisdiction, which decision is unappealable or unappealed within the time allowed for appeal, and (b) has not been abandoned, disclaimed, denied or admitted to be invalid or unenforceable through reissue or disclaimer or otherwise, or (ii) a claim of a pending PATENT RIGHT application that has not been pending for more than [***] years from the date of [***], which claim is filed and prosecuted in good faith and has not been abandoned or finally disallowed without the possibility of appeal or re-filing of the application. The invalidity of a particular claim in one or more countries will not invalidate such claim in the remaining countries of the TERRITORY.

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2. GRANT OF RIGHTS

2.1 License Grants. Subject to the terms of this Agreement, WHITEHEAD hereby grants to COMPANY for the TERM a royalty-bearing license under the PATENT RIGHTS to research, make, have made, use, sell, offer to sell, lease and import LICENSED PRODUCTS in the FIELD in the TERRITORY and to perform and have performed LICENSED PROCESSES in the FIELD in the TERRITORY. COMPANY may extend the license granted to COMPANY to one or more of its AFFILIATES, at COMPANY's discretion, and will provide written notification to WHITEHEAD of any AFFILIATES covered by the license granted in this Agreement. Any terms in this Agreement that apply to AFFILIATES of COMPANY will only apply in the event COMPANY has extended the license as provided above.

2.2 Co-Exclusivity. Subject to the terms of this Agreement, the license granted by WHITEHEAD to COMPANY under Section 2.1 above shall be co-exclusive (with CO-EXCLUSIVE LICENSEE) under the PATENT RIGHTS in the FIELD in the TERRITORY to research, make, have made, use, sell, lease, offer for sale or import LICENSED PRODUCTS or to perform or have performed LICENSED PROCESSES. In the event that no agreement with the CO-EXCLUSIVE LICENSEE granting co-exclusive rights under the PATENT RIGHTS is completed within twelve (12) months of the EFFECTIVE DATE or such agreement is terminated at any time for any reason, the license granted by WHITEHEAD to COMPANY under Section 2.1 above will be exclusive.

2.3 Sublicenses. COMPANY will have the right to grant sublicenses of the license and other rights under Section 2.1 and this Agreement and through multiple tiers, for any PATENT RIGHTS that are then licensed by COMPANY at the time of such SUBLICENSE AGREEMENT. A sublicense by COMPANY under any PATENT RIGHTS must be for purposes of research, developing, or marketing a LICENSED PRODUCT. COMPANY shall incorporate terms and conditions into its SUBLICENSE AGREEMENTS sufficient to enable COMPANY to comply with this Agreement.

Upon termination of this Agreement for any reason, any SUBLICENSEE not then in default will have the right to take a direct license from WHITEHEAD under PATENT RIGHTS with rights and terms substantially equivalent to the rights and terms of this Agreement, including without limitation financial terms. WHITEHEAD agrees to execute such direct license and any non-identical terms will be negotiated between SUBLICENSEE and WHITEHEAD in good faith under reasonable terms and conditions.

2.3.1 Form and Content of SUBLICENSE AGREEMENT. Sublicense(s) granted by COMPANY under this Agreement will be in writing, and COMPANY shall include the equivalent of at least the following provisions with COMPANY in all sublicenses. SUBLICENSEES shall report annually to COMPANY on its operations under the sublicense.

(a) SUBLICENSEES shall make payments due to COMPANY in a timely manner, so that COMPANY may comply with its obligations to make payments to WHITEHEAD as set forth in Article 4.

(b) The terms and conditions of Sections 2.4 (U.S. Manufacturing), 2.5 (Retained Rights), 5.3 (Record keeping), 11.2 (Export Control), 11.3 (Non-Use of Name), and 11.4 (Marking of LICENSED PRODUCTS) are binding on the SUBLICENSEE through the applicable SUBLICENSE AGREEMENT.

(c) A section substantially the same as Article 8 (Indemnification and Insurance) will be included which also will state that the Indemnitees (as defined in Article 8) are intended third-party beneficiaries of such SUBLICENSE AGREEMENT solely for the purpose of enforcing such indemnification and insurance provisions.

2.3.2 Copies of SUBLICENSE AGREEMENTS. COMPANY shall forward to WHITEHEAD copies of any and all fully executed SUBLICENSE AGREEMENTS within [***] ([***]) days after their execution, which copies may be reasonably redacted except for matters relevant to COMPANY's obligations and/or WHITEHEAD's rights under this Agreement, provided that sufficient information remains unredacted to allow WHITEHEAD to assess whether COMPANY is in compliance with its obligations under this Agreement and to verify amounts payable hereunder in connection with such SUBLICENSE AGREEMENT. WHITEHEAD shall keep copies of SUBLICENSE AGREEMENTS in its confidential files, shall treat as confidential information in accord with Article 14, and shall use them solely for the purpose of monitoring COMPANY's and SUBLICENSEES' compliance with their obligations hereunder and enforcing WHITEHEAD's rights under this Agreement.

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2.4 U.S. Manufacturing. COMPANY agrees that any LICENSED PRODUCTS used or sold in the United States will be manufactured substantially in the United States as required by 35 U.S.C. 204 and 37 C.F.R. 401 et. seq., as amended. WHITEHEAD agrees to provide reasonable assistance to COMPANY to seek a waiver from any such requirement at COMPANY's election.

2.5 Retained Rights.

(a) WHITEHEAD. WHITEHEAD retains the right to practice the PATENT RIGHTS for research, teaching, and other educational purposes including use in third-party sponsored research.

(b) Academic and Not-For-Profit Research Institutes. WHITEHEAD retains the right to grant non-exclusive licenses to other nonprofit or academic institutions to practice the PATENT RIGHTS for research, teaching, and other educational purposes; provided, however, that in no event shall any license permit the practice or use of any PATENT RIGHTS in the FIELD in the TERRITORY for commercial activities (meaning commercial development, production, manufacture, distribution or sale of products or provision of services for a fee).

(c) Federal Government. COMPANY acknowledges that the U.S. federal government retains a royalty-free, non-exclusive, non-transferable license to practice any government-funded invention claimed in any PATENT RIGHTS as set forth in 35 U.S.C. §§ 201-211, and the regulations promulgated thereunder, as amended, or any successor statutes or regulations.

(d) [***]. WHITEHEAD represents that it is a party to a Sponsored Research Agreement by and between WHITEHEAD and [***] dated [***] ("SRA") and that the SRA remains in full force and effect as of the EFFECTIVE DATE. WHITEHEAD agrees that no modification to the SRA relevant to terms of this Section 2.5(d) will be made without COMPANY's prior written approval.

(1) WHITEHEAD represents that the SRA includes an obligation for WHITEHEAD to grant rights in certain inventions arising under the SRA to [***]. Such inventions are "WIBR Inventions", "Subcontractor Inventions" and "WIBR/Subcontractor Inventions" (as each such term is defined in the SRA) arising during the initial term of the SRA (and any extension up to [***] agreed in writing) for which (i) patent applications are filed and (ii) that would be dominated by one or more VALID CLAIMS of the PATENT RIGHTS ("SRA Invention").

(2) COMPANY acknowledges that WHITEHEAD has or will covenant not to sue [***] for infringement of the PATENT RIGHTS arising from the practice of SRA Inventions that become licensed to [***] by WHITEHEAD (and sublicensees of same). Accordingly, COMPANY's rights under Section 7.2 of this Agreement (Right to Prosecute Infringements) will exclude infringement of the PATENT RIGHTS by [***] arising from the practice of SRA Inventions licensed to [***] by WHITEHEAD (and such infringement by sublicensees of same).

(3) If [***] does not become licensed under an applicable SRA Invention or such license terminates for any reason, COMPANY will have no restrictions from pursuing infringement of the PATENT RIGHTS as otherwise provided in this Agreement.

2.6 No Additional Rights. Nothing in this Agreement will be construed to confer any rights upon COMPANY by implication, estoppel, or otherwise as to any technology or patent rights of WHITEHEAD or any other entity other than the PATENT RIGHTS, regardless of whether such technology or patent rights shall be dominant or subordinate to any PATENT RIGHTS.

3. COMPANY DILIGENCE OBLIGATIONS

3.1 COMPANY shall use commercially reasonable efforts, or shall cause one or more of its AFFILIATES and SUBLICENSEES to use commercially reasonable efforts, to develop one or more LICENSED PRODUCTS or LICENSED PROCESSES and to introduce LICENSED PRODUCTS or LICENSED PROCESSES into the commercial market; thereafter, COMPANY or its AFFILIATES or SUBLICENSEES shall make one or more LICENSED PRODUCTS or LICENSED PROCESSES reasonably available to the public. Specifically, COMPANY or any of its AFFILIATES or SUBLICENSEES shall fulfill the following obligations:

(i) Within [***] ([***]) months after the EFFECTIVE DATE, COMPANY shall furnish WHITEHEAD with a written research and development plan describing the major tasks to be achieved in order to bring to market a LICENSED PRODUCT and/or LICENSED PROCESS, specifying the number of staff and other resources to be devoted to such commercialization effort.

(ii) Within [***] ([***]) days after the end of each calendar year, COMPANY shall furnish WHITEHEAD with a written report (consistent with Section 5.1(a)) on the progress of its efforts during the immediately preceding calendar year to develop and commercialize LICENSED PRODUCTS and/or LICENSED PROCESSES. The report will also contain a discussion of intended efforts and sales projections for the year in which the report is submitted.

3.2 Diligence Requirements.

(a) COMPANY will use commercially reasonable efforts to develop and commercialize a LICENSED PRODUCT consistent with the efforts of a similarly situated company for a product in a similar therapeutic area with similar market potential. If, during the TERM, COMPANY or any one or more AFFILIATES or SUBLICENSEES, alone or together, has performed any one of the following, then COMPANY will be deemed to have complied with COMPANY's obligations under this Section 3.2(a):

(i) [***];

(ii) [***];

(iii) [***]; or

(iv) [***].

(b) If in WHITEHEAD'S reasonable judgment none of these criteria in Section 3.2(a) are met and COMPANY has not otherwise demonstrated commercially reasonable efforts for developing LICENSED PRODUCTS, WHITEHEAD shall notify COMPANY in writing. COMPANY shall respond in writing within [***] ([***]) days of notice from WHITEHEAD stating that: (1) COMPANY shall meet one of the criteria within [***] ([***]) days of its response; (2) COMPANY has met at least one of the criteria with information describing how; or (3) explain, to WHITEHEAD'S reasonable satisfaction, the basis for not meeting the listed criteria due to circumstances beyond COMPANY's reasonable control.

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(c) Beginning [***] from the EFFECTIVE DATE, if WHITEHEAD or COMPANY receives a bona fide request from a third party for a sublicense to the PATENT RIGHTS to make, have made, use, sell, offer to sell, and import a LICENSED PRODUCT or LICENSED PROCESS, which proposed product or process ("Proposed Product") is not directly competitive with any LICENSED PRODUCT or LICENSED PROCESS then offered for sale or in bona fide research or development by or on behalf of COMPANY or any of its AFFILIATES or SUBLICENSEES or with the then-current business interests of COMPANY or an AFFILIATE or SUBLICENSEE, then COMPANY shall enter into good-faith negotiations toward granting at least a non-exclusive sublicense, limited to the proposed field only, to such third party for such third party's Proposed Product.

As an alternative to negotiating a sublicense to a third party, at COMPANY'S election and at its sole discretion, COMPANY (or one of its AFFILIATES or SUBLICENSEES) may submit to WHITEHEAD, within [***] ([***]) months after such third party's request for a sublicense, a plan for prompt and diligent development of the Proposed Product that is not directly competitive with any LICENSED PRODUCT or LICENSED PROCESS, including a commitment to commercially reasonable development milestones. If WHITEHEAD approves this plan, such approval not to be unreasonably withheld, no third-party sublicense shall be required for each such Proposed Product pursuant to this Section 3.2(c). If WHITEHEAD does not approve this plan, the parties shall meet within [***] ([***]) days of COMPANY's submission to resolve in good-faith any differences in the plan.

For purposes of this Section 3.2(c), "directly competitive" includes, for example and without limitation, that (i) the Proposed Product is or could be for the same or similar indication or otherwise is in the same therapeutic space as any such LICENSED PRODUCT or LICENSED PROCESS or would rely upon any regulatory filing for a LICENSED PRODUCT or LICENSED PROCESS submitted by COMPANY, its AFFILIATE or SUBLICENSEE; (ii) the Proposed Product is a derivative, homolog, analog, or other chemically-related species/compound to such LICENSED PRODUCT or LICENSED

PROCESS; or (iii) the development or commercialization of the Proposed Product could harm the development or commercialization of any such LICENSED PRODUCT or LICENSED PROCESS (where, for example, an adverse regulatory event for the Proposed Produce could include any such LICENSED PRODUCT or LICENSED PROCESS) as determined in the reasonable judgment of COMPANY, its AFFILIATE or SUBLICENSEE.

(d) In the event that COMPANY or its AFFILIATES or SUBLICENSEES, alone or together, has not performed at least one of Sections 3.2(a)(i) through (iv) during [***] with respect to at least one LICENSED PRODUCT, then WHITEHEAD may treat such failure as a material breach in accordance with Section 12.3(b), subject to Section 3.2(b).

4. ROYALTIES AND PAYMENT TERMS

4.1 Consideration for Grant of Rights.

(a) License Issue Fee and Patent Cost Reimbursement. COMPANY shall pay to WHITEHEAD a license issue fee of [***] Dollars ($[***]) within [***] ([***]) days of the EFFECTIVE DATE. The license issue fee [***].

(b) License Maintenance Fees. COMPANY shall pay to WHITEHEAD the following license maintenance fees on January 1 of each year set forth below:

Year(s)	License Maintenance Fee
2020	$ [***]
2021	$ [***]
2022	$ [***]
2023	$ [***]
2024 and every year thereafter	$ [***]

[***], the license maintenance fee may be credited to royalties due under this Agreement during the same calendar year, if any. License maintenance fees paid in excess of such payments due in such calendar year will not be creditable to amounts due for future years.

(c) Milestone Payments. COMPANY shall pay to WHITEHEAD the following Milestone Payments within [***] ([***]) days of the event, whether such event is achieved by COMPANY, its AFFILIATE or SUBLICENSEE. Each Milestone Payment is payable one time only for the first achievement of such event for [***].

(1) [***];

(2) [***];

(3) [***];

(4) [***].

(5) [***].

The milestone payments [***].

(d) Royalties on LICENSED PRODUCTS and Sharing of LICENSED SERVICES INCOME: COMPANY shall pay to WHITEHEAD:

(i) a running royalty of [***] Percent ([***]%) of NET SALES of LICENSED PRODUCTS by COMPANY, its AFFILIATES, and its SUBLICENSEES;

(ii) [***] percent ([***]%) of LICENSED SERVICES INCOME received by COMPANY or AFFILIATES.

Running royalties and share of LICENSED SERVICES INCOME will be payable for each REPORTING PERIOD and will be due to WHITEHEAD within [***] ([***]) days of the end of each REPORTING PERIOD.

(e) Royalty Offset. If COMPANY, or an AFFILIATE is obligated to pay royalties to one or more third parties in order to obtain a license or similar right necessary to make, have made, use, sell, have sold, offer to sell, lease, or import a LICENSED PRODUCT, and COMPANY or its AFFILIATE actually pays said third-party royalties, COMPANY will be entitled to credit up to [***] ([***]%) of the amounts actually paid to such third parties against the royalties due to WHITEHEAD under this Agreement in the same REPORTING PERIOD, provided, however, that in no event will the royalty payments under Section 4.1(d)(i) be reduced to less than [***] Percent ([***]%) of NET SALES of such LICENSED PRODUCT in such REPORTING PERIOD; provided, further, that [***].

(f) Except if early terminated by a party under Section 12, upon satisfaction of COMPANY's royalty obligations with respect to a LICENSED PRODUCT, the license grants contained herein will become fully paid-up, royalty-free, perpetual, and irrevocable for such LICENSED PRODUCT.

(g) SUBLICENSE AGREEMENTS. COMPANY shall [***].

(h) No Multiple Royalties. If the manufacture, use, lease, offer for sale, import, or sale of any LICENSED PRODUCT or the performance of any LICENSED PROCESS is covered by more than one of the PATENT RIGHTS, multiple royalties will not be due.

4.2 Payments.

(a) Method of Payment. All payments under this Agreement should be made payable to "Whitehead Institute for Biomedical Research" and sent to WHITEHEAD's address identified in Section 14.1. Each payment should reference this Agreement ([***]) and identify the obligation under this Agreement that the payment satisfies.

(b) Payments in U.S. Dollars. All payments due under this Agreement will be drawn on a United States bank and will be payable in United States dollars. Conversion of foreign currency to U.S. dollars will be made at the conversion rate existing in the United States (as reported in the *Wall Street Journal*) on the last working day of the calendar quarter of the applicable REPORTING PERIOD. [***]. If COMPANY is required to deduct or collect withholding or similar taxes or other government imposed fees or taxes, then COMPANY shall provide reasonable assistance to WHITEHEAD in filing paperwork related to its non-profit status.

(c) Late Payments. Any payments by COMPANY that are not paid on or before the date such payments are due under this Agreement will bear interest, to the extent permitted by law, at [***] as reported in the *Wall Street Journal* on the date payment is due.

5. REPORTS AND RECORD KEEPING

5.1 Frequency of Reports.

(a) Before First Commercial Sale. Prior to the first commercial sale of any LICENSED PRODUCT or commercial performance of a LICENSED PROCESS, COMPANY shall deliver reports to WHITEHEAD annually, within [***] ([***]) days of the end of each calendar year, containing information concerning the immediately preceding calendar year, as further described in Section 5.2.

(b) COMPANY shall report to WHITEHEAD the date of first commercial sale of a LICENSED PRODUCT or first commercial sale of a LICENSED PROCESS within [***] ([***]) days of occurrence in each country.

(c) After First Commercial Sale. After the first commercial sale of a LICENSED PRODUCT or LICENSED SERVICE, COMPANY shall deliver reports to WHITEHEAD within [***] ([***]) days of the end of each REPORTING PERIOD, containing information concerning the immediately preceding REPORTING PERIOD, as further described in Section 5.2.

5.2 Content of Reports and Payments. Each report delivered by COMPANY to WHITEHEAD will contain at least the following information for the immediately preceding REPORTING PERIOD:

(i) the number of LICENSED PRODUCTS sold, leased, or distributed by COMPANY, its AFFILIATES, and SUBLICENSEES to independent third parties;

(ii) the gross price charged by COMPANY, its AFFILIATES, and SUBLICENSEES for each LICENSED PRODUCT;

(iii) calculation of NET SALES for the applicable REPORTING PERIOD, including a listing of applicable deductions;

(iv) total royalty payable on NET SALES in U.S. dollars, together with the exchange rates used for conversion;

(v) the number of SUBLICENSE AGREEMENTS entered (including through multiple tiers);

(vi) the amount of LICENSED SERVICE INCOME and calculation of such including a listing of applicable deductions;

(vii) the achievement of COMPANY Diligence Obligations under Article 3 and Milestones under Section 4.1(c).

If no amounts are due for any REPORTING PERIOD, the report will so state.

5.3 Record keeping. COMPANY shall maintain, and shall cause its AFFILIATES and SUBLICENSEES to maintain, complete and accurate financial records relating to the rights and obligations under this Agreement and any amounts payable to WHITEHEAD in relation to this Agreement, which financial records will contain sufficient information to permit WHITEHEAD to confirm the accuracy of any financial reports delivered to WHITEHEAD. The relevant party shall retain such records for at least [***] ([***]) years

following the end of the calendar year to which they pertain, during which time WHITEHEAD or WHITEHEAD's appointed agents, shall have the right, at WHITEHEAD's expense, to inspect such records during normal business hours to verify any payments due under this Agreement. Any such inspection will be by a certified public accountant who must enter into a standard form of confidentiality agreement then in use by the appropriate entity. In the event that any audit performed under this Section 5.3 reveals an underpayment in excess of [***] percent ([***]%), COMPANY will [***] within [***] ([***]) days of receiving notice thereof from WHITEHEAD. Any over-payments [***].

6. PATENT PROSECUTION

6.1 Responsibility for PATENT RIGHTS.

(a) WHITEHEAD in its sole discretion, shall prepare, file, prosecute, and maintain all of the PATENT RIGHTS. For purposes of this Agreement, patent prosecution includes ex parte prosecution, interference proceedings, reissues, reexaminations, and oppositions. As long as the license remains in whole or in part exclusive or co-exclusive, WHITEHEAD shall provide, or cause its agent to provide, copies of material correspondence between WHITEHEAD and the United States Patent Office or, as applicable, the various foreign patent offices, and with patent counsel, and give COMPANY reasonable opportunity to advise WHITEHEAD or WHITEHEAD's counsel on such matters. COMPANY shall designate an individual or department for receiving the patent-related correspondence.

(b) COMPANY shall have reasonable opportunities to consult with and advise WHITEHEAD for all patent-related activity for PATENT RIGHTS in conjunction with the CO-EXCLUSIVE LICENSEE. COMPANY shall cooperate with WHITEHEAD in preparing, filing, prosecuting, and maintaining the patent applications and patents within PATENT RIGHTS. COMPANY shall use reasonable efforts to provide prompt notice to WHITEHEAD of any non-privileged, public information that comes to its attention that may affect the patentability, validity, or enforceability of any patent application or patent within PATENT RIGHTS. WHITEHEAD shall consider the legitimate interests of COMPANY in performing its responsibility under this Section 6.1 and all reasonable comments from

COMPANY regarding any patent filing within PATENT RIGHTS. In the event of contradicting or inconsistent comments received from COMPANY and CO-EXCLUSIVE LICENSEE with respect to patent activity for PATENT RIGHTS, WHITEHEAD will promptly notify COMPANY in writing. WHITEHEAD will use reasonable efforts to facilitate a joint meeting or discussion including patent counsel, COMPANY and CO-EXCLUSIVE LICENSEE in a timely manner to reach mutual agreement to resolve such comments.

(c) COMPANY may surrender its licenses under any of the patents or patent applications, or any claim(s) thereof within PATENT RIGHTS in any country of the licensed TERRITORY by giving [***] ([***])-days advance written notice to WHITEHEAD. If COMPANY so surrenders its rights, it will [***]. Thereafter, COMPANY will [***]. Notwithstanding the foregoing, if such surrender results in termination of all rights under this Agreement, then the termination notice provision in Section 12, below, shall apply.

6.2 International (non-United States) Filings. Appendix B is a list of countries in which patent applications corresponding to the United States patent applications listed in Appendix A will be filed, prosecuted, and maintained. Appendix B may be amended by mutual agreement of WHITEHEAD and COMPANY.

6.3 Payment of Expenses. Payment of all reasonable, documented out-of-pocket fees and costs, including reasonable attorneys' fees, relating to the filing, prosecution, and maintenance of the PATENT RIGHTS, whether such amounts were incurred before or after the EFFECTIVE DATE and during the TERM will be shared equally between COMPANY and the CO-EXCLUSIVE LICENSEE for patent application(s) and issued patents within the PATENT RIGHTS for so long as such patent applications and patents remained licensed to both COMPANY and CO-EXCLUSIVE LICENSEE, include the time period following any surrender of patents until expiration of payment obligation under Section 6.1(c) above. If a patent application or issued patent within the PATENT RIGHTS becomes exclusively licensed to COMPANY, then payment of all reasonable, documented out-of-pocket fees and costs incurred subsequent to becoming exclusively licensed, including reasonable attorneys' fees, relating to the filing, prosecution, and maintenance of such patent application or issued patent will be the responsibility of the COMPANY.

COMPANY shall pay all amounts due pursuant to this Section 6.3 within thirty (30) days of invoice. Late payments shall accrue interest pursuant to Section 4.2(c). In all instances, WHITEHEAD shall pay the fees prescribed for large entities to the United States Patent and Trademark Office.

7. INFRINGEMENT

7.1 Notification of Infringement. Each party agrees to provide written notice to the other promptly after becoming aware of any infringement of the PATENT RIGHTS in the FIELD in the TERRITORY.

7.2 Right to Prosecute Infringements.

Definitions. The following definitions will apply to this Section 7.2:

(1) [***].

(2) [***].

(3) [***].

(4) "Omega Enforcement Field" means [***].

(a) Right to Prosecute. So long as COMPANY remains the co-exclusive or exclusive licensee of the PATENT RIGHTS in the FIELD in the TERRITORY, COMPANY, to the extent permitted by law, will have the right, under its own control and [***], to prosecute any third-party infringement of the PATENT RIGHTS in the TERRITORY in the Omega Enforcement Field, subject to Sections 2.5(d), 7.4 and 7.5. If required by law, WHITEHEAD shall permit any action under this Section 7.2 to be brought in its name, including being joined as a party-plaintiff, provided that [***].

Prior to commencing any such action, COMPANY shall consult with WHITEHEAD and the CO-EXCLUSIVE LICENSEE and shall consider the views of WHITEHEAD regarding the advisability of the proposed action and its effect on the public interest. COMPANY shall not enter into any settlement, consent judgment, or other voluntary final disposition of any infringement action under this Section 7.2 without the prior written consent of WHITEHEAD, such consent not to be unreasonably withheld, delayed or conditioned.

For the avoidance of doubt, COMPANY will have no right to prosecute any third-party infringement of the PATENT RIGHTS outside of the Omega Enforcement Field. If the CO-EXCLUSIVE LICENSEE is prosecuting a third-party infringement of the PATENT RIGHTS outside of the Omega Enforcement Field, then COMPANY shall have no right to sublicense the PATENT RIGHTS that are subject to such third-party infringement to the party being so prosecuted.

(b) WHITEHEAD Right to Prosecute. In the event that COMPANY is unsuccessful in persuading the alleged infringer to desist or fails to have initiated an infringement action within a reasonable time after COMPANY first becomes aware of the basis for such action, WHITEHEAD shall have the right, at its sole discretion but only after good-faith consultation with COMPANY, to prosecute such infringement under its sole control and [***]. In the event that COMPANY has chosen not to initiate an infringement action for business reasons, WHITEHEAD shall consider in good faith COMPANY's reasons for such decision in deciding whether to prosecute such infringement.

7.3 Declaratory Judgment Actions. In the event that a PATENT CHALLENGE or any suit or action alleging that the PATENT RIGHTS are not infringed or unpatentable is brought against WHITEHEAD or COMPANY or any AFFILIATES or SUBLICENSEES by a third party, the subject party shall promptly notify the other parties in writing, and in the case of the Omega Enforcement Field, at its option and upon written notice to WHITEHEAD, COMPANY, at its option and upon written notice to WHITEHEAD, will have the right, but shall not be obligated, within [***] ([***]) days after commencement of such action to take over the sole defense of the action at its own expense. If COMPANY does not exercise this right, WHITEHEAD may take over the sole defense of the action at WHITEHEAD's sole expense, but shall not be obligated to do so, subject to Sections 7.4 and 7.5.

7.4 Offsets. COMPANY may offset a total of [***] percent ([***]%) of any expenses incurred under Sections 7.2 and 7.3 against any payments due to WHITEHEAD under Section 4, provided that in no event shall such payments under Section 4, when aggregated with any other offsets and credits allowed under this Agreement, be reduced by more than [***] percent ([***]%) in any REPORTING PERIOD.

7.5 Recovery. Any recovery obtained in an action brought by COMPANY under Sections 7.2 or 7.3 will be distributed as follows:

(i) each party will be first reimbursed pro rata for any expenses incurred in the action (including the amount of any royalty or other payments withheld from WHITEHEAD as described in Section 7.4);

(ii) [***];

(iii) [***]; and

(iv) [***];

7.6 Cooperation. Each party agrees to cooperate in any action under this Section 7 which is controlled by any other party, provided that the controlling party reimburses the cooperating parties promptly for any reasonable costs and expenses incurred by the cooperating parties in connection with providing such assistance.

7.7 Right to Sublicense. So long as COMPANY remains the exclusive or co-exclusive licensee of the PATENT RIGHTS in the FIELD in the TERRITORY, COMPANY will have the sole right to sublicense any alleged infringer in the Omega Enforcement Field in the TERRITORY for future use of the PATENT RIGHTS in accordance with the terms and conditions of this Agreement relating to sublicenses as set forth in Section 2.3 and payments due under Section 4.

8. INDEMNIFICATION AND INSURANCE

8.1 Indemnification.

(a) Indemnity. COMPANY shall indemnify, defend, and hold harmless WHITEHEAD and its trustees, officers, faculty, students, medical and professional staff, employees, and agents and its respective successors, heirs and assigns (the “Indemnitees”), against any liability, damage, loss, or expense (including reasonable attorneys’ fees and expenses) incurred by or imposed upon the Indemnitees or any one of them, in connection with any third party claims, suits, investigations, actions, demands or judgments (i) arising out of the design, production, manufacture, sale, use in commerce, lease, or promotion by COMPANY or by a SUBLICENSEE, AFFILIATE or agent of COMPANY, or any product, process or service relating to, or developed pursuant to, this Agreement or (ii) arising out of any other activities to be carried out pursuant to this Agreement or (iii) related to the exercise of any rights granted to COMPANY under this Agreement or (iv) any breach of this Agreement by COMPANY.

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COMPANY's indemnification under Sections 8.1(a)(ii) through 8.1(a)(iv) does not apply to any liability, damage, loss or expense to the extent that it is attributable to the grossly negligent activities of the Indemnitees, or the intentional wrongdoing or intentional misconduct of the Indemnitees.

(b) Procedures. The Indemnitees agree to provide COMPANY with prompt written notice of any commenced or threatened claim, suit, action, demand, or judgment for which indemnification is sought under this Agreement. COMPANY agrees, [***], to provide attorneys reasonably acceptable to WHITEHEAD to defend against any actions brought or filed against any party indemnified hereunder with respect to the subject of the indemnity contained herein, whether or not such actions are rightfully brought. The Indemnitees shall cooperate with COMPANY in such defense and will permit COMPANY to conduct and control such defense and the disposition of such claim, suit, or action (including all decisions relative to litigation, appeal, and settlement); provided, however, that any Indemnitee shall have the right to retain its own counsel, [***], if representation of such Indemnitee by the counsel retained by COMPANY would be inappropriate because of actual or potential differences in the interests of such Indemnitee and any other party represented by such counsel. COMPANY agrees to keep WHITEHEAD informed of the progress in the defense and disposition of such claim and to consult with WHITEHEAD with regard to any proposed settlement.

The right of COMPANY to assume the defense of any action is limited to that part of the action commenced against WHITEHEAD and/or Indemnitees that relates to COMPANY's obligation of indemnification and holding harmless.

COMPANY shall require any AFFILIATE(S) or SUBLICENSEE(S) to indemnify, hold harmless, and defend WHITEHEAD under the same terms set forth in this Section 8.1.

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8.2 Insurance. At such time as any product, process, or service relating to, or developed pursuant to, this Agreement is being commercially distributed or sold (other than for the purpose of obtaining regulatory approvals) by COMPANY or by a SUBLICENSEE(S), AFFILIATE(S) or agent of COMPANY, COMPANY shall obtain and carry in full force and effect commercial general liability insurance, including product liability insurance which shall protect COMPANY and Indemnitees with respect to events covered by Section 8.1. Such insurance will (i) be issued by a properly licensed insurer, (ii) list WHITEHEAD as additional insureds thereunder, and (iii) be endorsed to include product liability coverage. [***].

In the alternative, if COMPANY elects to self insure [***]. COMPANY shall provide WHITEHEAD with Certificates of Insurance evidencing compliance with this Section 8.2 upon request of WHITEHEAD.

COMPANY shall provide WHITEHEAD with written notice at least [***] ([***]) days prior to the cancellation, non renewal or material change in such insurance except that notice of cancellation due to non-payment of premium will be made with notice not less than [***] ([***]) days prior to cancellation; if COMPANY does not obtain replacement insurance providing comparable coverage within such [***] ([***])-day period, WHITEHEAD has the right to terminate this Agreement effective at the end of such [***] ([***])-day period without any notice or additional waiting periods.

The minimum amounts of insurance coverage required under these provisions may not be construed to create a limit of COMPANY's liability with respect to its indemnification obligation under Section 8.1.

COMPANY shall maintain such comprehensive general liability insurance beyond the expiration or termination of this Agreement during (a) the period that any product, process, or service, relating to, or developed pursuant to, this Agreement is being commercially distributed or sold (other than for the purpose of obtaining regulatory approvals) by COMPANY or by a SUBLICENSEE, AFFILIATE, or agent of COMPANY and (b) a reasonable period after such time as any product, process or service relating to, or developed pursuant to, this Agreement is being commercially distributed or sold (other than for the purpose of obtaining regulatory approvals), which in no event shall be less than [***] ([***]) years.

[***].

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9. REPRESENTATIONS OR WARRANTIES

9.1. Representations and Warranties. To its knowledge, as of the EFFECTIVE DATE, WHITEHEAD represents and warrants that: (a) it solely and exclusively owns the patents and applications included within the PATENT RIGHTS; (b) it has the power and authority to grant the licenses provided for herein to COMPANY, and that it has not earlier granted, or assumed any obligation to grant, any rights in the PATENT RIGHTS to any third party that would conflict with the rights granted to COMPANY herein; (c) this Agreement constitutes the legal, valid, and binding obligation of WHITEHEAD, enforceable against such WHITEHEAD in accordance with its terms; [***].

9.2 Limitation on Representations and Warranties. EXCEPT AS MAY OTHERWISE BE EXPRESSLY SET FORTH IN THIS AGREEMENT, WHITEHEAD MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND CONCERNING THE PATENT RIGHTS, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NONINFRINGEMENT, VALIDITY OF PATENT RIGHTS CLAIMS, WHETHER ISSUED OR PENDING, AND THE ABSENCE OF LATENT OR OTHER DEFECTS, WHETHER OR NOT DISCOVERABLE. Specifically, and not to limit the foregoing, WHITEHEAD makes no warranty or representation [***].

EXCEPT FOR COMPANY'S INDEMNITY OBLIGATIONS UNDER SECTION 8.1, IN NO EVENT SHALL ANY PARTY, THEIR TRUSTEES, DIRECTORS, OFFICERS, EMPLOYEES FACULTY, STUDENTS, MEDICAL AND PROFESSIONAL STAFF, AGENTS, AND AFFILIATES BE LIABLE FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY KIND, INCLUDING ECONOMIC DAMAGES OR INJURY TO PROPERTY AND LOST PROFITS, REGARDLESS OF WHETHER WHITEHEAD OR COMPANY SHALL BE ADVISED, SHALL HAVE OTHER REASON TO KNOW, OR IN FACT SHALL KNOW OF THE POSSIBILITY OF THE FOREGOING.

10. ASSIGNMENT

This Agreement is personal to COMPANY and no rights or obligations may be assigned by COMPANY without the prior written consent of WHITEHEAD. Any such assignment will be void. The foregoing notwithstanding, COMPANY may assign its rights and obligations under this Agreement to a successor in connection with the merger, consolidation, or sale of all or substantially all of its assets or that portion of its business to which this Agreement relates (however such transaction is structured); provided, however, that if this Agreement is assigned upon such merger, consolidation, or sale, (i) COMPANY shall [***], and (ii) this Agreement will immediately terminate if the proposed assignee has not agreed in writing to be bound by the terms and conditions of this Agreement within [***] ([***]) days after the effective date of the assignment.

11. GENERAL COMPLIANCE WITH LAWS

11.1 Compliance with Laws. COMPANY shall comply with all local, state, federal, and international laws and regulations relating to the development, manufacture, use, and sale of LICENSED PRODUCTS and LICENSED PROCESSES.

11.2 Export Control. COMPANY and its AFFILIATES and SUBLICENSEES shall comply with all applicable United States laws and regulations controlling the export of certain commodities and technical data, including without limitation all Export Administration Regulations of the United States Department of Commerce. COMPANY will indemnify, defend, and hold WHITEHEAD harmless (in accordance with Section 8.1) for the consequences of any such violation.

11.3 Non-Use of Name. COMPANY and its AFFILIATES and SUBLICENSEES shall not use the name of “Whitehead Institute” or any variation, adaptation, or abbreviation thereof, or of any of their trustees, officers, faculty, students, employees, or agents, or any trademark owned by WHITEHEAD, or any terms of this Agreement in any promotional material or other public announcement or disclosure, unless legally required, without the prior written consent of the relevant party, which consent such party may withhold in its sole discretion. WHITEHEAD shall not use the name of “Omega Therapeutics, Inc.,” or any variation, adaptation, or abbreviation thereof, or of any of their directors, officers, employees, or agents, or any trademark owned by COMPANY, or any terms of this Agreement in any promotional material or other public announcement or disclosure, unless legally required, without the prior written consent of the COMPANY, which consent COMPANY may withhold in its sole discretion. The foregoing notwithstanding, without the consent of WHITEHEAD, COMPANY may make factual statements during the term of this Agreement that COMPANY has a license from WHITEHEAD under one or more of the patents and/or patent applications comprising the PATENT RIGHTS.

11.4 Marking of LICENSED PRODUCTS. To the extent commercially feasible and consistent with prevailing business practices, COMPANY shall mark, and shall cause its AFFILIATES and shall use commercially reasonable efforts to cause its SUBLICENSEES to mark, all LICENSED PRODUCTS that are manufactured or sold under this Agreement with the number of each issued patent under the PATENT RIGHTS that applies to such LICENSED PRODUCT.

12. TERMINATION

12.1 Voluntary Termination by COMPANY. COMPANY will have the right to terminate this Agreement, for any reason, (i) upon at least [***] ([***]) months prior written notice to WHITEHEAD, such notice to state the date at least [***] ([***]) months in the future upon which termination is to be effective, and (ii) upon payment of all undisputed amounts due to WHITEHEAD through such termination effective date.

12.2 Cessation of Business. If COMPANY ceases to carry on its business, as evidenced by liquidation of its assets, WHITEHEAD will have the right to terminate this Agreement immediately upon written notice to COMPANY.

12.3 Termination for Default.

(a) Nonpayment. In the event COMPANY fails to pay any undisputed amounts due and payable to WHITEHEAD hereunder, and fails to make such payments within [***] ([***]) days after receiving written notice of such failure, WHITEHEAD may terminate this Agreement immediately upon written notice to COMPANY.

(b) Material Breach. In the event COMPANY commits a material breach of its obligations under this Agreement, except for breach as described in Section 12.3(a), and fails to cure that breach within [***] ([***]) days after receiving written notice thereof, or to take reasonable steps to cure such breaches that cannot be cured within [***] ([***]) days. WHITEHEAD may terminate this Agreement immediately upon written notice to COMPANY subject to completion of the dispute resolution process set forth in Section 13 and subsequent opportunity to cure.

12.4 Effect of Termination.

(a) Survival. The following provisions shall survive the expiration or termination of this Agreement in accordance with their terms: Sections 1, 5.2 (only for obligation to provide final report and payment), 6.3 ([***]), 8, 9, 12.4, 13, 14, and 15.

(b) Inventory. Upon the early termination of this Agreement, COMPANY and its AFFILIATES and SUBLICENSEES may complete and sell any work-in-progress and inventory of LICENSED PRODUCTS that exist as of the effective date of termination, provided that:

(i) COMPANY pays WHITEHEAD the applicable running royalty or other amounts due on such sales of LICENSED PRODUCTS in accordance with the terms and conditions of this Agreement; and

(ii) COMPANY and its AFFILIATES and SUBLICENSEES shall complete and sell all work-in-progress and inventory of LICENSED PRODUCTS within [***] after the effective date of termination.

(c) Pre-termination Obligations. In no event shall termination of this Agreement release COMPANY, AFFILIATES, or SUBLICENSEES from the obligation to pay any amounts that became due on or before the effective date of termination.

13. DISPUTE RESOLUTION

13.1 Mandatory Procedures. The parties agree that any dispute arising out of or relating to this Agreement shall be resolved solely by means of the procedures set forth in this Section 13, and that such procedures constitute legally binding obligations that are an essential provision of this Agreement. If any party fails to observe the procedures of this Section 13, as may be modified by their written agreement, the other parties may bring an action for specific performance of these procedures in any court of competent jurisdiction.

13.2 Equitable Remedies. Although the procedures specified in this Section 13 are the sole and exclusive procedures for the resolution of disputes arising out of or relating to this Agreement, any party may seek a preliminary injunction or other provisional equitable relief if, in its reasonable judgment, such action is necessary to avoid irreparable harm to itself or to preserve its rights under this Agreement.

13.3 Dispute Resolution Procedures.

(a) Mediation. In the event of a dispute between the parties arising out of or relating to this Agreement, the dispute will be referred to the chief executive officer or equivalent of each party or their respective designees for resolution. If the dispute remains unresolved within [***] ([***]) days from the date the referral as described above, any party may initiate mediation upon written notice to the other party ("Notice Date"), whereupon all parties shall be obligated to engage in a mediation proceeding under the then current Center for Public Resources ("CPR") Model Procedure for Mediation of Business Disputes (http://www.cpradr.org), except that specific provisions of this Section 13 shall override inconsistent provisions of the CPR Model Procedure. The mediator will be selected from the CPR Panels of Neutrals. If the parties cannot agree upon the selection of a mediator within fifteen (15) business days after the Notice Date, then upon the request of any party, the CPR shall appoint the mediator. The parties shall attempt to resolve the dispute through mediation until the first of the following occurs:

(i) the parties reach a written settlement;

(ii) the mediator notifies the parties in writing that they have reached an impasse;

(iii) the parties agree in writing that they have reached an impasse; or

(iv) the parties have not reached a settlement within sixty (60) days after the Notice Date.

(b) Trial Without Jury. If the parties fail to resolve the dispute through mediation, or if no party elects to initiate mediation, each party shall have the right to pursue any other remedies legally available to resolve the dispute, provided, however, that the parties expressly waive any right to a jury trial in any legal proceeding under this Section 13.

13.4 Performance to Continue. Each party shall continue to perform its undisputed obligations under this Agreement pending final resolution of any dispute arising out of or relating to this Agreement; provided, however, that a party may suspend performance of its undisputed obligations during any period in which the other party fails or refuses to perform its undisputed obligations. Nothing in this Section 13 is intended to relieve COMPANY from its obligation to make undisputed payments pursuant to Sections 4 and 6.

13.5 Statute of Limitations. The parties agree that all applicable statutes of limitation and time-based defenses (such as estoppel and laches) shall be tolled while the procedures set forth in Section 13.3(a) are pending. The parties shall cooperate in taking any actions necessary to achieve this result.

14. CONFIDENTIALITY

14.1 Non-disclosure and Non-use.

(a) All non-public information disclosed by one party to the other party hereunder shall be maintained in confidence by the receiving party and shall not be disclosed to any third party or used for any purpose except as set forth herein without the prior written consent of the disclosing party, for a period of [***] ([***]) years from disclosure of such information, except to the extent that such information:

(i) is known by receiving party at the time of its receipt, and not through a prior disclosure by the disclosing party, as documented by the receiving party's business records;

(ii) is or becomes part of the public domain through no fault of the receiving party;

(iii) is subsequently disclosed to the receiving party by a third party who may lawfully do so and is not under an obligation of confidentiality covering such information;

(iv) is developed by the receiving party independently of information received from the disclosing party, as documented by the receiving party's business records;

(b) Notwithstanding the foregoing, a party may disclose Information:

(i) in the case of COMPANY, its AFFILIATES or SUBLICENSEES to governmental or other regulatory agencies in order to obtain patents or to gain or maintain approval to conduct clinical trials or to market LICENSED PRODUCTS or LICENSED PROCESSES, provided however that such disclosure may be only to the extent reasonably necessary to obtain patents or authorizations.

(ii) in the case of COMPANY, its AFFILIATES or SUBLICENSEES, as deemed necessary by COMPANY to be disclosed to sublicensees, agents, consultants, and/or other third parties for the development and/or commercialization of a LICENSED PRODUCT, and/or in connection with a licensing/sublicensing transaction and/or a permitted assignment under this Agreement, and/or loan, financing or investment and/or acquisition, merger, consolidation or similar transaction (or for such entities to determine their interest in performing such activities) in each case on the condition that any third party to whom such disclosures are made agree to be bound by a confidentiality agreement.

Information that is disclosed under 14.1(b)(i) or 14.1(b)(ii) will remain otherwise subject to the confidentiality and non-use provisions hereof.

14.2 Judicial or Administrative Process. If a party is required by judicial or administrative process to disclose non-public information received from the other party that is subject to the non-disclosure provisions of this Section 14, such party shall promptly inform the other party of the disclosure that is being sought in order to provide the other party an opportunity to challenge or limit the disclosure obligations. Any disclosure of the disclosing party's non-public information will be limited to the specific requirements of the judicial or administrative process.

Information that is disclosed by judicial or administrative process shall remain otherwise subject to the confidentiality and non-use provisions hereof, and the disclosing party, pursuant to law or court order, shall take all steps reasonably necessary, including without limitation obtaining an order of confidentiality, to ensure the continued confidential treatment of such information.

14.3 SEC Filings. Either party may publicly disclose the terms of this Agreement to the extent required, in the reasonable opinion of such party's legal counsel, to comply with applicable laws, including without limitation the rules and regulations promulgated by the United States Securities and Exchange Commission (the "SEC"). Notwithstanding the foregoing, before disclosing this Agreement or any of the terms hereof pursuant to this Section 14.3, the parties will consult with one another on the terms of this Agreement to be redacted in making any such disclosure. If a party discloses this Agreement or any of the terms hereof in accordance with this Section 14.3, such party agrees, [***], to seek confidential treatment of portions of this Agreement or such terms, as may be reasonably requested by the other party.

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15. MISCELLANEOUS

15.1 Notice. Any notices required or permitted under this Agreement will be in writing, will specifically refer to this Agreement, and will be sent by hand, recognized national overnight courier, confirmed electronic mail, or registered or certified mail, postage prepaid, return receipt requested, to the following addresses of the parties:

If to WHITEHEAD: Whitehead Institute for Biomedical Research
455 Main Street
Cambridge, MA 02142
Attention: Intellectual Property Office
Tel: 617-258-5000

If to COMPANY: Omega Therapeutics, Inc.
55 Cambridge Parkway
Cambridge MA 02142
ATTN: Legal Notices
Cc: [***]

All notices under this Agreement will be deemed effective upon receipt. A party may change its contact information immediately upon written notice to the other parties in the manner provided in this Section 15.1.

15.2 Governing Law. This Agreement and all disputes arising out of or related to this Agreement, or the performance, enforcement, breach or termination hereof, and any remedies relating thereto, will be construed, governed, interpreted and applied in accordance with the laws of the Commonwealth of Massachusetts, U.S.A., without regard to conflict of laws principles, except that questions affecting the construction and effect of any patent will be determined by the law of the country in which the patent will have been granted. The state and federal courts having jurisdiction over Cambridge, MA, U.S.A., provide the exclusive forum for any court action between the parties relating to this Agreement. COMPANY and WHITEHEAD submit to the jurisdiction of such courts and waives any claim that such court lacks jurisdiction over WHITEHEAD, COMPANY or its AFFILIATES or constitutes an inconvenient or improper forum.

15.3 Force Majeure. No party will be responsible for delays resulting from causes beyond the reasonable control of such party, including without limitation fire, explosion, flood, war, strike, or riot, provided that the nonperforming party uses commercially reasonable efforts to avoid or remove such causes of nonperformance and continues performance under this Agreement with reasonable dispatch whenever such causes are removed.

15.4 Amendment and Waiver. This Agreement may be amended, supplemented, or otherwise modified only by means of a written instrument signed by the parties. Any waiver of any rights or failure to act in a specific instance will relate only to such instance and will not be construed as an agreement to waive any rights or fail to act in any other instance, whether or not similar.

15.5 Severability. In the event that any provision of this Agreement will be held invalid or unenforceable for any reason, such invalidity or unenforceability will not affect any other provision of this Agreement, and the parties shall negotiate in good faith to modify the Agreement to preserve (to the extent possible) their original intent. If the parties fail to reach a modified agreement within [***] ([***]) days after the relevant provision is held invalid or unenforceable, then the dispute will be resolved in accordance with the procedures set forth in Section 13. While the dispute is pending resolution, this Agreement will be construed as if such provision were deleted by agreement of the parties.

15.6 Binding Effect. This Agreement will be binding upon and inure to the benefit of the parties and their respective permitted successors and assigns.

15.7 Headings. All headings are for convenience only and will not affect the meaning of any provision of this Agreement.

15.8 Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to its subject matter and supersedes all prior agreements or understandings between the parties relating to its subject matter, except any confidentiality agreement between the parties entered into for purposes of review of PATENT RIGHTS or related information for purposes of the license in this Agreement.

Signatures follow on the next page.

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IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives.

For WHITEHEAD INSTITUTE FOR BIOMEDICAL RESEARCH		**For OMEGA THERAPEUTICS, INC:**	
By:	/s/ Carla DeMaria	By:	/s/ Mahesh Karande
Name:	Carla DeMaria	Name:	Mahesh Karande
Title:	Director of Intellectual Property & Sponsored Programs	Title:	President & CEO
Date:	5/31/19	Date:	5/23/19

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APPENDIX A

List of Patent Applications and Patents

[***]

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APPENDIX B

[***]

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Development and Option Agreement

by and between

ACUITAS THERAPEUTICS, INC.

and

OMEGA THERAPEUTICS, INC.

dated

October 5, 2020

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List of Exhibits

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DEVELOPMENT AND OPTION AGREEMENT

THIS DEVELOPMENT AND OPTION AGREEMENT (this "Agreement"), dated as of October 5, 2020 (the "Effective Date"), is made by and between Omega Therapeutics, Inc. a Delaware corporation ("Omega") and Acuitas Therapeutics Inc., a British Columbia corporation ("Acuitas"). Each of Omega and Acuitas may be referred to herein as a "Party" or together as the "Parties."

WHEREAS, Acuitas has expertise and intellectual property relating to the development of LNP Technologies (as defined below);

WHEREAS, Omega has expertise and intellectual property relating to gene modulating therapeutics, including Genome Modulating Constructs that encode Omega Controllers (as defined below); and

WHEREAS, the Parties believe that certain proprietary Acuitas LNP Technology (as defined below) could be useful for the formulation and delivery of Omega's proprietary Genome Modulating Constructs; and

WHEREAS, the Parties are interested in evaluating the development of products incorporating Acuitas LNP Technology and Omega Technology (as defined below), and accordingly conducted certain studies under the Evaluation Agreement (as defined below) prior to the Effective Date; and

WHEREAS, Acuitas wishes to grant to Omega, and Omega wishes to obtain, an option to obtain a license under the Acuitas LNP Technology to develop and commercialize one or more specific products of Omega, all in accordance with the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the amount and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE 1
Definitions

The following terms and their correlatives will have the following meanings:

1.1 "Acuitas Background Technology" means any and all proprietary LNP Technology that is owned or Controlled by Acuitas or its Affiliates (a) as of the Effective Date of this Agreement, or (b) generated, developed or obtained by Acuitas outside of the scope of this Agreement and the Evaluation Agreement, and in each case necessary or useful for the conduct of the Workplan or the research, development, manufacturing and commercialization of Licensed Products. The Patents in the Acuitas Background Technology as of the Effective Date are listed in Exhibit 1.1 attached hereto.

1.2 "Acuitas Indemnitees" has the meaning set forth in Section 8.6(b).

1.3 "Acuitas LNP Technology" means the Acuitas Background Technology and the Acuitas Sole Technology. For the avoidance of doubt, any LNP or component thereof that is proprietary to Acuitas and provided by or on behalf of Acuitas to Omega pursuant to this Agreement or the Evaluation Agreement shall be Acuitas Background Technology and, therefore, Acuitas LNP Technology under this Agreement.

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1.4 "Acuitas Sole Technology" means, without regard to inventorship, all Technology (other than Workplan Data) that arises from the Workplan or the work conducted under the Evaluation Agreement that is solely an Improvement of Acuitas Background Technology and does not incorporate or consist of an Improvement to the Omega Background Technology. For clarity, any Technology arising out of the Workplan or the work conducted under the Evaluation Agreement that (a) is an Improvement of Acuitas Background Technology and (b) specifically relates to any Genome Modulating Construct provided or used by Omega under the Workplan or the work conducted under the Evaluation Agreement or any Omega Controller encoded by such Genome Modulating Construct is Joint IP and not Acuitas Sole Technology.

1.5 "Acuitas Workplan Leader" has the meaning set forth in Section 2.1.

1.6 "Affiliate" of a person or entity means any other person or entity which (directly or indirectly) is controlled by, controls or is under common control with such person or entity. For the purposes of this definition, the term "control" (including, with correlative meanings, the terms "controlled by" and "under common control with") as used with respect to an entity will mean (a) in the case of a corporate entity, direct or indirect ownership of voting securities entitled to cast more than fifty percent (50%) of the votes in the election of directors or (b) in the case of a non-corporate entity, direct or indirect ownership of more than fifty percent (50%) of the equity interests with the power to direct the management and policies of such entity, *provided that* if local Law restricts foreign ownership, control will be established by direct or indirect ownership of the maximum ownership percentage that may, under such local Law, be owned by foreign interests.

1.7 "Agreement" has the meaning set forth in the Preamble.

1.8 "Backup Licensed Product" means, with respect to a Licensed Product directed to a [***] that is the then-current subject of a Non-Exclusive License ("Original Licensed Product"), any other Licensed Product that (a) is directed to [***], and (b) includes Omega Controller(s) (i) [***] and (ii) that results from [***] in such Original Licensed Product.

1.9 "Business Day" means mean a day on which banking institutions in both Boston, Massachusetts, USA and Vancouver, British Columbia, Canada are open for business.

1.10 "Calendar Quarter" means the respective periods of three (3) consecutive calendar months ending on March 31, June 30, September 30 and December 31. provided, that the first Calendar Quarter of the Term will begin on the Effective Date and end on the first to occur of March 31, June 30, September 30 or December 31 thereafter and the last Calendar Quarter of the Term will end on the last day of the Term.

1.11 "CMO" has the meaning set forth in Section 3.1(f).

1.12 "Collaboration Partner" means with respect to any Third Party (other than a CMO, Contract Research Organization or other permitted subcontractors pursuant to Section 3.1(i)) to whom Omega wishes to disclose Acuitas Confidential Information or transfer Acuitas LNP Technology or Materials provided by Acuitas to Omega, any Third Party that is also a licensee or sublicensee or assignee of Omega Technology and deemed to be a Collaboration Partner pursuant to Section 3.1(h).

1.13 "Concurrent Reserved List Limits" has the meaning set forth in Section 4.2(e).

1.14 "Confidential Disclosure Agreement" means the Confidential Disclosure Agreement between the Parties dated December 17, 2019.

1.15 "Confidential Information" has the meaning set forth in Section 7.1.

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1.16 "Contract Research Organization" means an entity in the business of providing specialized research, development and manufacturing services (including CMOs) on a fee for service basis pursuant to agreements that include terms that provide that all data, materials and intellectual property generated in performing such services be owned by the contracting party in accordance with Section 3.1(i), excluding Improvements to such entity's Technology that is used to perform such services.

1.17 "Contract Year" will refer to the twelve (12)-month period beginning on the Effective Date and on each anniversary thereafter during the Term.

1.18 "Control" or "Controlled" means, with respect to a particular Technology and Party, that such Party owns or has a license to use and practice such Technology and has the right to grant a license or sublicense to such Technology without violating the terms of any agreement with any Third Party and without owing any milestone, royalty or other monetary obligations to a Third Party under the terms of any agreement with such Third Party.

1.19 "Debar", "Debarred" or "Debarment" means (a) being debarred, or being subject to a pending debarment, pursuant to Section 306 of the FDCA, 21 U.S.C. § 335a, (b) being listed by any federal or state agencies, excluded, debarred, suspended or otherwise made ineligible to participate in federal or state healthcare programs or federal procurement or non-procurement programs (as that term is defined in 42 U.S.C. § 1320a-7b(f)), or being subject to any pending process by which any such listing, exclusion, debarment, suspension or other ineligibility could occur, (c) being disqualified by any government or regulatory agency from performing specific services, or being subject to a pending disqualification proceeding, or (d) being convicted of a criminal offense related to the provision of healthcare items or services or being subject to any pending criminal action related to the provision of healthcare items or services.

1.20 [***].

1.21 "Diligent Efforts" means, with respect to the efforts to be expended by each Party with respect to any activity set forth in the Workplan, active and sustained efforts to conduct the applicable activity, or to attempt to achieve the applicable requirement or goal, in a prompt and expeditious manner, as is reasonably practicable under the circumstances consistent with the Workplan ([***]) and the terms of this Agreement.

1.22 "Disclosing Party" has the meaning set forth in Section 7.1.

1.23 "Dollars" means United States dollars.

1.24 "Effective Date" has the meaning set forth in the Preamble.

1.25 "Escrow Agent" means the Third Party escrow agent designated by Acuitas and reasonably acceptable to Omega, which escrow agent will initially be [***].

1.26 "Evaluation Agreement" means the Technology Evaluation Agreement between the Parties effective as of March 11, 2020.

1.27 "Executive Officers" has the meaning set forth in Section 2.2(d).

1.28 "Field of Use" means all human therapeutic or prophylactic uses.

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1.29 "Formulated Product" means product produced by Acuitas in accordance with the Workplan or under the Evaluation Agreement that incorporates Omega proprietary Genome Modulating Constructs formulated with Acuitas LNP Technology.

1.30 "Formulated Product Fee" means the fees to be charged by Acuitas for supply of Formulated Product to Omega under this Agreement, which fees are set forth in the Workplan and will include FTE Costs and reasonable Third Party costs for materials used in the Formulated Product or its manufacture.

1.31 "FTE" means the work of a full-time person for one year, or more than one person working the equivalent of a full-time person for one year, where "full-time" is determined by the standard practices in the biopharmaceutical industry in the geographic area in which such personnel are working, but means 1840 hours per year, in the performance of the Works and Services, including scientific management oversight as reasonably required.

1.32 "FTE Costs" mean the Dollar amount obtained by multiplying the number of actual FTEs employed by Acuitas in the conduct of the Works and Services by an annual rate per FTE equal to [***] Dollars (US$[***]). [***].

1.33 "Genome Modulate" means to downregulate or upregulate the expression of a Human Genome Target for human therapeutic or prophylactic applications.

1.34 "Genome Modulating Construct" means a construct consisting of one or more mRNA Constructs that encode [***] Protein Targets that are Omega Controllers designed to Genome Modulate [***] Human Genome Targets.

1.35 "GMP" means current Good Manufacturing Practices as specified in Parts 210 and 211 of Title 21 of the U.S. C.F.R., ICH Guideline Q7A, or equivalent Laws of an applicable regulatory authority at the time of manufacture.

1.36 "Human Genome Target" means

(a) a naturally occurring human gene, including all coding, non-coding and regulatory regions thereof, as identified by the applicable transcript identifier (*i.e.*, NCBI Refseq transcript ID), gene identifier (*i.e.*, NCBI Refseq Gene ID), gene name and synonyms and nucleotide sequence coordinates, gene transcript and nucleotide sequence; or

(b) any naturally occurring non-coding region of the human genome including transcriptional regulatory elements, non-protein coding RNA and intergenic regions; or

(c) a gene encoded by any nucleotide sequence of a human pathogen residing in a human cell *in vivo*; or

(d) any gene that is not covered by subclause (a) or (b) above, together with any variants of such gene, including the wild type and naturally occurring mutant and allelic variants, *provided however that* any such variant (i) encodes a protein with substantially similar mechanism of action and biological activity to the protein product of the original (reference) gene and (ii) has a coding region with [***] percent ([***]%) sequence identity to the coding region of the original (reference) gene.

For clarity, a nucleotide sequence may be considered to encode a protein regardless of whether such sequence contains a start codon.

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1.37 "Improvement" means, with respect to Technology including the Acuitas Background Technology or the Omega Background Technology, as applicable, any improvement, enhancement, change, modification, variation or derivative of such Technology.

1.38 "Indemnification Claim Notice" has the meaning set forth in Section 8.6(c).

1.39 "Indemnified Party" has the meaning set forth in Section 8.6(c).

1.40 "Insolvency Legislation" has the meaning set forth in Section 10.1(a).

1.41 "Insulated Genomic Domain" means [***].

1.42 "JDC" has the meaning set forth in Section 2.2(a).

1.43 "JDC Deadlock" has the meaning set forth in Section 2.2(d).

1.44 "Joint IP" means, without regard to inventorship, each of the following: (a) Technology that arises out of the Workplan or the work conducted under the Evaluation Agreement that relates to, constitutes an Improvement to or incorporates both the Acuitas Background Technology and the Omega Background Technology, (b) any other Technology that arises out of the Workplan or the work conducted under the Evaluation Agreement that in each case does not constitute either Acuitas Sole Technology or Omega Sole Technology and (c) the Workplan Data.

1.45 "Joint Prosecution and Maintenance Agreement" has the meaning set forth in Section 6.4(a).

1.46 "Know-How" means all Materials and all confidential and proprietary information including commercial, technical, scientific and other know-how and information, trade secrets, knowledge, technology, methods, processes, practices, formulae, instructions, skills, techniques, procedures, experiences, ideas, technical assistance, designs, drawings, assembly procedures, computer programs, specifications, data and results (including biological, chemical, pharmacological, toxicological, pharmaceutical, physical and analytical, preclinical, clinical, safety, manufacturing and quality control data and know-how, and including study designs and protocols), in all cases, provided that such information is confidential and proprietary, and regardless of whether patentable, in written, electronic or any other form now known or hereafter developed.

1.47 "Law" or "Laws" means all laws, statutes, rules, regulations, orders, judgments or ordinances having the effect of law of any federal, national, multinational, state, provincial, county, city or other political subdivision.

1.48 "Licensed Product" means either (a) any product that consists of [***] Genome Modulating Constructs that collectively encode [***] Protein Targets that are Omega Controllers designed to Genome Modulate [***] Human Genome Targets within a single Insulated Genomic Domain or (b) any product that consists of Genome Modulating Constructs that collectively encode [***] Protein Targets that are Omega Controllers designed to Genome Modulate a single Human Genome Target, in each case (a) and (b) where such product is derived from, incorporates, or utilizes, any LNP Technology that is Controlled by Acuitas or its Affiliates as of the Effective Date or at any time during the Term. For clarity, each Licensed Product will consist of a specific combination of Omega Controllers and Human Genome Targets.

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1.49 "Licensed Technology" means LNP Technology that is (a) Controlled by Acuitas or its Affiliates, (i) as of the Effective Date, or (ii) generated or obtained during the Term (including the Acuitas Background Technology and the Acuitas Sole Technology), and (b) necessary or useful for the research, development, manufacture, use, sale or other exploitation of a Licensed Product. Licensed Technology does not include Acuitas' interest in any Joint IP.

1.50 "LNP" means lipid nanoparticles.

1.51 "LNP Technology" means any Technology that claims, embodies or incorporates delivery systems (and components thereof) based on or incorporating LNPs.

1.52 "Losses" has the meaning set forth in Section 8.6(a).

1.53 "Materials" means any tangible chemical or biological material, including any compounds, LNP, DNA, RNA (including mRNA), clones, cells, and any expression product, progeny, derivative or other improvement thereto, along with any tangible chemical or biological material embodying any Know-How including Formulated Product and Genome Modulating Constructs.

1.54 "mRNA Construct" means any mRNA that encodes [***] Protein Targets and any associated non-coding sequences, including any cap sequence, 5' UTR, 3'UTR, and any polyadenylation sequences. The term "mRNA Construct" also includes the chemistry of natural and non-natural nucleic acids, and other chemical modifications associated with such mRNA and associated non-coding sequences.

1.55 "Non-Exclusive License" means a non-exclusive license in the form attached hereto as Exhibit 5.2(b).

1.56 "Omega Background Technology" means any and all patented and unpatented proprietary Technology owned or controlled by Omega that relates to Omega Controllers, including Genome Modulating Constructs and their component mRNA Construct(s), Genome Modulation by an Omega Controller and the related mechanism of action or biological activity used in the conduct of the Workplan or the work conducted under the Evaluation Agreement. Notwithstanding the foregoing, Omega Background Technology shall not include any Patent that claims Genome Modulating Constructs or Omega Controllers and that includes data from, or is enabled by, or conceived as a result of, the work conducted under the Evaluation Agreement.

1.57 "Omega Controller(s)" means a Protein Target that has a DNA targeting domain and an effector domain and that is designed to Genome Modulate either (a) a single Human Genome Target or (b) multiple Human Genome Targets within a single Insulated Genomic Domain.

1.58 "Omega Indemnitees" has the meaning set forth in Section 8.6(a).

1.59 "Omega Sole Technology" means without regard to inventorship, all Technology (other than Workplan Data) that arises out of the Workplan or the work conducted under the Evaluation Agreement and is solely an Improvement to the Omega Background Technology and that does not incorporate or consist of an Improvement to the Acuitas Background Technology. For clarity, any Technology arising out of the Workplan or the work conducted under the Evaluation Agreement that (a) is an Improvement to Omega Background Technology and (b) relates to any LNP Technology provided or used by Acuitas under the Workplan (whether specifically or generically) or the work conducted under the Evaluation Agreement is Joint IP and not Omega Sole Technology.

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1.60 "Omega Technology" means Omega Background Technology and Omega Sole Technology. For the avoidance of doubt, any Genome Modulating Construct or component thereof that is proprietary to Omega and provided by or on behalf of Omega to Acuitas and any Omega Controller encoded by such Genome Modulating Construct, will be Omega Background Technology (which for avoidance of doubt will not include any Patent that includes data from, or is enabled, or conceived as a result of, the work conducted under the Evaluation Agreement), and, therefore, Omega Technology under this Agreement.

1.61 "Omega Workplan Leader" has the meaning set forth in Section 2.1.

1.62 "Option" has the meaning set forth in Section 5.1.

1.63 "Option Exercise Fees" means (a) for the first Non-Exclusive License taken by Omega hereunder, One Million Five Hundred Thousand Dollars (US$1,500,000) payable on the effective date of such Non-Exclusive License and (b) for the second Non-Exclusive License taken by Omega hereunder, One Million Seven Hundred Fifty Thousand Dollars (US$1,750,000) payable on the Non-Exclusive License effective date of such Non-Exclusive License.

1.64 "Option Limit" has the meaning set forth in Section 5.1(c).

1.65 "Option Notice" has the meaning set forth in Section 5.2(a).

1.66 "Party" and "Parties" have the meaning set forth in the Preamble.

1.67 "Patent(s)" means an (a) issued patent, a patent application and a future patent issued from any such patent application, (b) a future patent issued from a patent application filed in any country worldwide that claims priority from a patent or patent application included in (a), (c) any additions, divisions, continuations, continuations-in-part, invention certificates, substitutions, reissues, reexaminations, extensions, registrations, utility models, supplementary protection certificates and renewals based on any patent or patent application under (a) or (b), but not including any rights that give rise to regulatory exclusivity periods (other than supplementary protection certificates, which will be treated as "Patents" hereunder), and (d) any counterpart of any patent or patent application under (a), (b) or (c) filed in any country worldwide.

1.68 "Pre-Existing Restrictions" means, with respect to a particular Target as of the date of the applicable Target Notice, that (a) Acuitas or its Affiliates are precluded from granting Omega a Non-Exclusive License under the Acuitas LNP Technology (as set forth in this Agreement) due to a conflicting grant of rights (or an outstanding option to obtain such a grant of rights) or covenant to a Third Party with respect to such Target pursuant to a *bona fide* written agreement that is executed in good faith in the ordinary course of business prior to the date of the Target Notice for such Target that is still in effect on such date or (b) such Target is currently internally reserved by Acuitas.

1.69 "Program" means the program of activities using Acuitas LNP Technology and Omega Technology for the development of Licensed Products incorporating Omega's Genome Modulating Constructs that the Parties engage in under this Agreement pursuant to the Workplan.

1.70 "Protein Target" means either

(a) any naturally occurring protein encoded by a specific gene locus, as identified by the applicable transcript identifier (*i.e.*, NCBI Refseq transcript ID), gene identifier (*i.e.*, NCBI Refseq Gene ID), gene name and synonyms and DNA sequence coordinates and the applicable amino acid sequence, together with all variants of such protein, including the wild type, naturally occurring variants, engineered variants wherein modifications to the native amino acid sequence have been introduced (for example, mutated versions, derivatives or fragments), and species homologs and orthologs thereof, *provided however that* any such naturally occurring variant, engineered variant, or species homolog or ortholog possesses substantially similar mechanism of action and biological activity to the naturally occurring human protein (for example immunogenicity in case of antigens); or

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(b) any protein that is not covered by subclause (a) above (together with any variants, mutated versions, derivatives or fragments of such protein, *provided that* any such variant, mutated version, derivative or fragment possesses substantially similar mechanism of action and biological activity as such protein) and has greater than [***] percent ([***]%) sequence identity to the reference amino acid sequence provided by Omega to the Escrow Agent for such Protein Target.

1.71 "Receiving Party" has the meaning set forth in Section 7.1.

1.72 "Records" has the meaning set forth in Section 3.3(a).

1.73 "Reserved Target" means a Target with respect to which Omega shall have delivered to the Escrow Agent a Target Notice and that is deemed to be added to the Reserved Target List in accordance with Section 4.2(d)(ii). A Target that is removed from or replaced on the Reserved Target List pursuant to Section 4.2 will no longer be deemed a Reserved Target. For avoidance of doubt, the term Reserved Target includes all variants of such Target set forth within the definition of Target.

1.74 "Reserved Target List" means collectively, the list of all Reserved Targets.

1.75 "Restricted Target List" has the meaning set forth in Section 4.2(b).

1.76 "Target" means, collectively, one or more Omega Controllers and up to [***] Human Genome Targets, as the case may be, each, as identified in the appropriate nomination form pursuant to Section 4.2(c).

1.77 "Target Notice" has the meaning set forth in Section 4.2(c).

1.78 "Target Reservation and Maintenance Fees" means the annual fees set forth in Section 4.4(a).

1.79 "Target Acceptance Notice" has the meaning set forth in Section 4.2(d)(ii).

1.80 "Target Rejection Notice" has the meaning set forth in Section 4.2(d)(i).

1.81 "Target Response Notice" has the meaning set forth in Section 4.2(d).

1.82 "Technology" means collectively Patents and Know-How.

1.83 "Technology Access Fee" has the meaning set forth in Section 3.4(d).

1.84 "Term" has the meaning set forth in Section 9.1.

1.85 "Territory" means worldwide.

1.86 "Third Party" means any person or entity other than Omega, Acuitas and their respective Affiliates.

1.87 "Third Party Claims" has the meaning set forth in Section 8.6(a).

1.88 "Workplan" has the meaning set forth in Section 3.1(a).

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1.89 "Workplan Data" means the results of studies using Formulated Product conducted in accordance with the Workplan or the work conducted pursuant to the Evaluation Agreement. For avoidance of doubt, the results of LNP formulation studies conducted by Acuitas and Genome Modulating Construct studies conducted by Omega which, in each case, support the Formulated Product studies but do not use Formulated Product, will not be Workplan Data.

1.90 "Workplan Leaders" has the meaning set forth in Section 2.1.

1.91 "Works and Services" means the activities to be performed by Acuitas or Omega, as applicable, pursuant to the Workplan.

ARTICLE 2
Governance

2.1 Management. Management of the Program activities will be under the responsibility of [***], for Acuitas (the "Acuitas Workplan Leader"), and [***] for Omega (the "Omega Workplan Leader," and together with the Acuitas Workplan Leader, or such other individuals as the Parties may designate in writing from time to time (the "Workplan Leaders")). Each Workplan Leader will be the primary point of contact for the other Party on all matters relating to the Program activities.

2.2 Joint Development Committee.

(a) Development Committee. As soon as practicable, the Parties will establish a joint development committee, comprised of at least one (1) and up to two (2) representatives of Omega and at least one (1) and up to two (2) representatives of Acuitas (the "JDC"). One such representative from each Party will be such Party's Workplan Leader. Each Party may replace its Workplan Leader and other JDC representatives at any time upon written notice to the other Party, *provided*, *however*, that each Party shall use reasonable efforts to ensure continuity on the JDC. With the consent of the other Party (which will not be unreasonably withheld, conditioned or delayed), each Party may invite non-voting employees and consultants to attend JDC meetings as necessary, subject to consultant's agreement to be bound to the same extent as a permitted subcontractor under Section 3.1(i).

(b) Meetings. During the Term, the JDC will meet [***] by teleconference, videoconference or in person unless agreed otherwise by the JDC representatives. The JDC will have a quorum if at least one (1) representative of each Party is present or participating. Each Party will be responsible for all of its own expenses of participating in the JDC meetings. The Parties will endeavor to schedule meetings of the JDC at least [***] ([***]) weeks in advance. The Parties will alternate in preparing the meeting agenda, and the Party that was responsible for preparing the meeting agenda will prepare and circulate for review and approval by the other Party written minutes of such meeting within [***] ([***]) days after such meeting. The Parties will agree on the minutes of each meeting promptly, but in no event later than [***] ([***]) days after such meeting.

(c) Responsibilities. The JDC will oversee and supervise the overall performance of the Workplan and within such scope will:

(i) review the efforts of the Parties in the performance of the Workplan and allocate those resources for the Workplan committed by Acuitas (FTE Costs and external costs) hereunder;

(ii) revise and approve any revisions to the Workplan, or confirm that no revisions are necessary, on a regular basis and in any event before the start of each Calendar Quarter during the Term;

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(iii) form such other committees as the JDC may deem appropriate, *provided that* such committees may make recommendations to the JDC but may not be delegated JDC decision-making authority;

(iv) address such other matters (A) relating to the activities of the Parties under the Workplan as either Party may bring before the JDC, (B) that are delegated to the JDC under this Agreement, or (C) as may be mutually agreed by the Parties from time to time; and

(v) attempt to resolve any disputes within the scope of the JDC's authority on an informal basis.

(d) Decision-making. The JDC will make decisions only by consensus with each Party having collectively one (1) vote. In the event the JDC is unable to reach agreement as to a matter within the JDC's jurisdiction within [***] ([***]) days after it has first met and attempted to reach agreement (such event, a "JDC Deadlock"), upon the written request of a Party, such matter will be referred to a senior executive of each Party that is not on the JDC (the "Executive Officers") (or their designees, provided *that* such designee is not on the JDC and has decision-making authority on behalf of such Party), who will attempt in good faith to resolve such JDC Deadlock by negotiation and consultation for a [***] ([***]) day period following receipt of such written notice. If, despite such efforts, agreement on a particular matter cannot be reached by the Executive Officers within such [***] ([***]) day period, then Omega will have the final decision-making authority with respect to such JDC Deadlock, subject to Section 3.1(c).

(e) Limits on JDC Authority. Each Party will retain the rights, powers and discretion granted to it under this Agreement and no such rights, powers, or discretion will be delegated to or vested in the JDC unless such delegation or vesting of rights is expressly provided for in this Agreement or the Parties expressly so agree in writing. The JDC will not have the power to amend, modify or waive compliance with this Agreement (other than as expressly permitted hereunder).

ARTICLE 3
The Program

3.1 Program Generally. The Parties will jointly conduct the Program. It is intended that Acuitas will be responsible for the lipid chemistry and LNP formulation and characterization work, Omega will be responsible for Genome Modulating Construct and Omega Controller development and Acuitas and Omega will each undertake preclinical studies as set forth in the Workplan. It is intended that upon completion of the Workplan activities with respect to a Licensed Product, the Parties will have optimized the formulation for such Licensed Product such that GMP activities can be initiated by Omega upon exercise of an Option with respect to that Licensed Product.

(a) Workplan Preparation. The development activities to be undertaken by the Parties with respect to each Reserved Target will be described in a detailed written development plan (the "Workplan"). The initial Workplan is attached hereto as Exhibit 3.1(a).

(b) Workplan Contents. The goal of the Workplan and the Program will be to evaluate and produce LNP formulations that are safe and efficacious for delivery of Omega's Genome Modulating Constructs and to advance the development of such Genome Modulating Construct-LNP formulations as therapeutic or prophylactic drug candidates. All activities using Acuitas LNP Technology will be limited to Reserved Targets and will be only as set forth in the Workplan. The Workplan will include [***]. The Workplan will be comprehensive and include all activities using the Acuitas LNP Technology by both Parties commencing after the Effective Date, including [***], to be undertaken prior to Omega exercising an Option for a Non-Exclusive License. No Acuitas LNP Technology or Formulated Product will be used by Omega outside of the Workplan prior to Omega exercising an Option for a Non-Exclusive License and then only to the extent permitted under the Non-Exclusive License agreement.

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(c) Amendments to the Workplan. The Workplan will be reviewed as necessary at each meeting of the JDC, and at any other time upon the reasonable request of either Party, and will be modified in a manner that is consistent with the requirements for the Workplan set forth in Section 3.1(b) and otherwise at the direction of the JDC to reflect material scientific (and other) developments. Each [***], the JDC will update the Workplan to cover at least the subsequent [***] ([***]) months of the Program in detail or confirm that no updates are necessary. In all events, the Workplan will be consistent and not conflict with the terms of this Agreement, and in the event of any conflict between the Workplan and this Agreement, the terms of this Agreement will control. The Workplan may be amended by the JDC to accelerate, decelerate, add or remove activities thereunder, including reducing or eliminating Acuitas' responsibilities for an activity thereunder; *provided*, that [***]. Acuitas will use commercially reasonable efforts and cooperate with Omega to comply with Omega's requests. Omega may not exercise its final decision-making authority to amend the Workplan to include any activities that conflict with Pre-Existing Restrictions.

(d) Obligations Under the Workplan. During the Term, each Party will perform the Works and Services in a professional manner and in accordance with the Workplan and all applicable Laws, and each Party will use Diligent Efforts to meet the objectives and timelines set forth therein. Neither Party shall knowingly employ (or use a subcontractor that employs) in the performance of the Works and Services any individual or entity that is Debarred or subject to Debarment. It is understood that the activities and goals of the Workplan are experimental and that successful results cannot be guaranteed. The Parties will otherwise conduct the Program on the terms and conditions set forth in this Agreement and in accordance with the Workplan. Each Party will cooperate with and provide reasonably requested non-financial support to the other Party in such other Party's performance of its responsibilities under the Workplan. In addition to the reporting obligations set forth in Section 3.3(b), each Party will keep the other Party reasonably informed of such Party's activities under the Workplan through the JDC or as otherwise reasonably requested by the other Party.

(e) Supply of Formulated Product. Acuitas will use Diligent Efforts to manufacture and supply Omega with Formulated Product as set forth in the Workplan and Omega will pay to Acuitas the Formulated Product Fee for such Formulated Product meeting the specifications and other requirements of the Workplan. Acuitas and Omega will use the Formulated Product solely for research purposes in laboratory animals or *in vitro* studies as set forth in the Workplan and will not use Formulated Product in humans. The Formulated Product will be manufactured and supplied by Acuitas (i) in accordance with the specifications set forth in the Workplan, (ii) in compliance with applicable Laws, and (iii) by the delivery date set forth in the Workplan. No Formulated Product will be used outside of the Workplan. Omega will not perform any chemical analysis or testing of Formulated Product except as set forth in the Workplan and specifically will not attempt to determine the lipid composition or lipid structures or in any way seek to reverse-engineer any Formulated Product. Further Omega will not provide any Formulated Product to a Third Party unless previously approved by Acuitas in writing.

(f) Technology Transfer to Contract Manufacturing Organization. Prior to Omega's exercise of an Option for a Licensed Product, Acuitas will be responsible for the Genome Modulating Construct-LNP formulation, including analytical testing and documentation for all Licensed Products directed to Reserved Targets. Following the completion of the Workplan for a Licensed Product and execution of a Non-Exclusive License agreement, Acuitas will promptly (and in any event within [***] ([***]) days following designation by Omega of the applicable GMP contract manufacturing organization (a "CMO"), *provided* such CMO is able to support this timeline) transfer Know-How relating to the then-current formulation process, raw materials supply, and analytical characterization for the manufacture of

such Licensed Product to a single CMO determined by Omega and [***]. Acuitas will provide reasonable assistance to enable the CMO to manufacture such Licensed Product. Initiation of such technology transfer will be determined by Omega and will be for the then current formulation of the Licensed Product. For clarity, the then current formulation of the Licensed Product shall mean a single LNP formulation previously tested by Omega in accordance with the Workplan. [***].

(g) Payment for External Expenses. On [***], Omega will reimburse Acuitas for any reasonable external costs that are incurred by Acuitas in connection with performing the Works and Services in accordance with the Workplan and Workplan budget, *provided that* such external costs have been specified in the Workplan or, if agreed by the JDC, are promptly added to the Workplan. [***].

(h) Collaboration Partners. Omega may conduct parts of the Program together with a Third Party other than as set forth in subsection (i) below (Permitted Subcontracting); *provided that* [***]. Omega shall provide written notice to Acuitas of its execution of each agreement with a Collaboration Partner. Omega will ensure that each Collaboration Partner is subject to terms and conditions consistent with the terms and conditions in this Agreement (i) protecting and limiting use and disclosure of Confidential Information and Materials and Know-How, and (ii) requiring such Collaboration Partner and its personnel to assign to Omega all right, title and interest in and to any Technology created, conceived, developed or reduced to practice in the performance of the Workplan, in order to give effect to the provisions of ARTICLE 6 and 7, as applicable, excluding any such arising Technology that is an Improvement to Technology of such Collaboration Partner and does not incorporate or consist of an Improvement to Acuitas Background Technology or Acuitas Sole Technology. For avoidance of doubt, breach of any of the terms or conditions of this Agreement by a Collaboration Partner shall be a breach by Omega.

(i) Permitted Subcontracting. Each Party may subcontract activities to be performed under the Workplan to any of its Affiliates, subject to the Affiliate's compliance with the terms and conditions of this Agreement including Article 6 and ARTICLE 7 below. In addition, each Party may subcontract its activities to be performed under the Workplan to a Contract Research Organization. Any such Contract Research Organization will have entered into a written agreement with the subcontracting Party that includes terms and conditions protecting and limiting use and disclosure of Confidential Information, Materials and Know-How at least to the same extent as under this Agreement, and requiring such Contract Research Organization and its personnel to assign to the subcontracting Party all right, title and interest in and to any Patents and Know-How and Materials created, conceived, developed or reduced to practice in connection with the performance of subcontracted activities in accordance with this Agreement in order to give effect to the provisions of ARTICLE 6 and Article 7, as applicable, excluding any Improvement to such Contract Research Organization's Technology that does not incorporate or consist of an Improvement to Acuitas Background Technology or Acuitas Sole Technology. Any such subcontracting activities will be described in the reports for the Program required by Section 3.3(b).

3.2 FTEs.

(a) Generally. Acuitas will perform the Works and Services assigned to it under the Workplan and as part of the Program. The actual number of Acuitas FTEs committed to work on the Program at any particular point in time will be set forth in the Workplan. The Parties will prepare the Workplan, which will determine the number of Acuitas FTEs to be funded each year. Notwithstanding anything to the contrary set forth herein, in no event will (i) Acuitas be required to devote any FTEs to the conduct of the Program other than those funded by Omega or (ii) Omega be required to fund more than the actual number of FTEs devoted by Acuitas to the Workplan.

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(b) FTEs. Acuitas will ensure that those individuals selected by Acuitas to perform the Works and Services and otherwise support the activities to be undertaken by Acuitas pursuant to the Workplan will have sufficient scientific expertise, skill, training and competency to perform the proposed work and have similar skills, training and competency as those FTEs employed by Acuitas to perform work on Acuitas' internal programs and for Third Parties. In the event that Omega has concerns regarding the selection of an individual to perform Works and Services or other activities under this Agreement, the Parties will discuss such concerns in good faith through the JDC.

(c) FTE Costs. Omega will fund Acuitas FTEs based on the number of hours actually worked by such FTEs and otherwise as set forth in the Workplan. Omega will reimburse Acuitas for FTE Costs on a Calendar Quarter-by-Calendar Quarter basis. Upon request by Omega, Acuitas will provide an estimate of Calendar Quarter FTE costs within [***] ([***]) days of such request. Acuitas will send a reasonably detailed invoice to Omega no later than [***] ([***]) days after the end of each Calendar Quarter, which invoice shall include a summary of all activities by the name of each individual, number of hours devoted by each such individual, and Works and Services type/activity performed by each such individual during such Calendar Quarter. Omega agrees to pay undisputed amounts in each such invoice within [***] ([***]) days of Omega's receipt thereof.

3.3 Program Records, Reports and Materials.

(a) Records. Each Party will maintain, or cause to be maintained, records of its activities under the Program and the work conducted under the Evaluation Agreement in sufficient detail and in good scientific manner appropriate for scientific, Patent and regulatory purposes, that will properly reflect all work included in the Program and the Evaluation Agreement ("Records") for a period of at least [***] ([***]) years after the creation of such Records or such longer period required by applicable Laws. Omega will have the right to request and receive a copy of any such Records maintained by Acuitas; and Acuitas will have the right to request and receive a copy of any such Records maintained by Omega to the extent such Records are required by Acuitas to exercise its rights under this Agreement.

(b) Data and Program Reports. Acuitas and Omega will share with one another through the JDC the Workplan Data. The Parties will not share with each other Confidential Information or Know-How relating to their Background Technologies or the Acuitas Sole Technology or Omega Sole Technology, respectively, including, in the case of Acuitas, LNP formulation information, except as provided in Section 3.1(f). Omega will share with Acuitas Workplan Data regarding the Genome Modulating Constructs and Omega Controllers only as and if needed by Acuitas to evaluate performance of the LNP Technology in order to conduct the Program. Acuitas may disclose Workplan Data in connection with the filing of patent applications for Acuitas Sole Technology (so long as no Omega Confidential Information is disclosed). Omega may disclose Workplan Data in connection with the filing of patent applications for Omega Sole Technology (so long as no Acuitas Confidential Information is disclosed). Omega may only use Workplan Data for the performance of its obligations under this Agreement and for internal research and development activities (which, for clarity, shall not include regulatory approval or commercial exploitation of a product) and for avoidance of doubt may disclose Workplan Data for such purposes to Third Parties so long as no Acuitas Confidential Information is disclosed; *provided that* following Omega's exercise of an Option, Omega may also use such Workplan Data as set forth in a Non-Exclusive License. Acuitas may only use Workplan Data for the performance of its obligations under this Agreement and for internal research and development activities (which, for clarity, shall not include regulatory approval or commercial exploitation of a product) and for avoidance of doubt may disclose Workplan Data to Third Parties for such purposes so long as no Omega Confidential Information is disclosed. During the Term, each Party will furnish to the JDC a summary written report within [***] ([***]) days after [***] describing its progress under the Workplan and evaluating such work in relation to the goals of the Workplan as well as provide such other information as reasonably requested by the JDC. Within [***] ([***]) days following expiration or earlier termination of this Agreement, each Party will furnish to the JDC a final summary written report.

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(c) Materials.

(i) Each Party will, during the Term, furnish to each other samples of Materials which comprise, embody or incorporate Omega Technology or Acuitas LNP Technology, as the case may be, only as expressly set forth in the Workplan. Acuitas will furnish to Omega the quantities of Formulated Product as set forth in the Workplan and will use commercially reasonable efforts to provide any additional quantities which will be required in performance of the Program. In addition, each Party will, upon the other Party's reasonable written request, furnish to such other Party other samples of Materials which comprise, embody or incorporate Omega Technology or Acuitas LNP Technology that are in such Party's Control and are reasonable (both in quantity and identity) and useful for the other Party to carry out its responsibilities under the Workplan, *provided* (A) such Materials are reasonably and readily available in excess of the providing Party's own requirements, and (B) supply of such Materials will not, in the providing Party's reasonable judgment, (1) conflict with the providing Party's internal or Third Party research programs, (2) conflict with the providing Party's internal policies regarding such Materials, or (3) violate any agreement to which the providing Party is a party. Upon termination or expiration of this Agreement and unless such Material is the GMP ready formulation as set forth in Section 3.1(f) of a Licensed Product under a Non-Exclusive License agreement, Materials will, at the providing Party's option and request to be made (if at all) within [***] ([***]) months after such termination or expiration or the effective date of termination, be returned to the providing Party or destroyed. The provision of Materials hereunder by either Party will not constitute any grant, option or license under any Patents or Know-How, except as expressly set forth herein.

(ii) Each Party will use such Materials only in accordance with the Workplan and otherwise in accordance with the terms and conditions of this Agreement. Except as otherwise specified in the Workplan or except with the prior written consent of the supplying Party, the Party receiving any Materials will not distribute or otherwise allow the release of Materials to any Third Party, except, with respect to either Party, to any permitted subcontractors under Section 3.1(i) and, with respect to Omega, to any Collaboration Partners. All Materials delivered to the receiving Party will remain the sole property of the providing Party (except that the Formulated Product will be the property of both Parties) and will be used in compliance with all applicable Laws and only to perform activities set forth in the Workplan. Formulated Product will be destroyed by both Parties upon written request by either Party. The Materials supplied under this Agreement will be used with prudence and appropriate caution in any experimental work because not all of their characteristics may be known.

3.4 Program Licenses.

(a) By Acuitas. Subject to the terms and conditions of this Agreement, Acuitas hereby grants to Omega (and to its Affiliates) a worldwide, non-exclusive, royalty-free license under the Acuitas LNP Technology, solely to the extent necessary to enable Omega (and its Affiliates) to perform its activities set forth in the Workplan and for no other purpose. The foregoing license will not include the right to grant sublicenses, except to permitted Collaboration Partners and Contract Research Organizations in accordance with Sections 3.1(i) and 3.1(h).

(b) By Omega. Subject to the terms and conditions of this Agreement, Omega hereby grants to Acuitas a worldwide, non-exclusive, royalty-free license under the (i) Omega Technology Controlled by Omega, solely to the extent needed to enable Acuitas to perform its activities set forth in the Workplan and for no other purpose. The foregoing license will not include the right to grant sublicenses, except to permitted Contract Research Organizations in accordance with Section 3.1(i).

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(c) No Other Licenses. No license or right is or will be created or granted hereunder by implication, estoppel or otherwise. All licenses and rights are or will be granted only as expressly provided in this Agreement.

(d) Technology Access Fee. For each Option, Omega will pay to Acuitas a technology access fee equal to [***] Dollars (US$[***]) ("Technology Access Fee") within [***] ([***]) Business Days following the Effective Date, and thereafter on each anniversary of the Effective Date during the Term, Omega will pay to Acuitas a Technology Access Fee of [***] Dollars (US$[***]) for each Option not exercised prior to such anniversary. [***].

ARTICLE 4
Reserved Targets

4.1 Generally. Omega will have the right, but not the obligation, to non-exclusively reserve Targets for potential use in the Workplan, in accordance with this ARTICLE 4. Omega will select the Targets that will be the subject of the work performed as part of the Program from the Reserved Targets specified in accordance with this ARTICLE 4. The initial Reserved Target for the Program has been confirmed by a Target Response Notice from the Escrow Agent dated the Effective Date. Additionally, Omega shall have the right, but not the obligation, to exercise Options in accordance with this ARTICLE 4 and ARTICLE 5.

4.2 Reserved Target List, Restricted Target List and Target Notices.

(a) Escrow Agent. The Escrow Agent will maintain in confidence the Restricted Target List and respond to Omega's Target Notices and Option Notices on behalf of Acuitas. The Escrow Agent shall not inform Acuitas of any Omega potential Reserved Targets or any Omega Reserved Targets, including any Omega Controller sequence information or the Human Genome Target(s) that any such Omega Controller is designed to Genome Modulate, without Omega's prior written consent. For the avoidance of doubt, the Escrow Agent shall not notify Acuitas if a potential Reserved Target has been rejected from the Reserved Target List under this Section 4.2. All costs and expenses incurred through the Escrow Agent will be borne by Acuitas.

(b) Pre-Existing Restrictions. Acuitas will maintain, at the Escrow Agent, a current and up-to-date list of Targets that are subject to Pre-Existing Restrictions (the "Restricted Target List"). Such list will also identify the scope of the Pre-Existing Restrictions. Acuitas represents, warrants and covenants to Omega that (i) the Restricted Target List is and will at all times be accurate and (ii) neither Acuitas nor any of its Affiliates will grant any licenses, options or other rights in or to the Acuitas LNP Technology that would preclude Acuitas from granting to Omega a Non-Exclusive License for each Reserved Target as set forth herein. The decision of the Escrow Agent with respect to the Targets subject to Pre-Existing Restrictions will be conclusive unless there is fraud on the part of Acuitas in which case Omega reserves all rights against Acuitas but absent fraud on the part of the Escrow Agent, Omega shall have no recourse against the Escrow Agent.

(c) Target Notices. If (i) Omega desires to add or remove a Target from the Reserved Target List, or (ii) Omega desires to exercise an Option for a Licensed Product, Omega will notify the Escrow Agent in writing of the same. Such notice will identify as applicable, in addition to the information relating to such proposed Targets set forth on the form of Target Notice attached hereto as Exhibit 4.2, (A) in the case of clause (i) above, whether Omega wishes to non-exclusively reserve such Target or remove such Target from the Reserved Target List, (B) in the case of clause (ii) above, if Omega wishes to exercise an Option (each such notice, a "Target Notice"). Each Target Notice will specify the Omega Controller(s) and the Human Genome Target(s) that each Omega Controller is designed to Genome Modulate. No Target will include more than [***] ([***]) Human Genome Targets.

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(d) Target Response Notices. The Escrow Agent, on behalf of Acuitas, will review each Target Notice provided by Omega and, within [***] of the Escrow Agent's receipt of a Target Notice, the Escrow Agent will provide Omega with written notice that includes the following information (each such notice, a "Target Response Notice"):

(i) If, as of the date of Omega's Target Notice for a Target, such Target is on the Restricted Target List and is listed as being subject to Pre-Existing Restrictions that restrict Acuitas from taking the action requested by Omega in the Target Notice, or if the action requested by Omega would exceed the applicable Concurrent Reserved List Limit or the Option Limit, then the Target Response Notice issued for such Target will so certify to Omega and will specify whether such applicable Target is subject to a Pre-Existing Restriction (such notice, a "Target Rejection Notice"). For clarity, the Target Rejection Notice will specify which Target (Human Genome Target or Omega Controller) is subject to a Pre-Existing Restriction.

(ii) If, as of the date of Omega's Target Notice for a Target, such Target is not subject to any Pre-Existing Restrictions that would prevent the action requested by Omega in the Target Notice, and the action requested by Omega would not exceed the applicable Concurrent Reserved List Limit or the Option Limit, then such Target shall, consistent with the Target Notice, automatically be as of the date of the Target Notice (A) added or removed from the Reserved Target List on a non-exclusive basis, and (B) deemed to be subject to an Option exercised by Omega on a non-exclusive basis subject to terms and conditions of Section 5.2, including the payment of the applicable Option Exercise Fee, and the Target Response Notice issued for the Targets included in the Licensed Product will certify the same to Omega (such notice, an "Target Acceptance Notice"). So long as a Target is on the Reserved Target List and Omega has an Option with respect to such Target, Acuitas and its Affiliates will not exclusively internally reserve such Target or grant to any Third Party an exclusive license (or an option to obtain such a grant of rights) under the Acuitas LNP Technology with respect to such Target. This Section 4.2(d)(ii) shall survive the termination or expiration of this Agreement solely in the event that the Parties enter into a Non-Exclusive License prior to such termination or expiration.

(e) Concurrent Reserved List Limits. During the Term, Omega will have the right to select up to two (2) Reserved Targets at any one time to be placed on the Reserved Target List (the "Concurrent Reserved List Limit"). Targets can be removed from the Reserved Target List, added to the Reserved Target List or replaced on the Reserved Target List at any time subject to the limitations on the total numbers of each Target. The Concurrent Reserved List Limit will be reduced by one for each Option exercised such that the number of Reserved Targets plus the number of Options exercised shall not exceed two (2).

(f) Minimum Target Reservation Requirement. Subject to the Concurrent Reserved List Limit and the availability of potential Reserved Targets for reservation pursuant to this Section 4.2, Omega will elect and maintain at least one (1) Target to be placed on the Reserved Target List at all times ("Minimum Target Reservation Requirement").

4.3 Expiration of Pre-Existing Restrictions. If any Pre-Existing Restrictions identified in a Target Rejection Notice that precluded Acuitas from taking the action requested by Omega in a Target Notice later expire or otherwise are modified or terminate such that Acuitas is no longer precluded from taking the action requested by Omega in a Target Notice, the Escrow Agent will notify Omega of such event and Omega will have an option, for a period of [***] ([***]) days following delivery of such notice to Omega, to (a) add such Target to the Reserved Target List, or (b) exercise an Option with respect to a

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Licensed Product directed to such Target, as the case may be, in each case ((a) and (b)), subject to the Concurrent Reserved List Limits and the Option Limit. For clarity, Omega will at all times thereafter have the right to provide a Target Notice for such Target to the Escrow Agent pursuant to Section 4.2(c) but such Target Notice will be subject to any intervening Pre-Existing Restrictions.

4.4 Fees.

(a) Target Reservation and Maintenance Fees. Omega will pay to Acuitas [***] Dollars (US$[***]) per [***] for each Reserved Target until such Target is removed from the Reserved Target List or Omega exercises an Option with respect to such Reserved Target. Target(s) removed from the Reserved Target List shall be available to Third Parties and [***].

(b) [***].

ARTICLE 5
Omega License Options

5.1 Option. From the period commencing on the Effective Date and, subject to Section 9.2(a) and Section 10.15, ending on the expiration of the Term, Acuitas hereby grants to Omega the options (each, an "Option") set forth below. Omega's Option is non-exclusive with respect to Licensed Products directed to a Reserved Target.

(a) Non-Exclusive License. An Option shall include the right to enter into a non-exclusive, worldwide, license, with a right to sub-license through multiple tiers, under the Licensed Technology to research, develop, make, have made, keep, use, sell, offer to sell, have sold, import, export or otherwise commercialize and exploit Licensed Products directed to a Reserved Target in the Field of Use in the Territory. The Option to obtain a Non-Exclusive License will be limited to Targets that are on the Reserved Target List at the time of exercise of the Option. The Non-Exclusive License will also include Omega's right to replace such Licensed Product with a Backup Licensed Product at any time prior to the initiation by Omega of the first Phase 1 Study (as such term is defined in the Non-Exclusive License) of a Licensed Product, not to exceed [***] ([***]) such replacement Backup Licensed Products. Once an Option has been exercised with respect to Licensed Products directed to a Reserved Target, the Reserved Target will no longer be included in the Workplan and except as set forth in the Non-Exclusive License all further development work on Licensed Products directed to such Reserved Target and any Backup Licensed Products will be undertaken solely by Omega.

(b) Option Limit. Omega will have the right to exercise Options with respect to a maximum of two (2) Reserved Targets (the "Option Limit").

(c) Form of Non-Exclusive License Agreement. The form of Non-Exclusive License agreement attached hereto as Exhibit 5.2(b) will be used for all licenses granted upon the exercise of an Option hereunder. Each Non-Exclusive License will grant rights for Licensed Products directed to the Reserved Target specified in the Option Notice.

5.2 Omega's Exercise of Option. Omega may exercise each such Option by delivering to Acuitas an Option Notice and paying to Acuitas the Option Exercise Fee in accordance with this Section 5.2. If not exercised prior to the expiration of the Term, the Options granted to Omega under this ARTICLE 5 with respect to all Reserved Targets will terminate in full and will no longer be exercisable.

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(a) Option Notice. Omega has the right to deliver to the Escrow Agent, prior to the expiration of the Term, a Target Notice including the information set forth in Exhibit 4.2(c), as applicable, for the Licensed Products directed to the Reserved Target for which Omega wishes to exercise an Option (each such Target Notice, an "Option Notice"). Omega will submit one (1) Option Notice for the Licensed Products directed to each Reserved Target for which Omega wishes to exercise the Option.

(b) Non-Exclusive License Agreement. Within [***] ([***]) Business Days of the Escrow Agent's receipt of an Option Notice, Omega and Acuitas will enter into a Non-Exclusive License using the form attached hereto as Exhibit 5.2(b) for the Licensed Products directed to the Reserved Target specified in the relevant Option Notice.

(c) Option Exercise Fee. Within [***] ([***]) Business Days after the effective date of a Non-Exclusive License and [***], Acuitas will issue an invoice to Omega for the Option Exercise Fee less any amounts creditable against such Option Exercise Fee for such Non-Exclusive License pursuant to Section 4.4(b). Each such payment will be due within [***] days ([***]) days after Omega's receipt of such invoice from Acuitas. A separate Option Exercise Fee will be required for each Non-Exclusive License executed by the Parties in accordance with this ARTICLE 5.

ARTICLE 6
Ownership of Program Technology

6.1 Disclosure of LNP Know-How. Notwithstanding anything to the contrary in this Agreement, Acuitas will not disclose to Omega any Know-How within the Acuitas LNP Technology without Omega's prior written consent other than pursuant to a Non-Exclusive License following Omega's exercise of an Option.

6.2 Ownership.

(a) Omega Owned Technology. As between the Parties, Omega will own all right, title and interest in and to the Omega Technology.

(b) Acuitas Owned Technology. As between the Parties, Acuitas will own all right, title and interest in and to the Acuitas LNP Technology.

(c) Jointly Owned Technology. The Parties will jointly own any and all Joint IP. Each Party will have an undivided one-half interest in and to such Joint IP. Subject to the terms of this Agreement and any Non-Exclusive License agreement, each Party will exercise its ownership rights in and to such Joint IP, including the right to license and sublicense or otherwise to exploit, transfer or encumber its ownership interest, without an accounting or obligation to, or consent required from, the other Party, but subject to the licenses hereunder and the other terms and conditions of this Agreement. At the reasonable written request of a Party, the other Party will in writing grant such consents and confirm that no such accounting is required to affect the foregoing regarding Joint IP. Neither Party will file any Patent application or otherwise seek to protect any Joint IP without the prior written consent of the other Party.

(d) Assignment of Technology. Each Party, for itself and on behalf of its Affiliates, hereby assigns (and to the extent such assignment can only be made in the future, hereby agrees to assign), to the other Party (i) any Technology that is solely owned by such other Party under this Section 6.2, and (ii) a joint and undivided interest in and to all Joint IP. The Parties will reasonably cooperate to more fully document the rights of each Party as defined in this Section 6.2, including by executing all lawful papers and instruments, obtaining and executing necessary powers of attorney and assignments by the named inventors, making all rightful oaths and declarations and providing consultation and assistance as may be necessary.

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6.3 Assignment. Each Party will require, to the extent legally possible under relevant national or local Laws and subject to Section 3.1(h) and Section 3.1(i), all of its employees, Affiliates and any Third Parties working pursuant to this Agreement on its behalf, to assign, or otherwise convey rights to such Party in, its right, title and interest in any invention or Patent conceived, reduced to practice, created or otherwise made in performance of the Workplan or work conducted under the Evaluation Agreement, in order to accomplish the ownership provisions set forth in this ARTICLE 6. Each Party will be responsible for any compensation payable by such Party to its employees, Affiliates or any Third Parties working pursuant to this Agreement on its behalf.

6.4 Prosecution and Maintenance.

(a) General. As between the Parties and subject to any Non-Exclusive License, (i) Omega will have the sole right but not the obligation, at its expense, to prosecute and maintain Patents within the Omega Technology and (ii) Acuitas will have the sole right but not the obligation, at its expense, to prosecute and maintain Patents within the Acuitas LNP Technology. Upon request by either Party, the Parties will promptly enter into a joint prosecution and maintenance agreement ("Joint Prosecution and Maintenance Agreement") with respect to the Joint IP that, unless otherwise agreed by the Parties, shall provide at a minimum that the Party with the responsibility to prosecute and maintain the Patents within the Joint IP will (i) keep the other Party reasonably informed of its prosecution and maintenance activities, (ii) provide the other Party with a reasonable opportunity to review and comment on any material submissions or correspondence with a patent office and incorporate in good faith any comments from the other Party, and (iii) provide to the other Party copies of all correspondence sent to or received from a patent office with respect to such Patents.

(b) Cooperation. Each Party will reasonably cooperate with the other Party in the prosecution and maintenance of the Patents within the Joint IP. Such cooperation includes promptly executing all documents, or requiring inventors, subcontractors, employees and consultants to execute all documents, as reasonable and appropriate so as to enable the prosecution and maintenance of any such Patents in any country.

6.5 Patent Enforcement and Defense.

(a) Notice. During the Term, to the extent not in breach of an obligation of confidentiality, Acuitas will promptly notify, in writing, Omega upon learning of any claim of invalidity or unenforceability of any Patents included in the Acuitas LNP Technology or any claim that the practice of the Acuitas LNP Technology infringes Third Party Patents, and will, along with such notice, supply Omega with any evidence in its possession pertaining thereto.

(b) Enforcement. As between the Parties and subject to any Non-Exclusive License Acuitas will have the sole right, but not the obligation, to seek to abate any infringement of the Patents included in the Acuitas LNP Technology by a Third Party, or to file suit against any such Third Party for such infringement. As between the Parties, Omega will have the sole right but not the obligation, at its expense, to enforce and defend any Patents within the Omega Technology.

(c) Defense. As between the Parties and subject to any Non-Exclusive License agreement, Acuitas will have the sole right, but not the obligation, to defend against a declaratory judgment action or other action challenging any Patents included in the Acuitas LNP Technology.

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ARTICLE 7
Confidentiality

7.1 Confidential Information. Each Party ("Disclosing Party") may disclose to the other Party ("Receiving Party"), and the Receiving Party may acquire during the course and conduct of activities under the Agreement, certain non-public confidential information of the Disclosing Party in connection with this Agreement or the Evaluation Agreement. The term "Confidential Information" means all information of any kind, whether in written, oral, graphical, machine-readable or other form, whether or not marked as confidential or proprietary, that is disclosed or made available by or on behalf of the Disclosing Party to or on behalf of the Receiving Party in connection with this Agreement or the Evaluation Agreement; *provided*, that (a) the Acuitas Sole Technology will be the Confidential Information of Acuitas and the Omega Sole Technology will be the Confidential Information of Omega, (b) the Joint IP will be Confidential Information of both Parties, and either Party may use and disclose Joint IP in connection with such Party's permitted exploitation of such Technology, *provided that* the recipient is bound by confidentiality and non-use obligations corresponding to the obligations under this Agreement and any Non-Exclusive License agreement, and (c) the data and results generated from the Workplan and the work conducted under the Evaluation Agreement shall be subject to Section 3.3(b), which shall supersede any other provisions of this Agreement to the contrary. For the avoidance of doubt, the identity of potential Reserved Targets or any Omega Reserved Targets and the information contained in any Target Notice submitted by Omega to the Escrow Agent, including any Omega Controller sequence information and the Human Genome Target(s) any such Omega Controller is designed to Genome Modulate, are the Confidential Information of Omega. Confidential Information includes Confidential Information disclosed by either Party pursuant to the Confidential Disclosure Agreement.

7.2 Restrictions. During the Term and for [***] ([***]) years thereafter, or with respect to any trade secret included in the Confidential Information for so long as such trade secret is protected under applicable Laws (*provided*, that Receiving Party has not publicly disclosed such trade secret in breach of its obligations under this Article 7), the Receiving Party will keep all Disclosing Party's Confidential Information in confidence with the same degree of care with which Receiving Party holds its own confidential information, but in no event less than reasonable care. Receiving Party will not use Disclosing Party's Confidential Information except for in connection with the performance of its obligations and exercise of its rights under this Agreement or any Non-Exclusive License. Receiving Party has the right to disclose Disclosing Party's Confidential Information without Disclosing Party's prior written consent to (a) Receiving Party's Affiliates, and (b) each of Receiving Party's employees, permitted subcontractors (subject to Section 3.1(i)) and Collaboration Partners, consultants or agents who have a need to know such Confidential Information in order to perform (or for such entities to determine their interest in performing) Receiving Party's obligations or in the exercise of the Receiving Party's rights under this Agreement and who are under written obligations to comply with the restrictions on use and disclosure that are no less restrictive than those set forth in this Article 7. Receiving Party assumes responsibility for such persons maintaining Disclosing Party's Confidential Information in confidence and using same only for the purposes described herein.

7.3 Exceptions. Receiving Party's obligation of nondisclosure and the limitations upon the right to use the Disclosing Party's Confidential Information will not apply to a specific portion of the Disclosing Party's Confidential Information to the extent that Receiving Party can demonstrate that such portion: (a) was known to Receiving Party or any of its Affiliates prior to the time of disclosure by the Disclosing Party without obligation of confidentiality; (b) is or becomes public knowledge through no fault or omission of Receiving Party or any of its Affiliates; (c) is obtained on a non-confidential basis by Receiving Party or any of its Affiliates from a Third Party who to Receiving Party's knowledge is lawfully in possession thereof and under no obligation of confidentiality to Disclosing Party; or (d) has been independently developed by or on behalf of Receiving Party or any of its Affiliates without the aid, application or use of Disclosing Party's Confidential Information.

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7.4 Permitted Disclosures. Receiving Party may disclose Disclosing Party's Confidential Information to the extent (and only to the extent) such disclosure is permitted under Section 7.2 or is reasonably necessary in the following instances:

(a) in order and to the extent required to comply with applicable Laws (including any securities Laws or the regulations or rules of a securities exchange applicable to Receiving Party) or with a legal or administrative proceeding or as required by a court or administrative order;

(b) in connection with prosecuting or defending litigation including responding to a subpoena in a Third Party litigation;

(c) in connection with filing, prosecuting and enforcing Patents in connection with Receiving Party's rights and obligations pursuant to this Agreement;

(d) to actual or potential: acquirers or permitted assignees, investment bankers, investors lenders, and other financing sources, and to consultants and advisors of the Receiving Party; and

(e) in the case of Omega, to Collaboration Partners, but in case the Collaboration Partner is only a potential licensee, partner or assignee, only such information that is reasonably necessary or useful for the potential licensee, partner or assignee to evaluate the Technology of interest, including design of experiments conducted under the Workplan, data and results generated under the Workplan and LNP/Licensed Product manufacturing processes, but if a Non-Exclusive License agreement has not been executed, excluding the particular chemical structure and formulation of any lipid nanoparticles (which excluded information may be disclosed to such potential licensee, partner or assignee upon Acuitas' prior written consent);

provided, that (1) where reasonably possible, Receiving Party will notify Disclosing Party of Receiving Party's intent to make any disclosure pursuant to subsections (a) or (b) above sufficiently prior to making such disclosure so as to allow Disclosing Party adequate time to take whatever action it may deem appropriate to protect the confidentiality of the information to be disclosed, and (2) with respect to subsections (d) or (e) above, each of those entities are required to comply with the restrictions on use and disclosure in Section 7.2 (other than investment bankers, investors, lenders, and other financing sources which must be bound prior to disclosure by commercially reasonable obligations of confidentiality). Confidential Information that is required to be disclosed pursuant to subsections (a) or (b) will remain otherwise subject to the confidentiality and non-use provisions of Section 7.1 and Section 7.2. If either Party concludes that a copy of this Agreement must be filed with the United States Securities and Exchange Commission or similar regulatory agency in a country other than the United States, at least [***] ([***]) Business Days in advance of any such filing such Party will provide the other Party with a copy of this Agreement showing any provisions hereof as to which the Party proposes to request confidential treatment, will provide the other Party with a reasonable opportunity to comment on any such proposed redactions and to suggest additional redactions, and will take such Party's reasonable and timely comments into consideration before so filing the Agreement.

7.5 Return of Confidential Information. Upon expiry or earlier termination of the Agreement, upon written request of a Party (such request, if made, to be made within [***] ([***]) months of such expiry or termination) the other Party will destroy or return (as specified in such request) to the requesting Party all copies of the Confidential Information of the requesting Party; *provided*, that a Party may retain: (a) one copy of such Confidential Information for record-keeping purposes, for the sole purpose of ensuring

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compliance with this Agreement; (b) any copies of such Confidential Information as are required to be retained under applicable Laws; (c) any copies of such Confidential Information as are necessary or useful for such Party to exercise a right or fulfill an obligation under this Agreement, including any Non-Exclusive License; and (d) any copies of any computer records and files containing Confidential Information that have been created by such Party's routine archiving/backup procedures, in each case *provided that* such copies are maintained in accordance with this ARTICLE 7.

7.6 Publications. Notwithstanding anything in this Agreement to the contrary, each Party shall be permitted to publish the results of the Program including Workplan Data that constitute the other Party's or joint Confidential Information only with the prior written consent of the other Party, subject to Section 7.3 and Omega's right to publish such results of its development under the applicable Non-Exclusive License agreement in accordance with Section 8.6 thereof. Either Party wishing to make a publication or public presentation of Program results that contains the Confidential Information of the other Party will deliver to the other Party a copy of any proposed written publication or presentation of Program results at least [***] ([***]) days prior to submission for publication or presentation. Each Party will have the right to (a) remove its Confidential Information from the other Party's proposed publications, (b) propose modifications to the publication or presentation for patent reasons, trade secret reasons or business reasons, which proposals the publishing Party will consider in good faith, and (c) request a reasonable delay in publication or presentation in order to protect patentable information in accordance with Article 6. Following the expiration of the applicable time period for review, the publishing Party will be free to submit for publication or otherwise disclose to the public such results, subject to the procedures set forth in the remainder of this Section 7.6. If the nonpublishing Party provides written notice to the publishing Party requesting a delay pursuant to clause (iii) in this Section 7.6, the publishing Party will delay such submission or presentation for a period of an additional [***] ([***]) days to enable the nonpublishing Party to file patent applications on the disclosed subject matter. The publishing Party will thereafter be free to publish or disclose such information, except that subject to Section 7.3 the publishing Party may not disclose any Confidential Information of the nonpublishing Party. Expedited reviews for abstracts or poster presentations, or for other publications that may relate to potential patent applications, may be arranged only with the prior written consent of both Parties. Omega and Acuitas will each comply with standard academic practice regarding authorship of scientific publications and recognition of the contributions of other parties in any publications relating to studies conducted under the Workplan.

7.7 Patents. Except as expressly permitted under this Agreement, neither Party will file a patent application that includes or discloses the Confidential Information of the other Party without the consent of such other Party.

7.8 Terms of this Agreement; Publicity. The Parties agree that the material terms of this Agreement will be treated as Confidential Information of both Parties, and thus may be disclosed only as permitted by Sections 7.2, 7.3 and 7.4. Except as required by applicable Laws (including any securities Laws or the regulations or rules of a securities exchange) or otherwise agreed by the Parties in writing, each Party agrees not to issue any press release or public statement disclosing information relating to the existence of this Agreement or the transactions contemplated hereby or the terms hereof without the prior written consent of the other Party, such consent not to be unreasonably withheld, conditioned or delayed.

ARTICLE 8
Warranties; Covenants; Limitations of Liability; Indemnification

8.1 Representations and Warranties. Each Party represents and warrants to the other as of the Effective Date that (a) it is a corporation duly organized, validly existing, and in good standing under the Laws of the jurisdiction in which it is incorporated, (b) it has the legal right and power to enter into this Agreement, to extend the rights, licenses and options granted or to be granted to the other in this Agreement,

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and to fully perform its obligations hereunder, (c) it has taken all necessary corporate action on its part required to authorize the execution and delivery of this Agreement and the performance of its obligations hereunder, (d) this Agreement has been duly executed and delivered on behalf of such Party, and constitutes a legal, valid, and binding obligation of such Party that is enforceable against it in accordance with its terms limited by applicable bankruptcy, insolvency, reorganization, moratorium and other Laws of general application affecting the enforcement of creditors' rights generally and as may be limited by Laws relating to the availability of specific performance, injunctive relief or other equitable remedies, (e) the execution, delivery and performance of this Agreement by such Party does not violate any Law of any court, governmental body or administrative or other agency having jurisdiction over such Party, (f) no government authorization, consent, approval, license, exemptions of or filing or registration with any court or governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, under any applicable Laws currently in effect, is necessary for the transactions contemplated by this Agreement or for the performance of its obligations under this Agreement, and (g) and during the Term, that its Affiliates, its and their employees, and their consultants and agents have executed agreements or have existing obligations under Law requiring assignment to such Party of all intellectual property and proprietary rights made during the course of and as the result of their association with such Party, and obligating such individuals to maintain as confidential the Confidential Information of a Disclosing Party under this Agreement or any Non-Exclusive License agreement, and of any Third Party which such Party may receive.

8.2 Additional Representations and Warranties of Acuitas. Acuitas hereby represents and warrants to Omega as of the Effective Date as follows:

(a) Impairment. Neither Acuitas nor any of its Affiliates has entered into any agreement or otherwise licensed, granted, assigned, transferred, conveyed or otherwise encumbered or disposed of any right, title or interest in or to any of its assets, including any Technology, that would in any way conflict with or impair the scope of any rights, licenses or options granted to Omega hereunder or that would be granted to Omega under any Non-Exclusive License agreement.

(b) Patents and Know-How. Exhibit 1.1 sets forth a complete and accurate list of all Patents included in the Acuitas Background Technology. Acuitas Controls the Acuitas Background Technology. All Acuitas inventors of the Acuitas Background Technology have validly assigned their rights to such Technology to Acuitas. Acuitas is and will remain entitled to grant to Omega the licenses and rights specified herein or under a Non-Exclusive License during the Term as contemplated by this Agreement, to the Patents and the Know-How within the Acuitas Background Technology. To Acuitas' knowledge, the Patents listed on Exhibit 1.1 have been diligently prosecuted and maintained in accordance with applicable Law. None of the Patents included in the Acuitas Background Technology listed on Exhibit 1.1 are or have been involved in any opposition, cancellation, interference, reissue or reexamination proceeding, and to Acuitas' knowledge as of the Effective Date, no Acuitas Background Technology is the subject of any judicial, administrative or arbitral order, award, decree, injunction, lawsuit, proceeding or stipulation. As of the Effective Date, neither Acuitas nor any of its Affiliates has received any notice alleging that the Patents in the Acuitas Background Technology listed on Exhibit 1.1 are invalid or unenforceable, or challenging Acuitas' ownership of or right to use the Acuitas Background Technology.

(c) Entire LNP Technology. The Acuitas Background Technology licensed to Omega under this Agreement or any Non-Exclusive License agreement comprises all LNP Technology owned or Controlled by Acuitas. [***].

(d) Encumbrances. Acuitas and its Affiliates are not subject to any payment obligations to Third Parties as a result of the execution or performance of this Agreement or the Evaluation Agreement. As of the Effective Date, neither Acuitas nor any of its Affiliates has granted any liens or security interests on the Acuitas Background Technology, and the Acuitas Background Technology is free and clear of any mortgage, pledge, claim, security interest, covenant, easement, encumbrance, lien or charge of any kind.

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(e) Defaults. The execution, delivery and performance by Acuitas of this Agreement and the consummation of the transactions contemplated hereby will not result in any violation of, conflict with, result in a breach of or constitute a default under any understanding, contract or agreement to which Acuitas is a party or by which it is bound, including the [***], in each case as would reasonably be expected to have a material adverse effect on the rights granted to Omega hereunder or under any Non-Exclusive License agreement.

(f) Litigation. There is no action, suit, proceeding or investigation pending or, to the knowledge of Acuitas, currently threatened in writing against or affecting Acuitas that questions the validity of this Agreement, the right of Acuitas to enter into this Agreement or consummate the transactions contemplated hereby or that relates to the Acuitas LNP Technology.

(g) Infringement. Neither Acuitas nor any of its Affiliates has received any notice of any claim, nor does Acuitas or its Affiliates have any knowledge of any basis for any claim, that any Patent, Know-How or other intellectual property owned or controlled by a Third Party would be infringed or misappropriated by the practice of any Acuitas LNP Technology.

(h) Third Party Infringement. To Acuitas' knowledge, no Third Party is infringing or has infringed any Patent within the Acuitas LNP Technology or is misappropriating or has misappropriated any Know-How within the Acuitas LNP Technology.

(i) No Debarment. Neither Acuitas, nor to Acuitas' knowledge any of its employees, have been Debarred or are subject to Debarment.

8.3 Disclaimers. Without limiting the respective rights and obligations of the Parties expressly set forth herein, each Party specifically disclaims any guarantee that the Program will be successful, in whole or in part. EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS AGREEMENT, THE PARTIES MAKE NO REPRESENTATIONS AND EXTEND NO WARRANTY OF ANY KIND, EITHER EXPRESS OR IMPLIED.

8.4 No Consequential Damages. NOTWITHSTANDING ANYTHING IN THIS AGREEMENT OR OTHERWISE, NEITHER PARTY WILL BE LIABLE TO THE OTHER OR ANY THIRD PARTY WITH RESPECT TO ANY SUBJECT MATTER OF THIS AGREEMENT FOR ANY INDIRECT, PUNITIVE, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES; *PROVIDED THAT* THIS SECTION 8.4 WILL NOT APPLY TO BREACHES OF ARTICLES 6 OR 7 OR THE PARTIES' INDEMNIFICATION RIGHTS AND OBLIGATIONS UNDER ARTICLE 8.

8.5 Performance by Others. The Parties recognize that each Party may perform some or all of its obligations under this Agreement through Affiliates, or permitted subcontractors in accordance with Section 3.1(i); *provided, however*, that each Party will remain responsible and liable for the performance by its Affiliates or permitted subcontractors and will cause its Affiliates and permitted subcontractors to comply with the provisions of this Agreement in connection therewith.

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8.6 Indemnification.

(a) Indemnification by Acuitas. Acuitas will indemnify Omega, its Affiliates and their respective directors, officers, employees, Third Party licensors, licensees, permitted subcontractors, Collaboration Partners and agents, and their respective successors, heirs and assigns (collectively, "Omega Indemnitees"), and defend and hold each of them harmless, from and against any and all losses, damages, liabilities, costs and expenses (including reasonable attorneys' fees and expenses) (collectively, "Losses") in connection with any and all suits, investigations, claims or demands of Third Parties (collectively, "Third Party Claims") against the Omega Indemnitees to the extent arising from or occurring as a result of: (i) the breach by Acuitas of any provision of this Agreement or the Evaluation Agreement; or (ii) any negligence or willful misconduct on the part of any Acuitas Indemnitee in the conduct of the Workplan or the work conducted under the Evaluation Agreement; or (iii) the use, practice, license or other exploitation of the Joint IP by or on behalf of Acuitas for its own or a Third Party's account except in each case (i)-(iii) to the extent Omega is obligated to indemnify an Acuitas Indemnitee in accordance with Section 8.6(b).

(b) Indemnification by Omega. Omega will indemnify Acuitas, its Affiliates and their respective directors, officers, employees and agents, and their respective successors, heirs and assigns (collectively, "Acuitas Indemnitees"), and defend and hold each of them harmless, from and against any and all Losses in connection with any and all Third Party Claims against Acuitas Indemnitees to the extent arising from or occurring as a result of: (i) the breach by Omega of any provision of this Agreement or the Evaluation Agreement; or (ii) any negligence or willful misconduct on the part of any Omega Indemnitee in the conduct of the Workplan or the work conducted under the Evaluation Agreement; or (iii) any alleged infringement or misappropriation of Patents or other intellectual property rights by Acuitas in the conduct of the Workplan or the work conducted under the Evaluation Agreement based solely on Acuitas' use of Omega Technology, (iv) the use, practice, license or other exploitation of the Joint IP by or on behalf of Omega for its own or a Third Party's account (other than in connection with any Licensed Product that is the subject of a Non-Exclusive License agreement) except in each case (i)-(iv) to the extent Acuitas is obligated to indemnify Omega in accordance with Section 8.6(a).

(c) Notice of Claim. All indemnification claims provided for in subsections (a) and (b) above will be made solely by such Party to this Agreement (the "Indemnified Party"). The Indemnified Party will promptly notify the indemnifying Party (the "Indemnifying Party") in writing of any Losses or the discovery of any fact upon which the Indemnified Party intends to base a request for indemnification under subsections (a) or (b) above (each such notice, an "Indemnification Claim Notice"), *provided that* the failure to promptly provide such notice and details will not relieve the Indemnifying Party of any of its indemnification obligations hereunder, except to the extent that the Indemnifying Party's defense of the relevant Third Party Claim is prejudiced by such failure. Each Indemnification Claim Notice must contain a description of the claim and the nature and amount of such Loss (to the extent that the nature and amount of such Loss is known at such time). The Indemnified Party will furnish promptly to the Indemnifying Party copies of all papers and official documents received in respect of any Losses and Third Party Claims.

(d) Defense, Settlement, Cooperation and Expenses.

(i) Control of Defense. At its option, the Indemnifying Party may assume the defense of any Third Party Claim by giving written notice to the Indemnified Party within [***] ([***]) days after the Indemnifying Party's receipt of an Indemnification Claim Notice. Upon assuming the defense of a Third Party Claim, the Indemnifying Party may appoint as lead counsel in the defense of the Third Party Claim any legal counsel selected by the Indemnifying Party (the Indemnifying Party will consult with the Indemnified Party with respect to such legal counsel and a possible conflict of interest of such counsel retained by the Indemnifying Party). In the event the Indemnifying Party assumes the defense of a Third Party Claim, the Indemnified Party will immediately deliver to the Indemnifying Party all original notices and documents (including court papers) received by the Indemnified Party in connection with the Third Party Claim.

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(ii) Right to Participate in Defense. Without limiting subsection (i) above, any Indemnified Party will be entitled to participate in, but not control, the defense of such Third Party Claim and to employ counsel of its choice for such purpose; *provided*, *however*, that such employment will be at the Indemnified Party's own cost and expense unless (A) the Indemnifying Party has failed to assume the defense and employ counsel in accordance with subsection (i) above (in which case the Indemnified Party will control the defense) or (B) the Indemnified Party has received a written opinion of counsel, reasonably acceptable to the Indemnifying Party, to the effect that the interests of the Indemnified Party and the Indemnifying Party with respect to such Third Party Claim are sufficiently adverse to prohibit the representation by the same counsel of both Parties under applicable Law, ethical rules or equitable principles, [***].

(iii) Settlement. With respect to any Third Party Claims that relate solely to the payment of money damages in connection with a Third Party Claim and that will not (A) result in the Indemnified Party's becoming subject to injunctive or other relief, (B) include any admission or concession of liability or wrongdoing on the part of the Indemnified Party, or (C) otherwise adversely affect the business or Patents of the Indemnified Party in any manner, and as to which the Indemnifying Party will have acknowledged in writing the obligation to indemnify the Indemnified Party hereunder, the Indemnifying Party will have the sole right to consent to the entry of any judgment, enter into any settlement or otherwise dispose of such Loss, on such terms as the Indemnifying Party, in its sole discretion, will deem appropriate. With respect to all other Losses in connection with Third Party Claims, where the Indemnifying Party has assumed the defense of the Third Party Claim in accordance with subsection (i) above, the Indemnifying Party will have authority to consent to the entry of any judgment, enter into any settlement or otherwise dispose of such Loss; *provided* it obtains the prior written consent of the Indemnified Party (which consent will not be unreasonably withheld, conditioned or delayed). Where the Indemnifying Party has assumed the defense of the Third Party Claim in accordance with subsection (i) above, the Indemnifying Party will not be liable for any settlement or other disposition of a Loss by an Indemnified Party that is reached without the written consent of the Indemnifying Party. Regardless of whether the Indemnifying Party chooses to defend or prosecute any Third Party Claim, no Indemnified Party will admit any liability with respect to or settle, compromise or discharge, any Third Party Claim without the prior written consent of the Indemnifying Party, such consent not to be unreasonably withheld, conditioned or delayed.

(iv) Cooperation. Regardless of whether the Indemnifying Party chooses to defend or prosecute any Third Party Claim, the Indemnified Party will cooperate in the defense or prosecution thereof and will furnish such records, information and testimony, provide such witnesses and attend such conferences, discovery proceedings, hearings, trials and appeals as may be reasonably requested in connection therewith at the Indemnifying Party's expense. Such cooperation will include access during normal business hours afforded to the Indemnifying Party to, and reasonable retention by the Indemnified Party of, records and information that are reasonably relevant to such Third Party Claim, and making indemnified parties and other employees and agents available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder, and the Indemnifying Party will reimburse the Indemnified Party for all its reasonable out-of-pocket costs and expenses in connection therewith.

(v) [***].

8.7 Insurance. Each Party will maintain at its sole cost and expense, an adequate liability insurance or self-insurance program to protect against potential liabilities and risk arising out of activities to be performed under this Agreement and upon such terms (including coverages, deductible limits and self-insured retentions) as are customary in the respective industry of such Party for the activities to be conducted by such Party under this Agreement. The coverage limits set forth herein will not create any limitation on a Party's liability to the other under this Agreement. Upon the request of a Party, the other Party will provide evidence of the insurance coverage required by this Section 8.7.

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ARTICLE 9
Term and Termination

9.1 Term. This Agreement will commence as of the Effective Date and, unless sooner terminated in accordance with the terms of this Article 9 or by mutual written consent of the Parties, will terminate on the first to occur of (a) Omega has reached the Option Limit and (b) third (3rd) anniversary of the Effective Date; *provided*, Omega will have one (1) option to extend the initial three (3) year term for an additional two (2) year period by providing written notice thereof to Acuitas at least six (6) months prior to the third (3rd) anniversary of the Effective Date (such three (3) year period, together with any such two (2) year extension if such extension is requested in accordance with the foregoing, and any extension of an Option exercise period pursuant to Section 10.15, the "Term").

9.2 Termination by Omega.

(a) Breach. Omega will have the right to terminate this Agreement or the Program in full upon delivery of written notice to Acuitas in the event of a material breach by Acuitas of its representations, warranties or obligations under this Agreement or any Non-Exclusive License agreement, *provided that* such breach has not been cured within [***] ([***]) days after written notice thereof is given by Omega to Acuitas specifying the nature of the alleged breach. In the event of a termination of the Program for Acuitas' uncured material breach, the JDC will be disbanded, Acuitas will receive no further reimbursement for FTE Costs or external expenses and Acuitas will conduct a technology transfer in accordance with Section 3.1(f) and provide necessary licenses to Omega or its Third Party designee each as reasonably necessary for Omega or such Third Party designee to complete the conduct of the Program. For avoidance of doubt, termination of the Program pursuant to this Section 9.2(a) will not terminate Omega's reservation of Reserved Targets or the Options, subject to the payment of all fees associated therewith. Unless terminated earlier by Omega in its sole discretion by written notice to Acuitas, any Option that is in effect as of the effective date of termination pursuant to Section 9.2(a), will continue in effect until the earlier of (i) such Option exercise and (ii) expiration of the Term.

(b) Discretionary Termination. Omega will have the right to terminate this Agreement in full at any time without cause or for any or no reason by giving [***] ([***]) days' prior written notice to Acuitas. Upon termination by Omega pursuant to this subsection, Omega will pay to Acuitas all accrued, then-unpaid Target Reservation and Maintenance Fees, and any amounts payable to Acuitas for any Works and Services performed pursuant to the Workplan up through the date of such termination and *provided however*, that if Omega terminates the Agreement within the first year after the Effective Date for any reason other than an acquisition or other change of control of Acuitas or the failure by Acuitas to perform any obligations under this Agreement for a period of more than three (3) months due to a force majeure condition described in Section 10.15, [***].

9.3 Termination by Acuitas. Acuitas will have the right to terminate this Agreement in full upon delivery of written notice to Omega in the event of a material breach by Omega of its representations, warranties or obligations under this Agreement or any Non-Exclusive License (subject to Section 10.2(b) of such Non-Exclusive License), *provided that* such breach has not been cured within [***] ([***]) days after written notice thereof is given by Acuitas to Omega specifying the nature of the alleged breach. Omega hereby agrees that Acuitas is entitled to receive payment of any amounts payable to Acuitas for any Works and Services performed pursuant to the Workplan up through the date of such termination. If Omega disputes in good faith the existence or materiality of a breach specified in a notice provided in accordance with this Section 9.3, and Omega provides Acuitas notice of such dispute within such [***] ([***]) day

cure period, then Acuitas will not have the right to terminate this Agreement under this Section 9.3 unless and until it is finally determined, in accordance with Section 10.1, that Omega has materially breached this Agreement and Omega has failed to cure such breach within [***] ([***]) days following such decision. It is understood and agreed that during the pendency of such dispute, all of the terms and conditions of this Agreement shall remain in effect and the Parties shall continue to perform all of their respective obligations (including payment obligations) hereunder. If Acuitas terminates this Agreement pursuant to this Section 9.3, then Acuitas will have the right, but not the obligation, to terminate any then-existing Non-Exclusive License.

9.4 Termination Upon Bankruptcy. If either Party makes an assignment for the benefit of creditors, appoints or suffers appointment of a receiver or trustee over all or substantially all of its property, files a petition under any bankruptcy or insolvency act in any state or country or has any such petition filed against it which is not discharged within [***] ([***]) days of the filing thereof, then the other Party may thereafter terminate this Agreement effective immediately upon written notice to such Party. All rights and licenses granted under or pursuant to this Agreement by Acuitas are, and will otherwise be deemed to be, for purposes of the relevant provisions of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3 ("BIA"), including Sections 65.11(7), 65.13(9), 72.1 and 246.1 of the BIA; and the relevant provisions of the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36 ("CCAA"), including Sections 32(6) and 36(8) of the CCAA (the BIA and CCAA being referred to collectively as the "Insolvency Legislation"), a grant of a "right to use" "intellectual property" as used in the Insolvency Legislation. The Parties agree that Omega and its Affiliates, as licensees of such rights under this Agreement, will retain and may fully exercise all of their rights and elections under the Insolvency Legislation subject to the payment of amounts provided for herein. Without limiting Omega's rights under the Insolvency Legislation, if Acuitas becomes insolvent or makes an assignment for the benefit of its creditors or there is filed by or against the Acuitas any bankruptcy, receivership, reorganization or similar proceeding pursuant to or under the Insolvency Legislation or otherwise, Omega will be entitled to a copy of any and all such intellectual property and all embodiments of such intellectual property, and the same, if not already in the possession of Omega, will be promptly delivered to Omega (a) if requested by Omega, before this Agreement is rejected, disclaimed, repudiated, rescinded or terminated by or on behalf of Acuitas, within [***] ([***]) days after Omega's written request, unless Acuitas, or its trustee or receiver, elects within [***] ([***]) days to continue to perform all of its obligations under this Agreement, or (b) forthwith, if requested by Omega after any rejection, disclaimer, repudiation, recission or termination of this Agreement by or on behalf of Acuitas, if not previously delivered as provided under clause (a) above. All rights of the Parties under this Section 9.4 and under the relevant intellectual property provisions of the Insolvency Legislation are in addition to and not in substitution of any and all other rights, powers, and remedies that each Party may have under this Agreement, the Insolvency Legislation, and any other applicable Laws.

9.5 Effects of Termination.

(a) In the event of a dispute as to whether Omega has materially breached its payment obligations or Acuitas has materially breached its obligations under the Workplan, Omega will [***]. Upon the request of Omega, the following will apply to any dispute described in the first sentence of this Section 9.5(a): the informal dispute resolution process in Section 10.1(a) will not apply; or the negotiation period for the Executive Officers in Section 10.1(b) will be limited to [***] ([***]) Business Days.

(b) Upon termination by either Party under Sections 9.2, 9.3 or 9.4, (i) Acuitas will terminate all Works and Services in progress in an orderly manner as soon as practical and in accordance with a schedule agreed to by Omega, (ii) Acuitas will use commercially reasonable efforts to terminate or limit any outstanding commitments and costs associated with the Workplan, (iii) Acuitas will deliver to Omega any of Omega's Materials in its possession or control and all deliverables developed through termination or expiration, (iv) [***], and (v) Acuitas will promptly issue a final invoice to Omega and Omega will pay Acuitas within [***] ([***]) days of receipt of such invoice any monies due and owing Acuitas, up to the time of termination or expiration, for Works and Services actually performed and all authorized expenses actually incurred (as specified in the Workplan).

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9.6 Survival. In addition to the termination consequences set forth in Section 9.5, the following provisions will survive termination or expiration of this Agreement, as well as any other provision which by its terms or by the context thereof, is intended to survive such termination: Article 1 (to the extent applicable to any other surviving provisions), Article 6, Article 7 and Article 10 and Section 3.1(f) (with respect to Acuitas' obligation to complete a technology transfer, as applicable), Section 3.3(a), Section 3.3(b) (with respect to the Parties' permitted disclosure and use of Workplan Data), Section 3.3(c)(i) (with respect to the Parties' obligation to return or destroy Materials after expiration or termination of this Agreement), Section 4.2(a), Section 4.2(d)(ii) (in accordance with its terms), Section 5.1(c), Section 5.2 (to the extent that Omega exercises an Option, as applicable), Section 8.3, Section 8.4, Section 8.5, Section 8.6, Section 9.4, Section 9.5 and this Section 9.6. Termination or expiration of this Agreement will not relieve the Parties of any liability or obligation which accrued hereunder prior to the effective date of such termination or expiration nor preclude either Party from pursuing all rights and remedies it may have hereunder or at Law or in equity with respect to any breach of this Agreement nor prejudice either Party's right to obtain performance of any obligation. All other rights and obligations will terminate upon expiration of this Agreement.

ARTICLE 10
Miscellaneous

10.1 Dispute Resolution.

(a) Disputes. Disputes arising under or in connection with this Agreement (other than disputes regarding issues within the purview of the JDC which will be resolved pursuant to Section 2.2(d)) will be resolved pursuant to this Section 10.1; *provided*, *however*, that in the event a dispute cannot be resolved without an adjudication of the rights or obligations of a Third Party (other than any Omega Indemnitees or Acuitas Indemnitees identified in Section 8.6), the dispute procedures set forth Sections 10.1(b) and 10.1(c) will be inapplicable as to such dispute.

(b) Dispute Escalation. In the event of a dispute between the Parties, the Parties will first attempt in good faith to resolve such dispute by negotiation and consultation between themselves or the Workplan Leaders. In the event that such dispute is not resolved on an informal basis within [***] ([***]) days, any Party may, by written notice to the other, have such dispute referred to each Party's Chief Executive Officer or his or her designee (who will be a senior executive), who will attempt in good faith to resolve such dispute by negotiation and consultation for a [***] ([***]) day period following receipt of such written notice.

(c) Dispute Resolution. In the event the Chief Executive Officers of the Parties are not able to resolve such dispute as set forth above, the Chief Executive Officers will together elect whether to submit the dispute to mediation, litigation or arbitration. In the absence of such an agreement, either Party may elect to initiate litigation.

(d) Injunctive Relief. Notwithstanding the dispute resolution procedures set forth in this Section 10.1, in the event of an actual or threatened breach hereunder, the aggrieved Party may seek equitable relief (including restraining orders, specific performance or other injunctive relief) in any court or other forum, without first submitting to any dispute resolution procedures hereunder.

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(e) Tolling. The Parties agree that all applicable statutes of limitation and time-based defenses (such as estoppel and laches) will be tolled while the dispute resolution procedures set forth in this Section 10.1 are pending, and the Parties will cooperate in taking all actions reasonably necessary to achieve such a result.

(f) Prevailing Party. The prevailing Party in any suit related to this Agreement will be entitled to recover from the losing Party [***].

(g) Cumulative Remedies and Irreparable Harm. All rights and remedies of the Parties hereunder will be cumulative and in addition to all other rights and remedies provided hereunder or available by agreement, at Law or otherwise. Each Party acknowledges and agrees that breach of any of the terms or conditions of this Agreement may cause irreparable harm and damage to the other and that such damage may not be ascertainable in money damages and that as a result thereof the non-breaching Party may be entitled to seek from a court equitable or injunctive relief restraining any breach or future violation of the terms contained herein by the breaching Party. Such right to equitable relief is in addition to whatever remedies either Party may be entitled to as a matter of Law or equity, including money damages.

10.2 Invoices and Payments. All invoices to be delivered to Omega hereunder shall be delivered in accordance with Section 10.11 or in such other manner specified by Omega from time to time. All amounts specified in, and all payments to be made by Omega under, this Agreement will be in U.S. dollars and will be paid by wire transfer to such bank account as Acuitas may designate at least [***] ([***]) Business Days before such payment is due. Omega may withhold from payments due to Acuitas amounts for payment of any withholding tax that is required by Law to he paid to any taxing authority with respect to such payment. Omega will provide Acuitas all relevant documents and correspondence, and will also provide to Acuitas any other cooperation or assistance on a reasonable basis as may be necessary to enable Acuitas to claim exemption from such withholding taxes and to receive a refund of such withholding tax or claim a foreign tax credit. Upon the request of Acuitas, Omega will give proper evidence from time to time as to the payment of any such tax.

10.3 Relationship of Parties. Nothing in this Agreement is intended or will be deemed to constitute a partnership, agency, employer-employee or joint venture relationship between the Parties. No Party will incur any debts or make any commitments for the other, except to the extent, if at all, specifically provided therein. There are no express or implied Third Party beneficiaries hereunder.

10.4 Compliance with Law. Each Party will perform or cause to be performed any and all of its obligations or the exercise of any and all of its rights hereunder in good scientific manner and in compliance with all applicable Law.

10.5 Governing Law. This Agreement will be governed by and construed in accordance with the Laws of the state of New York, United States of America, without respect to its conflict of Laws rules, excluding (a) any of its conflicts of laws principles to the contrary; (b) the United Nations Conventions on Contracts for the International Sale of Goods; (c) the 1974 Convention on the Limitation Period in the International Sale of Goods; and (d) the Protocol amending the 1974 Convention on the Limitation Period in the International Sale of Goods, done at Vienna, April 11, 1980; and *provided that* any dispute relating to the scope, validity, enforceability or infringement of any Patents or Know-How will be governed by, and construed and enforced in accordance with, the substantive Laws of the jurisdiction in which such Patents or Know-How apply.

10.6 Counterparts; Facsimiles. This Agreement may be executed in one or more counterparts, each of which will be deemed an original, and all of which together will be deemed to be one and the same instrument. Facsimile or PDF execution and delivery of this Agreement by either Party will constitute a legal, valid and binding execution and delivery of this Agreement by such Party.

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10.7 Headings; Rule of Construction; Interpretation.

(a) Headings. All headings in this Agreement are for convenience only and will not affect the meaning of any provision hereof.

(b) Waiver of Rule of Construction. Each Party has had the opportunity to consult with counsel in connection with the review, drafting and negotiation of this Agreement. Accordingly, the rule of construction that any ambiguity in this Agreement will be construed against the drafting Party will not apply.

(c) Interpretation. Whenever any provision of this Agreement uses the term "including" (or "includes"), such term will be deemed to mean "including without limitation" (or "includes without limitation"). "Herein," "hereby," "hereunder," "hereof" and other equivalent words refer to this Agreement as an entirety and not solely to the particular portion of this Agreement in which any such word is used. In this Agreement, the word "or" means "and/or". All definitions set forth herein will be deemed applicable whether the words defined are used herein in the singular or the plural. Unless otherwise provided, all references to Sections and Exhibits in this Agreement are to Sections and Exhibits of this Agreement. References to any Sections include Sections and subsections that are part of the related Section.

10.8 Further Assurances. Each Party shall take all customary and reasonable actions and do all things reasonably necessary or proper, including under applicable Law, to make effective and further the intents and purposes of the transactions contemplated by this Agreement, including executing any further instruments reasonably requested by the other Party.

10.9 Binding Effect. This Agreement will inure to the benefit of and be binding upon the Parties, their Affiliates, and their respective lawful successors and assigns.

10.10 Assignment. This Agreement may not be assigned by either Party, nor may either Party delegate its obligations or otherwise transfer licenses or other rights created by this Agreement, except as expressly permitted hereunder, without the prior written consent of the other Party, which consent will not be unreasonably withheld, conditioned or delayed; *provided*, that either Party may assign this Agreement in whole or in part without such consent to an Affiliate or to its successor in connection with the sale of all or substantially all of its assets or business or that portion of its business pertaining to the subject matter of this Agreement (whether by merger, consolidation or otherwise); *provided that* such Affiliates or Third Party agree to be bound by this Agreement.

10.11 Notices. All notices, requests, demands and other communications required or permitted to be given pursuant to this Agreement will be in writing and will be deemed to have been duly given upon the date of receipt if delivered by hand, email, recognized international overnight courier, or registered or certified mail, return receipt requested, postage prepaid to the following addresses:

If to Omega:
Omega Therapeutics, Inc.
20 Acorn Park Drive
Cambridge, MA 02140
U.S.A.
Attention: Chief Executive Officer
Email: [***]

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With a copy to:	Omega Therapeutics, Inc. 20 Acorn Park Drive Cambridge, MA 02140 U.S.A. Attention: Legal Department Email: [***]
If to Acuitas:	Acuitas Therapeutics Inc. 6190 Agronomy Road, Suite 405 Vancouver, B.C. Canada V6T 1Z3 Attention: President and CEO Email: [***]
With a copy to:	McCarthy Tetrault LLP Suite 2400 745 Thurlow Street Vancouver, B.C. Canada V6E 0C5 Attention: [***] Email: [***]

Either Party may change its designated address by notice to the other Party in the manner provided in this Section 10.11.

10.12 Amendment and Waiver. This Agreement may be amended, supplemented, or otherwise modified only by means of a written instrument signed by both Parties; *provided that* any unilateral undertaking or waiver made by one Party in favor of the other will be enforceable if undertaken in a writing signed by the Party to be charged with the undertaking or waiver. Any waiver of any rights or failure to act in a specific instance will relate only to such instance and will not be construed as an agreement to waive any rights or fail to act in any other instance, whether or not similar.

10.13 Severability. In the event that any provision of this Agreement will, for any reason, be held to be invalid or unenforceable in any respect, such invalidity or unenforceability will not affect any other provision hereof, and the Parties will negotiate in good faith to modify the Agreement to preserve (to the extent possible) their original intent.

10.14 Entire Agreement. The Parties agree that the Evaluation Agreement terminates as of the Effective Date. This Agreement together with any Non-Exclusive License agreements and the Joint Prosecution and Maintenance Agreement (including all appendices and exhibits hereto and thereto) entered into during the Term are the sole agreements with respect to their subject matter and supersede all other agreements and understandings between the Parties with respect to same, including the Evaluation Agreement and the Confidential Disclosure Agreement.

10.15 Force Majeure. Neither Acuitas nor Omega will be liable for failure of or delay in performing obligations set forth in this Agreement (other than any obligation to pay monies when due), and neither will be deemed in breach of such obligations, if such failure or delay is due to natural disasters or any causes reasonably beyond the control of such Party; *provided that* the Party affected will promptly notify the other of the force majeure condition and will exert reasonable efforts to eliminate, cure or overcome any such causes and to resume performance of its obligations as soon as possible. If such force majeure event affects Acuitas' ability to timely perform its obligations under the Workplan, then [***].

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[Signature page to follow]

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IN WITNESS WHEREOF, the Parties have caused this Development and Option Agreement to be executed by their respective duly authorized officers as of the Effective Date.

ACUITAS THERAPEUTICS, INC.

By: /s/ Thomas Madden
(Signature)

Name: Thomas Madden

Title: President & CEO

OMEGA THERAPEUTICS, INC.

By: /s/ Mahesh Karande
(Signature)

Name: Mahesh Karande

Title: President & CEO

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EXHIBIT 1.1

PATENTS IN THE ACUITAS BACKGROUND TECHNOLOGY

[***]

TBD = To Be Determined
NP-filed = Non-provisional filed

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EXHIBIT 3.1(a)

WORKPLAN

[***]

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EXHIBIT 3.1(f)

[***]

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EXHIBIT 4.2

FORM OF TARGET NOTICE: HUMAN GENOME TARGET(S)

[***]

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FORM OF TARGET NOTICE: PROTEIN TARGET(S) (OMEGA CONTROLLER(S))

[***]

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EXHIBIT 5.2(b)

FORM OF NON-EXCLUSIVE LICENSE AGREEMENT

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NON-EXCLUSIVE LICENSE AGREEMENT

by and between

ACUITAS THERAPEUTICS, INC.

and

OMEGA THERAPEUTICS, INC.

dated

March 22, 2021

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NON-EXCLUSIVE LICENSE AGREEMENT

THIS NON-EXCLUSIVE LICENSE AGREEMENT ("License Agreement"), dated as of March 22, 2021 (the "License Agreement Effective Date"), is made by and between Acuitas Therapeutics, Inc., a British Columbia corporation ("Acuitas"), and Omega Therapeutics, Inc., a Delaware corporation ("Omega"). Each of Acuitas and Omega may be referred to herein as a "Party" or together as the "Parties."

WHEREAS, Acuitas has proprietary LNP Technology (as defined below);

WHEREAS, Omega has expertise and intellectual property relating to gene modulating therapeutics, including Genome Modulating Constructs that encode Omega Controllers (as such terms are defined below);

WHEREAS, Acuitas and Omega are parties to that certain Development and Option Agreement dated October 5, 2020 (the "Development and Option Agreement"), pursuant to which Omega has options to take licenses under the Licensed Technology (as defined below) with respect to Omega's Genome Modulating Constructs; and

WHEREAS, pursuant to the terms of the Development and Option Agreement, Omega has exercised an option with respect to a Licensed Product (as defined below) and the Parties are now entering into a licensing arrangement whereby Omega will have a license under the Licensed Technology to develop and commercialize such Licensed Product.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the amount and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE 1
Definitions

The following terms and their correlatives will have the following meanings:

1.1 "Acuitas Indemnitees" has the meaning set forth in Section 9.6(a).

1.2 "Acuitas Patents" has the meaning set forth in Section 7.2(a)(i).

1.3 "Acuitas Background Technology" has the meaning set forth in the Development and Option Agreement.

1.4 "Acuitas LNP Technology" has the meaning set forth in the Development and Option Agreement.

1.5 "Acuitas Sole Technology" has the meaning set forth in the Development and Option Agreement.

1.6 "Affiliate" of a person or entity means any other person or entity which (directly or indirectly) is controlled by, controls or is under common control with such person or entity. For the purposes of this definition, the term "control" (including, with correlative meanings, the terms "controlled by" and "under common control with") as used with respect to an entity will mean (a) in the case of a corporate entity, direct or indirect ownership of voting securities entitled to cast more than fifty percent (50%) of the

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votes in the election of directors, or (b) in the case of a non-corporate entity, direct or indirect ownership of more than fifty percent (50%) of the equity interests with the power to direct the management and policies of such entity; *provided that* if local Law restricts foreign ownership, control will be established by direct or indirect ownership of the maximum ownership percentage that may, under such local Law, be owned by foreign interests.

1.7 "Backup Licensed Product" means any product that (a) is directed to the same [***] as the Lead Licensed Product, (b) includes (i) Omega Controller(s) [***], and (ii) that results from [***], and (c) incorporates or utilizes any LNP Technology that is Controlled by Acuitas or its Affiliates as of the License Agreement Effective Date or at any time during the Term.

1.8 "Backup Product Notice" has the meaning set forth in Section 3.1(a).

1.9 "Bridging Work" has the meaning set forth in Section 3.1(b).

1.10 "Business Day" means mean a day on which banking institutions in both Boston, Massachusetts, USA and Vancouver, British Columbia, Canada are open for business.

1.11 "Calendar Quarter" means the respective periods of three (3) consecutive calendar months ending on March 31, June 30, September 30 and December 31; *provided*, that (a) the first Calendar Quarter of the Term will begin on the License Agreement Effective Date and end on the first to occur of March 31, June 30, September 30 or December 31 thereafter and the last Calendar Quarter of the Term will end on the last day of the Term, and (b) the first Calendar Quarter of a Royalty Term for a Licensed Product in a country will begin on the First Commercial Sale of such Licensed Product in such country and end on the first to occur of March 31, June 30, September 30 or December 31 thereafter and the last Calendar Quarter of a Royalty Term will end on the last day of such Royalty Term.

1.12 "cGMP" means current Good Manufacturing Practices as specified in Parts 210 and 211 of Title 21 of the U.S. C.F.R., ICH Guideline Q7A, or equivalent Laws of an applicable Regulatory Authority at the time of manufacture.

1.13 "CMO" has the meaning set forth in Section 2.3(a).

1.14 "Combination Product" means a product that includes at least one additional active ingredient other than a Licensed Product sold in conjunction with or used in combination with a Licensed Product (whether packaged together or packaged separately but sold together for a single price). Drug delivery vehicles and excipients will not be deemed to be "active ingredients," except in the case where such delivery vehicle or excipient is recognized as an active ingredient in accordance with 21 C.F.R. 210.3(b)(7) or equivalent Laws in other jurisdictions; *provided, however*, that should the lipid nanoparticle components of a Licensed Product be characterized as "active ingredients" at any time during the Term, such lipid nanoparticles will not be considered an "active ingredient" for the purposes of this definition.

1.15 "Confidential Disclosure Agreement" means the Confidential Disclosure Agreement between the Parties dated December 17, 2019.

1.16 "Confidential Information" has the meaning set forth in Section 8.1.

1.17 "Control" or "Controlled" means, with respect to a particular Technology, Acuitas owns or has a license to use and practice such Technology and has the right to grant a license or sublicense to such Technology without violating the terms of any agreement with any Third-Party and without owing any milestone, royalty or other monetary obligations to a Third-Party under the terms of any agreement with such Third-Party.

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1.18 "Covered" and "Covering" means, with reference to a Licensed Product, that without the licenses granted to Omega hereunder, the manufacture, development or commercialization of such Licensed Product would infringe a Valid Claim of an LNP Technology Patent.

1.19 "Debar", "Debarred" or "Debarment" means (a) being debarred, or being subject to a pending debarment, pursuant to section 306 of the FDCA, 21 U.S.C. § 335a, (b) being listed by any federal and/or state agencies, excluded, debarred, suspended or otherwise made ineligible to participate in federal or state healthcare programs or federal procurement or non-procurement programs (as that term is defined in 42 U.S.C. § 1320a-7b(f)), or being subject to any pending process by which any such listing, exclusion, debarment, suspension or other ineligibility could occur, (c) being disqualified by any government or regulatory agency from performing specific services, or being subject to a pending disqualification proceeding, or (d) being convicted of a criminal offense related to the provision of healthcare items or services or being subject to any pending criminal action related to the provision of healthcare items or services.

1.20 "Development and Option Agreement" has the meaning set forth in the Preamble.

1.21 "Diligent Efforts" means, with respect to the efforts to be expended by a Party, active and sustained efforts to conduct the applicable activity, or to attempt to achieve the applicable requirement or goal, in a prompt and expeditious manner, as is reasonably practicable under the circumstances and the terms of this License Agreement.

1.22 "Disclosing Party" has the meaning set forth in Section 8.1.

1.23 "Dollars" means United States dollars.

1.24 "Escrow Agent" means the Third-Party escrow agent designated by Acuitas and reasonably acceptable to Omega, which escrow agent will initially be [***].

1.25 "Executive Officers" has the meaning set forth in Section 11.1(b).

1.26 "Evaluation Agreement" means the Technology Evaluation Agreement between the Parties effective as of March 11, 2020.

1.27 "Field of Use" means all human therapeutic or prophylactic uses.

1.28 "First Commercial Sale" means the first sale for use or consumption for which revenue has been recognized of any Licensed Product in a country after all required Marketing Authorization Approvals for commercial sale of such Licensed Product have been obtained in such country. A sale for compassionate or named patient use, test marketing or clinical trial purposes will not constitute a First Commercial Sale.

1.29 "FTE" means the work of a full-time person for one year, or more than one person working the equivalent of a full-time person for one year, where "full-time" is determined by the standard practices in the biopharmaceutical industry in the geographic area in which such personnel are working, but means 1840 hours per year, in the performance of the agreed activities for the Technology Transfer or Bridging Work, including scientific management oversight as reasonably required.

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1.30 "FTE Costs" mean the amount obtained by multiplying the number of actual FTEs employed by Acuitas in the conduct of the agreed activities for the Technology Transfer by an annual rate per FTE equal to [***] Dollars (US$[***]), which [***].

1.31 "GAAP" means generally accepted accounting principles in the United States.

1.32 "Genome Modulate" means to downregulate or upregulate the expression of a Human Genome Target(s) for human therapeutic or prophylactic applications.

1.33 "Genome Modulating Construct" means a construct consisting of one or more mRNA Constructs that encode [***] Protein Targets that are Omega Controllers designed to Genome Modulate [***] Human Genome Targets.

1.34 "Human Genome Target" means

(a) a naturally occurring human gene, including all coding, non-coding and regulatory regions thereof, as identified by the applicable transcript identifier (*i.e.*, NCBI Refseq transcript ID), gene identifier (*i.e.*, NCBI Refseq Gene ID), gene name and synonyms and nucleotide sequence coordinates, gene transcript and nucleotide sequence; or

(b) any naturally occurring non-coding region of the human genome including transcriptional regulatory elements, non-protein coding RNA and intergenic regions; or

(c) a gene encoded by any nucleotide sequence of a human pathogen residing in a human cell *in vivo*; or

(d) any gene that is not covered by subclause (a) or (b) above, together with any variants of such gene, including the wild type and naturally occurring mutant and allelic variants, *provided however that* any such variant (i) encodes a protein with substantially similar mechanism of action and biological activity to the protein product of the original (reference) gene and (ii) has a coding region with [***] percent ([***]%) sequence identity to the coding region of the original (reference) gene.

For clarity, a nucleotide sequence may be considered to encode a protein regardless of whether such sequence contains a start codon.

1.35 "Indemnification Claim Notice" has the meaning set forth in Section 9.6(c).

1.36 "Indemnified Party" has the meaning set forth in Section 9.6(c).

1.37 "Indemnifying Party" has the meaning set forth in Section 9.6(c).

1.38 "Initial Payment Date" has the meaning set forth in Section 4.1.

1.39 "Insolvency Legislation" has the meaning set forth in Section 10.4.

1.40 "Insulated Genomic Domain" means [***].

1.41 "Joint IP" has the meaning set forth in the Development and Option Agreement.

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1.42 "Know-How" means all Materials and all confidential and proprietary commercial, technical, scientific and other know-how and information, trade secrets, knowledge, technology, methods, processes, practices, formulae, instructions, skills, techniques, procedures, experiences, ideas, technical assistance, designs, drawings, assembly procedures, computer programs, specifications, data and results (including biological, chemical, pharmacological, toxicological, pharmaceutical, physical and analytical, preclinical, clinical, safety, manufacturing and quality control data and know-how, and including study designs and protocols), in all cases, *provided that* such information is confidential and proprietary, and regardless of whether patentable, in written, electronic or any other form now known or hereafter developed.

1.43 "Know-How Royalties" has the meaning set forth in Section 4.3(a).

1.44 "Late Stage Development" means, with respect to a product, that first dosing under Phase 2 Studies has been initiated.

1.45 "Law" or "Laws" means all laws, statutes, rules, regulations, orders, judgments or ordinances having the effect of law of any federal, national, multinational, state, provincial, county, city or other political subdivision.

1.46 "Lead Licensed Product" means the product consisting of Protein Targets that are Omega Controllers and associated Human Genome Target(s) identified on Appendix 1.46 hereto, where such product is derived from, incorporates, or utilizes any LNP Technology that is Controlled by Acuitas or its Affiliates as of the License Agreement Effective Date or at any time during the Term. Upon replacement of the Lead Licensed Product with a Backup Licensed Product, the Backup Licensed Product will become the Lead Licensed Product hereunder. For the avoidance of doubt, any product consisting of Protein Targets that are Omega Controllers that have at least [***] percent ([***]%) amino acid sequence identity to the Protein Targets that are Omega Controllers identified on Appendix 1.46 (or to the Protein Targets that are Omega Controllers in any Backup Licensed Product that becomes the Lead Licensed Product) will also be a Lead Licensed Product if such product is derived from, incorporates, or utilizes any LNP Technology that is Controlled by Acuitas or its Affiliates as of the License Agreement Effective Date or at any time during the Term.

1.47 "License Agreement" has the meaning set forth in the Preamble.

1.48 "License Agreement Effective Date" has the meaning set forth in the Preamble.

1.49 "License Maintenance Fees" means the fees set forth in Section 4.1.

1.50 "Licensed Product" means, subject to Section 3.1, the Lead Licensed Product.

1.51 "Licensed Technology" means LNP Technology that is (a) Controlled by Acuitas or its Affiliates, (i) as of the License Agreement Effective Date or (ii) and generated or obtained by Acuitas or its Affiliates during the Term (including the Acuitas Background Technology, Acuitas Sole Technology, but excluding Acuitas' interest in any Joint IP), and (b) necessary or useful for the research, development, manufacture, use, sale or other exploitation of a Licensed Product. Without limiting the generality of this definition, the Patents included in the Licensed Technology as of the License Agreement Effective Date are listed in Appendix 1.51 attached hereto.

1.52 "LNP" means lipid nanoparticles.

1.53 "LNP Technology" means any Technology that claims, embodies or incorporates delivery systems (and components thereof) based on or incorporating LNPs.

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1.54 "LNP Technology Patent(s)" means Patents included in the Licensed Technology, including any future Patent that becomes part of the Licensed Technology during the Term.

1.55 "Losses" has the meaning set forth in Section 9.6(a).

1.56 "Major Market Country" means [***].

1.57 "Marketing Authorization Approval" means, with respect to a country or extra-national territory, any and all approvals (including a New Drug Application or Biologics License Application approved by the FDA), licenses, registrations or authorizations of any Regulatory Authority necessary in order to commercially distribute, sell or market a product in such country or some or all of such extra-national territory, including any pricing or reimbursement approvals.

1.58 "Materials" has the meaning set forth in the Development and Option Agreement.

1.59 "Milestone Event" has the meaning set forth in Section 4.2.

1.60 "Milestone Payment" has the meaning set forth in Section 4.2.

1.61 "Minimum Royalty" has the meaning set forth in Section 4.3(c).

1.62 "mRNA Construct" means any mRNA that encodes [***] Protein Targets and any associated non-coding sequences, including any cap sequence, 5' UTR, 3'UTR, and any polyadenylation sequences. The term "mRNA Construct" also includes the chemistry of natural and non-natural nucleic acids, and other chemical modifications associated with such mRNA and associated non-coding sequences.

1.63 "Net Sales" means, with respect to any Licensed Product, [***].

1.64 "Omega Controller(s)" means a Protein Target that has a DNA targeting domain and an effector domain and that is designed to Genome Modulate either (a) a single Human Genome Target or (b) multiple Human Genome Targets within a single Insulated Genomic Domain.

1.65 "Omega Sole Technology" has the meaning set forth in the Development and Option Agreement.

1.66 "Party" and "Parties" has the meaning set forth in the Preamble.

1.67 "Patent(s)" means an (a) issued patent, a patent application, and a future patent issued from any such patent application, (b) a future patent issued from a patent application filed in any country worldwide that claims priority from a patent or patent application included in (a), (c) any additions, divisions, continuations, continuations-in-part, invention certificates, substitutions, reissues, reexaminations, extensions, registrations, utility models, supplementary protection certificates and renewals based on any patent or patent application under (a) or (b), but not including any rights that give rise to regulatory exclusivity periods (other than supplementary protection certificates, which will be treated as "Patents" hereunder), and (d) any counterpart of any patent or patent application under (a), (b) or (c) filed in any country worldwide.

1.68 "Patent Costs" means the reasonable, documented, out-of-pocket costs and expenses paid to outside legal counsel, and filing and maintenance expenses, actually and reasonably incurred by a Party in prosecuting and maintaining Patents.

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1.69 "Patent Royalties" has the meaning set forth in Section4.3(a).

1.70 "Phase 1 Study" means a human clinical trial of a Licensed Product in any country, the primary purpose of which is the determination of safety and which may include the determination of metabolism and pharmacologic actions of the Licensed Product in humans, the side effects associated with increasing doses, and, if possible, to gain early evidence on effectiveness, as more fully defined in 21 C.F.R. § 312.21(a) or its successor regulation, or the equivalent in any foreign country.

1.71 "Phase 2 Study" means a human clinical trial of a Licensed Product in any country, the primary purpose of which is to evaluate the effectiveness of the Licensed Product for a particular indication or indications in patients with the disease or condition under study and to determine the common short-term side effects and risks associated with the Licensed Product, as more fully defined in 21 C.F.R. § 312.21(b) or its successor regulation, or the equivalent in any foreign country.

1.72 "Phase 3 Study" means a human clinical trial of a Licensed Product in any country, the primary purpose of which is to gather the additional information about effectiveness and safety that is needed to evaluate the overall benefit-risk relationship of the Licensed Product and to provide an adequate basis for physician labeling, as more fully defined in 21 C.F.R. § 312.21(c) or its successor regulation, or the equivalent in any foreign country.

1.73 "Protein Target" means either

(a) any naturally occurring protein encoded by a specific gene locus, as identified by the applicable transcript identifier (*i.e.*, NCBI Refseq transcript ID), gene identifier (*i.e.*, NCBI Refseq Gene ID), gene name and synonyms and DNA sequence coordinates and the applicable amino acid sequence, together with all variants of such protein, including the wild type, naturally occurring variants, engineered variants wherein modifications to the native amino acid sequence have been introduced (for example, mutated versions, derivatives or fragments), and species homologs and orthologs thereof, *provided however that* any such naturally occurring variant, engineered variant, or species homolog or ortholog possesses substantially similar mechanism of action and biological activity to the naturally occurring human protein (for example immunogenicity in case of antigens); or

(b) any protein that is not covered by subclause (a) above (together with any variants, mutated versions, derivatives or fragments of such protein, *provided that* any such variant, mutated version, derivative or fragment possesses substantially similar mechanism of action and biological activity as such protein and has greater than [***] percent ([***]%) sequence identity to the reference amino acid sequence provided by Omega to the Escrow Agent).

1.74 "Receiving Party" has the meaning set forth in Section 8.1.

1.75 "Regulatory Authority" means any national (*e.g.*, the United States Food and Drug Administration ("FDA")), supra-national (*e.g.*, the European Medicines Agency), regional, state or local regulatory agency, department, bureau, commission, council or other governmental authority, in any jurisdiction in the world, involved in the granting of Marketing Authorization Approval.

1.76 "Regulatory Exclusivity" means with respect to any country or other jurisdiction in the Territory, an additional market protection, other than Patent protection, granted by a Regulatory Authority in such country or other jurisdiction which confers an exclusive commercialization period during which Omega or its Affiliates or Sublicensees have the exclusive right to market and sell a Licensed Product in such country or other jurisdiction through a regulatory exclusivity right (*e.g.*, new chemical entity exclusivity, new use or indication exclusivity, new formulation exclusivity, orphan drug exclusivity, pediatric exclusivity, or any applicable data exclusivity).

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1.77 "Royalties" has the meaning set forth in Section 4.3(a).

1.78 "Royalty Term" has the meaning set forth in Section 4.3(d).

1.79 "Solely Owned Technology" has the meaning set forth in Article 5.

1.80 "Sublicensee" means any Third-Party that is granted a sublicense as permitted by Section 2.2, either directly by Omega or its Affiliates or indirectly by any other Sublicensee hereunder.

1.81 "Technology" means collectively Patents and Know-How.

1.82 "Technology Transfer" has the meaning set forth in Section 2.3(a).

1.83 "Technology Transfer Plan" has the meaning set forth in Section 2.3(a).

1.84 "Term" has the meaning set forth in Section 10.1.

1.85 "Territory" means worldwide.

1.86 "Third-Party" means any person or entity other than Omega, Acuitas and their respective Affiliates.

1.87 "Third-Party Claims" has the meaning set forth in Section 9.6(a).

1.88 "Third-Party Payments" has the meaning set forth in Section 4.3(b).

1.89 "Transferred Technology" has the meaning set forth in Section 2.3(a).

1.90 "Valid Claim" means a claim of (a) an issued patent included in the Licensed Technology which has not expired or been abandoned and which has not been disclaimed, canceled, revoked or held invalid or unenforceable by a court or administrative agency of competent jurisdiction from which no further appeal is possible and that is not admitted to be invalid or unenforceable through reissue, disclaimer or otherwise, or (b) a pending patent application included in the Licensed Technology which claim is being actively prosecuted and which has not been (i) canceled, (ii) withdrawn from consideration, (iii) finally determined to be unallowable by the applicable governmental authority (and from which no appeal is or can be taken), (iv) abandoned, or (v) pending for more than five (5) years from the date of filing of such patent application.

1.91 "Omega Indemnitees" has the meaning set forth in Section 9.6(b).

1.92 "Workplan Data" has the meaning set forth in the Development and Option Agreement.

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ARTICLE 2
License Grant; Technology Transfer

2.1 License by Acuitas.

(a) License. Subject to the terms and conditions of this License Agreement, Acuitas hereby grants to Omega a non-exclusive license, with the right to sublicense only as permitted by Section 2.2(b), under the Licensed Technology, to research, develop, have developed, make, have made, keep, use and have used, sell, offer for sale, have sold, import and have imported, export and have exported and otherwise commercialize and exploit Licensed Products in the Field of Use in the Territory.

(b) License Limitations. No licenses or other rights are granted by Acuitas hereunder to use any trademark, trade name, trade dress or service mark owned or otherwise Controlled by Acuitas or any of its Affiliates. All licenses and other rights are or will be granted only as expressly provided in this License Agreement, and no other licenses or other rights are or will be created or granted by either Party hereunder by implication, estoppel or otherwise.

2.2 Sublicensing Rights.

(a) Transfer. The license granted in Section 2.1 is transferable only upon a permitted assignment of this License Agreement in accordance with Section 11.11.

(b) Omega Sublicenses. The license granted in Section 2.1 may be sublicensed (with the right to sublicense through multiple tiers), in full or in part, by Omega, its Affiliates or Sublicensees to Omega's Affiliates and Third-Parties, *provided*, that for any sublicense to Third-Parties:

(i) Each sublicense will be in writing and on terms consistent with and subject to the terms of this License Agreement;

(ii) Omega will provide Acuitas with a copy of any sublicense agreement with a Sublicensee that includes commercialization rights within [***] ([***]) days of execution thereof, which sublicense agreement may be redacted as necessary to protect commercially sensitive information and will be treated as Omega's Confidential Information hereunder;

(iii) Omega will be responsible for any and all obligations of such Sublicensee as if such Sublicensee were Omega hereunder; and

(iv) Any sublicense granted by Omega to any rights licensed to it hereunder will terminate immediately upon the termination of the license from Acuitas to Omega and its Affiliates with respect to such rights; *provided*, that such sublicensed rights will not terminate if, as of the effective date of such termination pursuant to Sections 10.2, 10.3(a) or 10.4, a Sublicensee is not in material default of its obligations under its sublicense agreement, and within [***] ([***]) days of such termination, the Sublicensee agrees in writing to be bound directly to Acuitas under a license agreement substantially similar to this License Agreement with respect to the rights sublicensed hereunder, substituting such Sublicensee for Omega.

(c) Subcontractors. For clarity purposes, Omega is entitled to engage contract research organizations, contract manufacturing organizations and other service providers for the development and manufacture of Licensed Products on behalf of Omega. To the extent such contract organizations and service providers require a license to perform such subcontracted activities under applicable Laws, Omega is entitled to grant a limited research or manufacturing sublicense (as applicable) without an obligation to meet the conditions of Section 2.2(b)(ii) and 2.2(b)(iv).

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2.3 Technology Transfer.

(a) Technology Transfer. After the License Agreement Effective Date and promptly upon written request by Omega (and in any event within [***] ([***]) days following designation of the applicable CMO (as defined below), *provided* such CMO is able to support this timeline), Acuitas will conduct a single full transfer of the then-current formulation process, raw materials supply and analytical characterization for the manufacture of Licensed Product and related Know-How (the "Transferred Technology"), to a single cGMP contract manufacturing organization ("CMO") designated by Omega and [***] (the "Technology Transfer") pursuant to a mutually agreed plan (the "Technology Transfer Plan"). Acuitas will provide reasonable assistance to enable such CMO to manufacture such Licensed Product. Initiation of such technology transfer will be determined by Omega and will be for the then current formulation of Licensed Product. [***]. For clarity, the then-current formulation of Licensed Product will mean a single LNP formulation previously tested by Omega in accordance with the Workplan (as defined in the Development and Option Agreement). [***].

(b) Activities. Acuitas will in particular:

(i) transfer to the CMO all documents relating to Licensed Technology necessary or useful for the manufacture of Licensed Products, including documents relating to the Transferred Technology, and that are owned or Controlled by Acuitas;

(ii) allow Omega to monitor the progress of the transfer and to confirm whether the transfer has been successfully completed;

(iii) provide training to the CMO by fully qualified and experienced employees or contractors of Acuitas in respect of the manufacture of Licensed Products. Unless otherwise agreed, the training will be provided at the CMO's site. For purposes of the training, Acuitas will make available at least two (2) experienced and competent Acuitas FTEs, the specific qualification of the Acuitas FTEs and the details of the training to be further described in the Technology Transfer Plan; and

(iv) provide ongoing technical support in relation to the Transferred Technology to the CMO, as reasonably requested by Omega from time to time.

(c) Diligence. Acuitas will perform the Technology Transfer in a professional manner and in accordance with the Technology Transfer Plan and use Diligent Efforts to meet the objectives and timelines set forth therein. Acuitas will ensure that the CMO is trained and empowered to perform the manufacturing. It is understood that successful Technology Transfer cannot be guaranteed and Acuitas will not be found not to have used Diligent Efforts based on the failure by the CMO to achieve any particular result, unless Acuitas contributed to or caused such failure.

(d) Intellectual Property. Any intellectual property generated during the Technology Transfer will be included in Acuitas Sole Technology, Omega Sole Technology or Joint IP, as the case may be, as set forth in the Development and Option Agreement, and will be subject to Sections 6.2, 6.3, 6.4, 6.5, 7.1, 7.2, 7.3, 7.4, 7.5, 7.6 and 7.7 of the Development and Option Agreement, as such provisions may be further subject to the provisions of this License Agreement.

(e) Payment. Omega will reimburse Acuitas on [***] for (i) FTE Costs based on the number of hours worked by Acuitas' FTEs, and (ii) any reasonable external costs approved by Omega in advance that are incurred by Acuitas, in each case in the performance of the agreed technology transfer activities for the Technology Transfer. Upon request by Omega, Acuitas will also submit an estimate of such costs to Omega within [***] ([***]) days after the end of such Calendar Quarter. Acuitas will send a reasonably detailed invoice to Omega no later than [***] ([***]) days after the end of each Calendar

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Quarter, which invoice will include a summary of all activities by the name of each individual, number of hours devoted by each such individual, and the type/activity performed by each such individual during such Calendar Quarter, and a detailed summary and reasonable documentation of all external costs incurred by Acuitas during such Calendar Quarter. Omega agrees to pay undisputed amounts in each such invoice within [***] ([***]) days of Omega's receipt thereof.

ARTICLE 3
Backup Licensed Products

3.1 Backup Licensed Products.

(a) Lead Licensed Product Replacement. Omega will promptly notify the Escrow Agent in writing if, at any time during the Term prior to [***] of the Lead Licensed Product, Omega desires to replace the Lead Licensed Product with a Backup Licensed Product ("Backup Product Notice"). Such Backup Product Notice will identify the proposed Target (as such term is defined in the Development and Option Agreement) to which the Backup Licensed Product is directed in accordance with Section 4.2 of the Development and Option Agreement, and Section 4.2(a)-(d) and Section 4.3 of the Development and Option Agreement are incorporated herein by reference and apply as if the Backup Product Notice were a Target Notice (as such term is defined in the Development and Option Agreement). Effective upon issuance by the Escrow Agent of a Target Acceptance Notice confirming that there are no Pre-Existing Restrictions (as such terms are defined in the Development and Option Agreement) with respect to the requested Targets, all references to Licensed Product in this License Agreement will no longer refer to the then-current Lead Licensed Product but will instead mean the replacement Backup Licensed Product identified in such notice in lieu of such former Lead Licensed Product, Appendix 1.46 will be updated accordingly and Omega's license and other rights with regard to the former Lead Licensed Product will automatically terminate. The provisions of this Section 3.1 will apply to up to [***] ([***]) instances of Backup Licensed Product replacement.

(b) Bridging Work. Upon written request of Omega Acuitas will (i) provide such assistance as Omega may reasonably require in order for Omega to conduct bridging studies for the LNP formulation of Licensed Product and (ii) if necessary, consult with Omega and its CMO regarding modifications of the then-current formulation process, raw materials supply and analytical characterization for the manufacture of Licensed Product (collectively, "Bridging Work"). Any Materials provided for, or generated in, the Bridging Work will be subject to the provisions of the Development and Option Agreement applicable to Materials provided for or generated under such agreement, as such provisions may be further subject to the provisions of this License Agreement.

(c) Intellectual Property. Any intellectual property generated during the Bridging Work conducted by Acuitas will be included in Acuitas Sole Technology, Omega Sole Technology or Joint IP, as the case may be, as set forth in the Development and Option Agreement, and will be subject to Sections 6.2, 6.3, 6.4, 6.5, 7.1, 7.2, 7.3, 7.4, 7.5, 7.6 and 7.7 of the Development and Option Agreement, as such provisions may be further subject to the provisions of this License Agreement.

(d) Payment. Omega will reimburse Acuitas for (i) FTE Costs based on the number of hours worked by Acuitas' FTEs, and (ii) any reasonable external costs approved by Omega in advance that are incurred by Acuitas, in each case in the performance of the Bridging Work. Acuitas will send a reasonably detailed invoice to Omega no later than [***] ([***]) days after the end of the Calendar Quarter in which such work was performed, which invoice will include a summary of all activities by the name of each individual, number of hours devoted by each such individual, and the type/activity performed by each such individual during such Calendar Quarter, and a detailed summary and reasonable documentation of

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all external costs incurred by Acuitas during such Calendar Quarter. Upon request by Omega Acuitas will also submit an estimate of such costs to Omega within [***] ([***]) days after the end of such Calendar Quarter. Omega agrees to pay undisputed amounts in each such invoice within [forty-five] ([45]) days of Omega's receipt thereof. [***].

ARTICLE 4
Payments and Royalties

4.1 License Maintenance Fees. A License Maintenance Fee of [***] Dollars (US$[***]) will be payable on (a) [***] ("Initial Payment Date") and (b) each [***] thereafter until such time as the Milestone Payment for [***] is paid. [***].

4.2 Milestone Payments. Omega will make milestone payments (each, a "Milestone Payment") to Acuitas upon the first occurrence of each of the milestone events (each, a "Milestone Event") by Omega or its Affiliates with respect to a Licensed Product as set forth below in Table 4.2. Omega will notify Acuitas of the achievement of each Milestone Event within [***] ([***]) Business Days of such achievement. Each Milestone Payment will be payable to Acuitas by Omega within [***] ([***]) days of the achievement of the specified Milestone Event and such payments when owed or paid will be non-creditable. If one or more of the Milestone Events set forth below are not achieved with respect to a Licensed Product for any reason, the payment for such skipped Milestone Event will be due at the same time as the payment for the next achieved Milestone Event for a Licensed Product. For clarity, Milestone Payments are payable for the Lead Licensed Product and for each Backup Licensed Product to achieve such Milestone Event and are not creditable in the event Omega elects to replace a Lead Licensed Product in accordance with Section 3.1(a). Each Milestone Payment is payable a maximum of one (1) time only per Licensed Product.

Table 4.2– Milestone Events

Milestone Event	Milestone Payment
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]

4.3 Royalties.

(a) Royalties. During the Royalty Term, Omega will pay to Acuitas a royalty equal to [***] percent ([***]%) of Net Sales of all Licensed Products sold by Omega, its Affiliates, or Sublicensees in a country which, but for the license granted to Omega hereunder, the manufacture or sale of such Licensed Product would infringe a Valid Claim of an LNP Technology Patent in such country ("Patent Royalties"). If, at any time during the Royalty Term, the manufacture or sale of a Licensed Product in a particular country would not infringe a Valid Claim of an LNP Technology Patent, then the Royalty rate used to calculate royalty payments on Net Sales of such Licensed Product in such country will be the Minimum Royalty ("Know-How Royalties", and together with the Patent Royalties, the "Royalties").

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(b) Third-Party Payments. If Omega or its Affiliate or Sublicensee considers it necessary or useful to acquire or obtain a license from any Third-Party under or to Technology relating to LNP Technology in order to develop, manufacture or commercialize a Licensed Product, the amount of Omega's Royalty obligations under Section 4.3(a) will be reduced by [***] percent ([***]%) of the amount of the payments made to such Third-Party in respect of such Technology ("Third-Party Payments"); *provided*, *however*, that such reduction will not result in less than the Minimum Royalty.

(c) Minimum Royalty. In no event will the Royalty reductions under subparagraph (a) or (b) above result in a Royalty payable by Omega to Acuitas for any Licensed Product that is less than the Royalty payable using a royalty rate of [***] percent ([***]%) (the "Minimum Royalty").

(d) Royalty Term. The Royalty term ("Royalty Term") will be determined on a country-by-country and Licensed Product-by-Licensed Product basis and will commence on the First Commercial Sale of a Licensed Product in such country and will expire on the last to occur of (i) the expiration of the last to expire Valid Claim in the Licensed Technology that Covers the Licensed Product in such country, (ii) the expiration of any period of Regulatory Exclusivity, if any, for the Licensed Product in such country and (iii) ten (10) years from the First Commercial Sale of Licensed Product in such country. Thereafter, Omega's license under Section 2.1 will become irrevocable, fully paid-up and royalty-free on a country-by-country and Licensed Product-by-Licensed Product basis.

(e) Blended Royalty. The Parties acknowledge and agree that the Licensed Technology licensed under this License Agreement may justify Royalty rates or Royalty Terms of differing amounts for the sale of Licensed Products in the Territory, depending on the number of LNP Technology Patents and their respective expiry. The Parties have determined in light of such considerations and for reasons of mutual convenience that blended Royalty rates for the Licensed Technology licensed hereunder will apply during a single Royalty Term for sales of a Licensed Product in the Territory. Consequently, the Parties have agreed to adopt the Royalty rates set forth in this Section 4.3 with respect to the sales of Licensed Products in the Territory as blended Royalty rates. For the avoidance of doubt, Omega's obligation to pay Royalties under this Section 4.3 is imposed only once at the applicable Royalty rate set forth in this Section 4.3 with respect to the same unit of Licensed Product, notwithstanding that such Licensed Product may be Covered by more than one Valid Claim of an LNP Technology Patent.

4.4 Payment Terms.

(a) Manner of Payment; Invoices. All amounts specified in this License Agreement are in U.S. dollars and all payments to be made by Omega hereunder will be made in U.S. dollars by wire transfer to such bank account as Acuitas may designate in advance in writing. All invoices to be delivered to Omega hereunder will be delivered in accordance with Section 11.12 or in such other manner specified by Omega from time to time.

(b) Records and Audits. Omega will keep, and will cause each of its Affiliates and Sublicensees, as applicable, to keep adequate books and records of accounting for the purpose of calculating all Royalties payable to Acuitas hereunder. For the [***] ([***]) years next following the end of the calendar year to which each will pertain, such books and records of accounting of Omega (including those of Omega's Affiliates) will be kept at each of their principal places of business and will be open for inspection at reasonable times and upon reasonable notice by an independent certified accountant selected by Acuitas, and which is reasonably acceptable to Omega, for the sole purpose of inspecting the Royalties

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due to Acuitas under this License Agreement. In no event will such inspections be conducted hereunder more frequently than [***] or more than once for the same time period. Such accountant must have executed and delivered to Omega and its Affiliates a confidentiality agreement as reasonably requested by Omega, which will include provisions limiting such accountant's disclosure to Acuitas to only the results and basis for such results of such inspection. The results of such inspection, if any, will be binding on both Parties absent manifest error. Any underpayments will be paid by Omega within [***] ([***]) days of notification of the results of such inspection. Any overpayments will be fully creditable against amounts payable in subsequent payment periods, or, upon the request of Omega, paid by Acuitas to Omega within [***] ([***]) days of notification of the results of such inspection. Acuitas will pay for such inspections, [***].

(c) Reports and Royalty Payments. For as long as Royalties are due under Section 4.3, Omega will furnish to Acuitas a written report [***], showing the amount of Net Sales of Licensed Products and Royalties due for such [***]. Reports will be provided within [***] ([***]) days of the end of [***] for Net Sales generated by Omega and its Affiliates, and within [***] ([***]) days of [***] for Net Sales generated by Sublicensees. Royalty payments for each [***] will be due at the same time as the last such written report [***]. The report will include, at a minimum, the following information [***]. Omega will require each Sublicensee to share with Omega the information listed in the foregoing clauses as it relates to Net Sales made by such Sublicensee, and to the extent practicable, will include such Sublicensee information in such report. All such reports will be treated as Confidential Information of Omega.

(d) Currency Exchange. With respect to Net Sales invoiced in U.S. dollars, the Net Sales and the amounts due to Acuitas hereunder will be expressed in U.S. dollars. With respect to Net Sales invoiced in a currency other than U.S. dollars, payments will be calculated based on standard methodologies employed by Omega or its Affiliates or Sublicensees for consolidation purposes [***] for which remittance is made for Royalties.

(e) Taxes. Omega may withhold from payments due to Acuitas amounts for payment of any withholding tax that is required by Law to be paid to any taxing authority with respect to such payments. Omega will provide Acuitas all relevant documents and correspondence and will also provide to Acuitas any other cooperation or assistance on a reasonable basis including proper evidence as to the payment of any such tax, as may be necessary to enable Acuitas to claim exemption from such withholding taxes and to receive a refund of such withholding tax or claim a foreign tax credit. The Parties will cooperate with each other in seeking deductions under any double taxation or other similar treaty or agreement from time to time in force. Such cooperation may include Omega making payments from a single source in the U.S., where reasonably possible. Apart from any such permitted withholding and those deductions expressly included in the definition of Net Sales, the amounts payable by Omega to Acuitas hereunder will not be reduced on account of any taxes, charges, duties or other levies.

(f) Blocked Payments. In the event that, by reason of applicable Law in any country, it becomes impossible or illegal for Omega or its Affiliates or Sublicensees to transfer, or have transferred on its behalf, payments owed to Acuitas hereunder, Omega will promptly notify Acuitas of the conditions preventing such transfer and such payments will be deposited in local currency in the relevant country to the credit of Acuitas in a recognized banking institution designated by Acuitas or, if none is designated by Acuitas within a period of [***] ([***]) days, in a recognized banking institution selected by Omega or its Affiliate or Sublicensee, as the case may be, and identified in a written notice given to Acuitas.

(g) Interest Due. If any payment due to Acuitas under this License Agreement is overdue (and is not subject to a good faith dispute), then Omega will pay interest thereon (before and after any judgment) at an annual rate of the lesser of [***], and [***], such interest to run from the date upon which payment of such sum became due until payment thereof in full together with such interest.

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(h) Mutual Convenience of the Parties. The Royalty and other payment obligations set forth hereunder have been agreed to by the Parties for the purpose of reflecting and advancing their mutual convenience, including the ease of calculating and paying Royalties and other amounts to Acuitas.

ARTICLE 5
Ownership and Inventorship of IP

As between the Parties, and except as set forth in Section 2.3(d) or 3.1(b) each Party will own and retain all right, title and interest in and to any and all Know-How and Patents arising therefrom that are discovered, created, conceived, developed or reduced to practice solely by or on behalf of such Party under or in connection with this License Agreement ("Solely Owned Technology"). Subject to the licenses hereunder and the other terms and conditions of this License Agreement or any other agreement between the Parties, each Party will be solely responsible for the prosecution and maintenance, and the enforcement and defense, of any Patents within its Solely Owned Technology.

ARTICLE 6
Patent Prosecution and Maintenance

6.1 LNP Technology Patents.

(a) Prosecution and Maintenance. As between the Parties and subject to Section 6.1(b) below, Acuitas will have the sole right, at its sole cost, to prosecute and maintain LNP Technology Patents.

(b) Election Not to Prosecute or Maintain or Pay Patent Costs. If Acuitas elects not (i) to file, prosecute or maintain any LNP Technology Patents for which it is responsible under Section 6.1 in any particular country before the applicable filing deadline or continue such activities once filed in a particular country, or (ii) to pay the Patent Costs associated with prosecution or maintenance of any such LNP Technology Patents, then in each such case Acuitas will so notify Omega, promptly in writing and in good time to enable Acuitas to meet any deadlines by which an action must be taken to preserve such LNP Technology Patent in such country, if Omega so requests. Upon receipt of each such notice by Acuitas, Omega will have the right, but not the obligation, to notify Acuitas in writing on a timely basis that Acuitas should continue the prosecution or maintenance of such LNP Technology Patent in the respective country, and thereafter, (x) Acuitas would prosecute and maintain such LNP Technology Patent in such country at the direction and expense of Omega and any other Acuitas Third-Party licensee of such LNP Technology Patent so electing (on a pro rata basis), (y) Acuitas would make available to Omega all documentation and correspondence with respect to such LNP Technology Patent, and (z) Omega's license to such LNP Technology Patent under Section 2.1 will automatically become irrevocable, perpetual, fully paid-up and royalty free but such LNP Technology Patent will thereafter no longer be part of the Licensed Technology in such country for all other purposes of this License Agreement (*e.g.*, such LNP Technology Patent will not be considered for purposes of determining whether a Valid Claim exists in a particular country). Omega is entitled to discontinue the payment of Patent Costs for any LNP Technology Patents at any time, *provided* that it will so notify Acuitas in writing in time for such discontinuance.

6.2 Regulatory Exclusivity Periods. With respect to any Patent term extension, supplemental protection certificate or any other Patent listing or extension with respect to any LNP Technology Patent Covering a Licensed Product, the Parties will discuss and seek to reach mutual agreement, subject to applicable Law, on whether and which LNP Technology will be subject to such action, and once such agreement is reached, Acuitas will cooperate with such action. Except where required under applicable Law, without the written consent of Omega, Acuitas will not apply for, and is not authorized under this License Agreement to apply for, any Patent term extension, supplemental protection certificate or any other

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Patent listing or extension required for any regulatory exclusivity periods for any Licensed Product. For the avoidance of doubt, Acuitas is not restricted from applying for any Patent term extension, supplemental protection certificate or any other Patent listing or extension required for any regulatory exclusivity periods for any product but the Licensed Products and the Backup Licensed Products.

6.3 Patent Listings. Omega will have the sole right, in its sole discretion, to make all filings with Regulatory Authorities in the Territory for the Licensed Products in the FDA's Orange Book or Purple Book or in response to a biosimilar application under Section 351(k) of the Public Health Service Act, and under any similar or equivalent Laws in other countries or jurisdictions.

6.4 Cooperation. Each Party will reasonably cooperate with the other Party in those activities involving the LNP Technology Patents set forth in Sections 6.1 to 6.3. Such cooperation includes promptly executing all documents, or requiring inventors, subcontractors, employees and consultants and agents of Omega and Acuitas and their respective Affiliates and Sublicensees to execute all documents, as reasonable and appropriate so as to enable such activities in respect of any such LNP Technology Patents in any country.

ARTICLE 7
Patent Enforcement and Defense

7.1 Notice. To the extent not in breach of an obligation of confidentiality, each Party will promptly notify, in writing, the other Party upon learning of any actual or suspected infringement of any LNP Technology Patents by a Third-Party, or of any claim of invalidity, unenforceability, or non-infringement of any LNP Technology Patents and will, along with such notice, supply the other Party with any evidence in its possession pertaining thereto.

7.2 Enforcement and Defense.

(a) Enforcement.

(i) As between the Parties, Acuitas will have the first right, but not the obligation, at its sole cost to seek to abate any infringement of the LNP Technology Patents (the "Acuitas Patents") by a Third-Party, or to file suit against any such Third-Party for such infringement. If Acuitas elects not to exercise its first right to take action or to bring suit to prosecute such infringement or to continue such action or suit, it will notify Omega in writing of such election within [***] ([***]) days after becoming aware of or receipt of the notice of the infringement or within [***] ([***]) days after the election to stop any such action or suit, as applicable. If after the expiration of the [***] ([***]) day period (or, if earlier, the date upon which Acuitas provides written notice that it does not plan to bring such action), Acuitas has neither obtained a discontinuance of infringement nor filed suit against any such Third-Party infringer of such Patent, or in the case of an election by Acuitas not to continue to prosecute an infringement of an Acuitas Patent, Omega will have the right, but not the obligation, to take action or bring suit against such Third-Party infringer of Acuitas Patents to the extent the Acuitas Patents are necessary or useful for the research, development, manufacturing and commercialization of Licensed Product but not necessary or useful for the research, development, manufacturing or commercialization of any other LNP comprising product covered by such Acuitas Patent that is licensed or optioned by Acuitas to a Third-Party or is under Late Stage Development by Acuitas, *provided that* Omega will bear all of the expense of such abatement action or suit.

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(b) Defense.

(i) As between the Parties, Acuitas will have the first right, but not the obligation, at its sole cost, to defend against a declaratory judgment action or other action to the extent challenging the validity or enforceability of any Acuitas Patent. Omega will have the right but not the obligation, at its sole cost, to defend against any other declaratory judgment action or other action challenging any Acuitas Patent that, on the date of first notice of such action, are not necessary or useful for the research, development, manufacturing and commercialization of any lipid nanoparticle comprising product that is licensed or optioned by Acuitas to a Third-Party or is under Late Stage Development by Acuitas. If Acuitas does not take steps to defend within a commercially reasonable time, or elects not to continue any such defense (in which case it will promptly provide notice thereof to Omega), then Omega will have the right, but not the obligation, to defend any Acuitas Patents that cover a Licensed Product and no other product licensed or optioned by Acuitas to a Third-Party or commercialized by Acuitas, [***].

(ii) In the event that any action, suit or proceeding is brought against either Party or an Affiliate of either Party, or a Sublicensee of Omega or its Affiliates, alleging the infringement of the Patents or Know-How of a Third-Party by the research, development, manufacture, use, sale, import, export, commercialization or exploitation of a Licensed Product, such Party will promptly notify the other Party within [***] ([***]) Business Days of the earlier of (x) receipt of service of process in such action, suit or proceeding, or (y) the date such Party becomes aware that such action, suit or proceeding has been instituted. Except as set forth in Section 7.2(b)(i) above of this License Agreement, Omega will have the right, but not the obligation, to defend such action, suit or proceeding in the Territory at its sole cost. For clarity, Omega will have the sole right to defend any Patents owned or controlled by Omega other than the LNP Technology Patents.

(c) Response to Infringement Claims. Notwithstanding the foregoing, any response to a Third-Party infringer's counterclaim of invalidity or unenforceability of any LNP Technology Patents will be controlled by the Party who controls the relevant enforcement proceeding pursuant to Section 7.2(a) unless otherwise mutually agreed by the Parties.

(d) Withdrawal, Cooperation and Participation. With respect to any infringement or defensive action identified above in this Section 7.2 which may be controlled by either Omega or Acuitas:

(i) The non-controlling Party will cooperate with the Party controlling any such action (as may be reasonably requested by the controlling Party), including by (A) providing access to relevant documents and other evidence, (B) making its and its Affiliates and Sublicensees and all of their respective employees, subcontractors, consultants and agents available at reasonable business hours and for reasonable periods of time, but only to the extent relevant to such action, and (C) if necessary, being joined as a party, subject for this clause (C) to the controlling Party agreeing to indemnify such non-controlling Party for its involvement as a named party in such action and paying those Losses incurred by such Party in connection with such joinder, but subject in all respects to the indemnification obligations of the Parties pursuant to Section 8.6 of the Development and Option Agreement and Section 9.6 of this License Agreement. The Party controlling any such action will keep the other Party updated with respect to any such action, including providing copies of all documents received or filed in connection with any such action.

(ii) Each Party will have the right to participate or otherwise be involved in any such action controlled by the other Party, in each case at the participating (*i.e.*, non-controlling) Party's sole cost and expense. If a Party elects to so participate or be involved, the controlling Party will provide the participating Party and its counsel with an opportunity to consult with the controlling Party and its counsel regarding the prosecution of such action (including reviewing the contents of any correspondence, legal papers or other documents related thereto), and the controlling Party will take into account reasonable requests of the participating Party regarding such enforcement or defense. The foregoing will not apply to any defensive actions described in Section 7.2(b)(ii) that do not involve claims specifically relating to an LNP Technology Patent.

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(e) Settlement. Neither Party will settle or consent to an adverse judgment in any action described in this Section 7.2 and controlled by such Party, including any judgment which affects the scope, validity or enforcement of any LNP Technology Patents involved therewith, without the prior written consent of the other Party (such consent not to be unreasonably withheld, conditioned or delayed); *provided*, that the foregoing will not apply to the extent that such settlement or consent to an adverse judgment does not relate to an LNP Technology Patent.

(f) Damages. Unless otherwise agreed by the Parties, all monies recovered upon the final judgment or settlement of any action which may be controlled by either Omega or Acuitas and described in Section 7.2(a) or 7.2(b) in each case will be used first to reimburse the controlling Party, and thereafter the non-controlling Party, for each of their out-of-pocket costs and expenses relating to the action, with the balance of any such recovery to be divided as follows: [***].

ARTICLE 8
Confidentiality

8.1 Confidential Information. Each Party ("Disclosing Party") may disclose to the other Party ("Receiving Party") and Receiving Party may acquire during the course and conduct of activities under this License Agreement, certain non-public confidential information of Disclosing Party in connection with this License Agreement. The term "Confidential Information" means all information of any kind, whether in written, oral, graphical, machine-readable or other form, whether or not marked as confidential or proprietary, that is disclosed or made available by or on behalf of the Disclosing Party to or on behalf of the Receiving Party in connection with this License Agreement. For the avoidance of doubt, except as otherwise set forth in this License Agreement, Confidential Information (as such term is defined in the Development and Option Agreement) relating to Licensed Product (or any Backup Licensed Product) that is disclosed or made available by or on behalf of the Disclosing Party to the Receiving Party in connection with or under the Development and Option Agreement, the Evaluation Agreement or the Confidential Disclosure Agreement remains subject to the confidentiality and non-use provisions of the Development and Option Agreement. Notwithstanding Section 3.3(b) or any other provision of the Development and Option Agreement to the contrary, Omega may use and disclose Workplan Data with respect to Licensed Product in the performance of its obligations and exercise of its rights under this License Agreement, including in connection with the development, manufacture and commercialization of Licensed Product. For the avoidance of doubt, the identity of potential Target to which a Backup Licensed Product is directed and the information contained in any Backup Product Notice submitted by Omega to the Escrow Agent, including any Omega Controller sequence information and the Human Genome Target(s) any such Omega Controller is designed to Genome Modulate, are the Confidential Information of Omega.

8.2 Restrictions. During the Term and for [***] ([***]) years thereafter, or with respect to any trade secret included in the Confidential Information for so long as such trade secret is protected under applicable Laws (*provided*, that Receiving Party has not publicly disclosed such trade secret in breach of its obligations under this Article 8), Receiving Party will keep all Disclosing Party's Confidential Information in confidence with the same degree of care with which Receiving Party holds its own confidential information, but in no event less than reasonable care. Receiving Party will not use Disclosing Party's Confidential Information except for in connection with the performance of its obligations and exercise of its rights under this License Agreement. Receiving Party has the right to disclose Disclosing Party's Confidential Information without Disclosing Party's prior written consent to Receiving Party's

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Affiliates, and each of their employees, subcontractors, consultants and agents who have a need to know such Confidential Information in order to perform (or for such entities to determine their interest in performing) Receiving Party's obligations or in the exercise of the Receiving Party's rights under this License Agreement and who are under written obligation to comply with the restrictions on use and disclosure that are no less restrictive than those set forth in this Article 8. Receiving Party assumes responsibility for such entities and persons maintaining Disclosing Party's Confidential Information in confidence and using same only for the purposes described herein.

8.3 Exceptions. Receiving Party's obligation of nondisclosure and the limitations upon the right to use the Disclosing Party's Confidential Information will not apply to a specific portion of the Disclosing Party's Confidential Information to the extent that Receiving Party can demonstrate that such portion: (a) was known to Receiving Party or any of its Affiliates prior to the time of disclosure by the Disclosing Party without obligation of confidentiality; (b) is or becomes public knowledge through no fault or omission of Receiving Party or any of its Affiliates; (c) is obtained on a non-confidential basis by Receiving Party or any of its Affiliates from a Third-Party who to Receiving Party's knowledge is lawfully in possession thereof and under no obligation of confidentiality to Disclosing Party; or (d) has been independently developed by or on behalf of Receiving Party or any of its Affiliates without the aid, application or use of Disclosing Party's Confidential Information.

8.4 Permitted Disclosures. Subject to Section 8.3, Receiving Party may disclose Disclosing Party's Confidential Information to the extent (and only to the extent) such disclosure is permitted under Section 8.2 or is reasonably necessary in the following instances:

(a) in order and to the extent required to comply with applicable Laws (including any securities Laws or regulations or the rules of a securities exchange applicable to Receiving Party) or with a legal or administrative proceeding or as required by a court or administrative order;

(b) in connection with prosecuting or defending litigation, including responding to a subpoena in a Third-Party litigation;

(c) in connection with filing, prosecuting and enforcing LNP Technology Patents in connection with Receiving Party's rights and obligations pursuant to this License Agreement;

(d) to actual and potential acquirers, assignees, investment bankers, investors, lenders and other financing sources, and to consultants and advisors of the Receiving Party; and

(e) in the case of Omega, to (i) subcontractors, (ii) licensees, Sublicensees, assignees and collaboration partners, or (iii) potential licensees, Sublicensees, assignees or collaboration partners, but in case (iii) only such information that is reasonably necessary or useful for the potential licensee, Sublicensee, assignee or collaboration partner to evaluate Licensed Product, Backup Licensed Products and LNP/Licensed Product manufacturing processes, including the particular chemical structure and formulation of any lipid nanoparticles incorporated in such products.

Where reasonably possible, Receiving Party will notify Disclosing Party of Receiving Party's intent to make any disclosure pursuant to subsections (a) or (b) above sufficiently prior to making such disclosure so as to allow Disclosing Party adequate time to take whatever action it may deem appropriate to protect the confidentiality of the information to be disclosed. Moreover, with respect to subsections (d) or (e) above, each of those entities will be required to comply with the restrictions on use and disclosure in Section 8.2 (other than investment bankers, investors, lenders, and other financing sources which must be bound prior to disclosure by commercially reasonable obligations of confidentiality). Confidential Information that is

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required to be disclosed pursuant to subsections (a) or (b) above will remain otherwise subject to the confidentiality and non-use provisions of Section 8.1 and Section 8.2. If either Party concludes that a copy of this License Agreement must be filed with the United States Securities and Exchange Commission or similar regulatory agency in a country other than the United States, at least [***] ([***]) days in advance of any such filing such Party will provide the other Party with a copy of this License Agreement showing any provisions hereof as to which the Party proposes to request confidential treatment, will provide the other Party with a reasonable opportunity to comment on any such proposed redactions and to suggest additional redactions, and will take such Party's reasonable and timely comments into consideration before so filing this License Agreement.

8.5 Return of Confidential Information. Upon expiry or earlier termination of this License Agreement, upon written request of a Party (such request, if made, to be made within [***] ([***]) months of such expiry or termination) the other Party will destroy or return (as will be specified in such request) to the requesting Party all copies of the Confidential Information of the requesting Party; *provided*, that a Party may retain: (a) one copy of such Confidential Information for record-keeping purposes, for the sole purpose of ensuring compliance with this License Agreement; (b) any copies of such Confidential Information as is required to be retained under applicable Laws; (c) any copies of such Confidential Information as is necessary or useful for such Party to exercise a right or fulfill an obligation under another License Agreement, if any, or as set forth in this License Agreement; and (d) any copies of any computer records and files containing Confidential Information that have been created by such Party's routine archiving/backup procedures, in each case *provided that* such copies are maintained in accordance with this Article 8.

8.6 Publications. Notwithstanding anything in this License Agreement or the Development and Option Agreement to the contrary, Omega is permitted to publish the results of its development and other activities under this License Agreement, *provided*, *however*, that Omega will not disclose Confidential Information of Acuitas. Omega will deliver to Acuitas a copy of any proposed written publication or presentation of such results that contains the Confidential Information of Acuitas at least [***] ([***]) days prior to submission for publication or presentation. Acuitas will have the right to (i) remove Acuitas' Confidential Information, (ii) propose modifications to the publication or presentation for patent reasons, trade secret reasons or business reasons, which proposals Omega will consider in good faith, and (iii) request a reasonable delay in publication or presentation in order to protect patentable information in accordance with Article 6. Following the expiration of the applicable time period for review, Omega will be free to submit for publication or otherwise disclose to the public such results, subject to the procedures set forth in the remainder of this Section 8.6. If Acuitas provides written notice to Omega requesting a delay pursuant to clause (iii) in this Section 8.6, Omega will delay such submission or presentation for a period of an additional [***] ([***]) days to enable Acuitas to file patent applications on the disclosed subject matter. Omega will thereafter be free to publish or disclose such information, except that Omega may not disclose any Confidential Information of Acuitas. Expedited reviews for abstracts or poster presentations, or for other publications that may relate to potential patent applications, in each case that contain Confidential Information of Acuitas, may be mutually agreed by the Parties. Omega will comply with standard academic practice regarding authorship of scientific publications and recognition of the contributions of other parties in any scientific publications.

8.7 Terms of this License Agreement; Publicity. The Parties agree that the existence and terms of the Parties' relationship and this License Agreement will be treated as Confidential Information of both Parties, and thus may be disclosed only as permitted by Sections 8.2, 8.3 or 8.4. Except as required by applicable Laws (including any securities Laws or the regulations or rules of a securities exchange) or otherwise agreed by the Parties in writing, each Party agrees not to issue any press release or public statement disclosing information relating to the existence of this License Agreement or the transactions contemplated hereby or the terms hereof without the prior written consent of the other Party.

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ARTICLE 9
Warranties; Limitations of Liability; Indemnification

9.1 Representations and Warranties. Each Party represents and warrants to the other as of the License Agreement Effective Date that:

(a) it is a corporation duly organized, validly existing, and in good standing under the Laws of the jurisdiction in which it is incorporated,

(b) it has the legal right and power to enter into this License Agreement, to extend the rights and licenses granted or to be granted to the other in this License Agreement, and to fully perform its obligations hereunder,

(c) it has taken all necessary corporate action on its part required to authorize the execution and delivery of this License Agreement and the performance of its obligations hereunder,

(d) this License Agreement has been duly executed and delivered on behalf of such Party, and constitutes a legal, valid, and binding obligation of such Party that is enforceable against it in accordance with its terms, limited by applicable bankruptcy, insolvency, reorganization, moratorium and other Laws of general application affecting the enforcement of creditors' rights generally and as may be limited by Laws relating to the availability of specific performance, injunctive relief or other equitable remedies,

(e) the execution, delivery and performance of this License Agreement by such Party does not violate any Law of any court, governmental body or administrative or other agency having jurisdiction over such Party,

(f) no government authorization, consent, approval, license, exemption of or filing or registration with any court or governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, under any applicable Laws currently in effect, is necessary for the transactions contemplated by this License Agreement or for the performance of its obligations under this License Agreement, and

(g) during the Term, that its Affiliates, its and their employees, and their consultants and agents have executed agreements or have existing obligations under Law requiring assignment to such Party of all intellectual property and proprietary rights made during the course of and as the result of their activities in connection with this License Agreement, and obligating such individuals to maintain as confidential the Confidential Information of a Disclosing Party under the Development and Option Agreement or this License Agreement, and of any Third-Party which such Party may receive.

9.2 Additional Representations of Acuitas. [***], Acuitas hereby represents and warrants to Omega as of the License Agreement Effective Date as follows:

(a) Impairment. Neither Acuitas nor any of its Affiliates has entered into any agreement or otherwise licensed, granted, assigned, transferred, conveyed or otherwise encumbered or disposed of any right, title or interest in or to any of its assets, including any Technology, that would in any way conflict with or impair the scope of any rights or licenses granted to Omega hereunder.

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(b) Patents and Know-How. Appendix 1.51 sets forth a complete and accurate list of all LNP Technology Patents. Acuitas is the sole and exclusive owner of the Licensed Technology, or otherwise has the right to license the Licensed Technology and grant rights to Omega as set forth in this License Agreement on the License Agreement Effective Date and during the Term. All Acuitas inventors of the Licensed Technology have validly assigned their rights to the Licensed Technology to Acuitas. Acuitas is and will remain entitled to grant to Omega the licenses and rights specified or contemplated by this License Agreement, to the Patents and the Know-How within the Licensed Technology. To Acuitas' knowledge, the LNP Technology Patents have been diligently prosecuted and maintained in accordance with applicable Laws. None of the LNP Technology Patents are or have been involved in any opposition, cancellation, interference, reissue or reexamination proceeding, and to Acuitas' knowledge as of the License Agreement Effective Date, no Licensed Technology is the subject of any judicial, administrative or arbitral order, award, decree, injunction, lawsuit, proceeding or stipulation. As of the License Agreement Effective Date, neither Acuitas nor any of its Affiliates has received any notice alleging that the LNP Technology Patents are invalid or unenforceable or challenging Acuitas' ownership of or right to use the Licensed Technology.

(c) Entire LNP Technology. The Acuitas LNP Technology licensed to Omega under this License Agreement comprises all LNP Technology owned or Controlled by Acuitas. [***].

(d) Encumbrances. Acuitas and its Affiliates are not subject to any payment obligations to Third-Parties as a result of the execution or performance of this License Agreement. As of the License Agreement Effective Date, neither Acuitas nor any of its Affiliates has granted any liens or security interests on the Licensed Technology, and the Licensed Technology is free and clear of any mortgage, pledge, claim, security interest, covenant, easement, encumbrance, lien or charge of any kind.

(e) Defaults. The execution, delivery and performance by Acuitas of this License Agreement and the consummation of the transactions contemplated hereby will not result in any violation of, conflict with, result in a breach of or constitute a default under any understanding, contract or agreement to which Acuitas is a party or by which it is bound, in each case as would reasonably be expected to have a material adverse effect on the rights granted to Omega hereunder.

(f) Litigation. There is no action, suit, proceeding or investigation pending or, to the knowledge of Acuitas, currently threatened in writing against or affecting Acuitas that questions the validity of this License Agreement, the right of Acuitas to enter into this License Agreement or consummate the transactions contemplated hereby or that relates to the Licensed Technology.

(g) Infringement. Neither Acuitas nor any of its Affiliates has received any notice of any claim, nor does Acuitas or its Affiliates have any knowledge of any reasonable basis for any claim, that any Patent, Know-How or other intellectual property owned or controlled by a Third-Party would be infringed or misappropriated by the practice of any Licensed Technology in connection with the production, use, research, development, manufacture or commercialization of any Licensed Product.

(h) Third-Party Infringement. To Acuitas' knowledge, no Third-Party is infringing or has infringed any Patent within the Licensed Technology or is misappropriating or has misappropriated any Know-How within the Licensed Technology.

(i) No Debarment. Neither Acuitas nor any of its Affiliates, nor its or their respective employees, have been Debarred or are subject to Debarment.

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9.3 Disclaimers. Without limiting the respective rights and obligations of the Parties expressly set forth herein, each Party specifically disclaims any guarantee that any Licensed Product will be successful, in whole or in part. EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS LICENSE AGREEMENT, THE PARTIES MAKE NO REPRESENTATIONS AND EXTEND NO WARRANTY OF ANY KIND UNDER THIS LICENSE AGREEMENT, EITHER EXPRESS OR IMPLIED.

9.4 No Consequential Damages. NOTWITHSTANDING ANYTHING IN THIS LICENSE AGREEMENT OR OTHERWISE, NEITHER PARTY WILL BE LIABLE TO THE OTHER OR ANY THIRD-PARTY WITH RESPECT TO ANY SUBJECT MATTER OF THIS LICENSE AGREEMENT FOR ANY INDIRECT, PUNITIVE, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES; *PROVIDED THAT* THIS SECTION 9.4 WILL NOT APPLY TO BREACHES OF A PARTY'S OBLIGATIONS UNDER ARTICLE 8 OR THE PARTIES' INDEMNIFICATION RIGHTS AND OBLIGATIONS UNDER SECTION 9.6.

9.5 Performance by Others. The Parties recognize that each Party may perform some or all of its obligations under this License Agreement through Affiliates and Third-Party agents; *provided, however*, that each Party will remain responsible and liable for the performance by its Affiliates and Third-Party agents and will cause its Affiliates and Third-Party agents to comply with the applicable provisions of this License Agreement in connection therewith.

9.6 Indemnification.

(a) Indemnification by Omega. Omega will indemnify Acuitas, its Affiliates and their respective directors, officers, employees and agents, and their respective successors, heirs and assigns (collectively, "Acuitas Indemnitees"), and defend and hold each of them harmless, from and against any and all losses, damages, liabilities, costs and expenses (including reasonable attorneys' fees and expenses) (collectively, "Losses") in connection with any and all suits, investigations, claims or demands of Third-Parties (collectively, "Third-Party Claims") against the Acuitas Indemnitees to the extent arising from or occurring as a result of: (i) the breach by Omega of any provision of this License Agreement; (ii) any negligence or willful misconduct on the part of any Omega Indemnitee in connection with this License Agreement; or (iii) the development or commercialization by or on behalf of Omega or any of its Affiliates or Sublicensees of Licensed Products other than if related to any infringement of Third-Party Patents by the LNP composition (for clarity the lipid composition excludes the combination of the LNP with a nucleic acid) or lipid components of Licensed Products, except in each case (i)-(iii) to the extent Acuitas is obligated to indemnify Omega in accordance with Section 9.6(b) of this License Agreement or Section 8.6(a) of the Development and Option Agreement.

(b) Indemnification by Acuitas. Acuitas will indemnify Omega, its Affiliates, its Sublicensees and their respective directors, officers, employees and agents, and their respective successors, heirs and assigns (collectively, "Omega Indemnitees"), and defend and hold each of them harmless, from and against any and all Losses in connection with any and all Third-Party Claims against Omega Indemnitees to the extent arising from or occurring as a result of: (i) the breach by Acuitas of any provision of this License Agreement; or (ii) any negligence or willful misconduct on the part of any Acuitas Indemnitee in connection with this License Agreement, except in each case (i)-(ii) to the extent Omega is obligated to indemnify Acuitas in accordance with Section 9.6(a) of this License Agreement.

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(c) Notice of Claim. All indemnification claims provided for in Sections 9.6(a) and 9.6(b) will be made solely by such Party to this License Agreement (the "Indemnified Party"). The Indemnified Party will promptly notify the Indemnifying Party (the "Indemnifying Party") in writing of any Losses or the discovery of any fact upon which the Indemnified Party intends to base a request for indemnification under Section 9.6(a) and 9.6(b) (each such notice, an "Indemnification Claim Notice"), *provided that* the failure to promptly provide such notice and details will not relieve the Indemnifying Party of any of its indemnification obligations hereunder except to the extent that the Indemnifying Party's defense of the relevant Third-Party Claim is prejudiced by such failure. Each Indemnification Claim Notice must contain a description of the claim and the nature and estimated amount of such Loss (to the extent that the nature and amount of such Loss is known at such time). The Indemnified Party will furnish promptly to the Indemnifying Party copies of all papers and official documents received in respect of any Losses and Third-Party Claims.

(d) Defense, Settlement, Cooperation and Expenses.

(i) Control of Defense. At its option, the Indemnifying Party may assume the defense of any Third-Party Claim by giving written notice to the Indemnified Party within [***] ([***]) days after the Indemnifying Party's receipt of an Indemnification Claim Notice. Upon assuming the defense of a Third-Party Claim, the Indemnifying Party may appoint as lead counsel in the defense of the Third-Party Claim any legal counsel selected by the Indemnifying Party (the Indemnifying Party will consult with the Indemnified Party with respect to such counsel and a possible conflict of interest of such counsel retained by the Indemnifying Party). In the event the Indemnifying Party assumes the defense of a Third-Party Claim, the Indemnified Party will immediately deliver to the Indemnifying Party all original notices and documents (including court papers) received by the Indemnified Party in connection with the Third-Party Claim.

(ii) Right to Participate in Defense. Without limiting Section 9.6(d)(i), any Indemnified Party will be entitled to participate in, but not control, the defense of such Third-Party Claim and to employ counsel of its choice for such purpose; *provided, however*, that such employment will be at the Indemnified Party's own cost and expense unless (A) the Indemnifying Party has failed to assume the defense and employ counsel in accordance with Section 9.6(d)(i) (in which case the Indemnified Party will control the defense), or (B) the Indemnified Party has received a written opinion of counsel, reasonably acceptable to the Indemnifying Party, to the effect that the interests of the Indemnified Party and the Indemnifying Party with respect to such Third-Party Claim are sufficiently adverse to prohibit the representation by the same counsel of both Parties under applicable Law, ethical rules or equitable principles, [***].

(iii) Settlement. With respect to any Third-Party Claims that relate solely to the payment of money damages in connection with a Third-Party Claim and that will not (A) result in the Indemnified Party's becoming subject to injunctive or other relief, (B) include any admission or concession of liability or wrongdoing on the part of the Indemnified Party, or (C) otherwise adversely affect the business of the Indemnified Party in any manner, and as to which the Indemnifying Party will have acknowledged in writing the obligation to indemnify the Indemnified Party hereunder, the Indemnifying Party will have the sole right to agree to the entry of any judgment, enter into any settlement or otherwise dispose of such Loss, on such terms as the Indemnifying Party, in its sole discretion, will deem appropriate. With respect to all other Losses in connection with Third-Party Claims, where the Indemnifying Party has assumed the defense of the Third-Party Claim in accordance with Section 9.6(d)(i), the Indemnifying Party will have authority to consent to the entry of any judgment, enter into any settlement or otherwise dispose of such Loss, *provided* it obtains the prior written consent of the Indemnified Party (which consent will not be unreasonably withheld, delayed or conditioned). Where the Indemnifying Party has assumed the defense of the Third-Party Claim in accordance with Section 9.6(d)(i), the Indemnifying Party will not be liable for any settlement or other disposition of a Loss by an Indemnified Party that is reached without the prior written consent of the Indemnifying Party. Regardless of whether the Indemnifying Party chooses to defend or prosecute any Third-Party Claim, no Indemnified Party will admit any liability with respect to or settle, compromise or discharge, any Third-Party Claim without the prior written consent of the Indemnifying Party, such consent not to be unreasonably withheld, delayed or conditioned.

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(iv) Cooperation. Regardless of whether the Indemnifying Party chooses to defend or prosecute any Third-Party Claim, the Indemnified Party will cooperate in the defense or prosecution thereof and will furnish such records, information and testimony, provide such witnesses and attend such conferences, discovery proceedings, hearings, trials and appeals as may be reasonably requested in connection therewith, at the Indemnifying Party's expense. Such cooperation will include access during normal business hours afforded to the Indemnifying Party to, and reasonable retention by the Indemnified Party of, records and information that are reasonably relevant to such Third-Party Claim, and making Indemnified Parties and other employees and agents available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder, and the Indemnifying Party will reimburse the Indemnified Party for all its reasonable out-of-pocket costs and expenses in connection therewith.

(v) [***].

9.7 Insurance. Each Party will maintain at its sole cost and expense, an adequate liability insurance or self-insurance program (including product liability insurance) to protect against potential liabilities and risk arising out of activities to be performed under this License Agreement, including personal injury, physical injury or property damage arising out of the manufacture, sale, use, distribution or marketing of Licensed Products, and upon such terms (including coverages, deductible limits and self-insured retentions) as are customary in the respective industry of such Party for the activities to be conducted by such Party under this License Agreement. The coverage limits set forth herein will not create any limitation on a Party's liability to the other under this License Agreement. Upon the request of a Party, the other Party will provide evidence of the insurance coverage required by this Section 9.7.

ARTICLE 10
Term and Termination

10.1 Term. This License Agreement will commence as of the License Agreement Effective Date and, unless sooner terminated in accordance with the terms hereof or by mutual written consent of the Parties, will continue on a Licensed Product-by-Licensed Product and a country-by-country basis, until there are no more Royalty payments owed to Acuitas in such country with respect to such Licensed Product (the longest such period of time hereunder, the "Term"). Upon expiration of the applicable Royalty Term with respect to the applicable Licensed Product in the applicable country, the license contained in Section 2.1 will become fully paid-up, royalty-free, perpetual and irrevocable with respect to such Licensed Product in such country.

10.2 Termination by Acuitas.

(a) Breach. Acuitas will have the right to terminate this License Agreement in full upon delivery of written notice to Omega in the event of a material breach by Omega of its representations, warranties or obligations under this License Agreement, *provided that* such breach has not been cured within [***] ([***]) days after written notice thereof is given by Acuitas to Omega specifying the nature of the alleged breach.

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(b) Disputed Breach. If Omega disputes in good faith the existence or materiality of a breach specified in a notice provided in accordance with Section 10.2(a), and Omega provides Acuitas notice of such dispute within such [***] ([***]) day period, then Acuitas will not have the right to terminate this License Agreement under Section 10.2(a) unless and until it is finally determined, in accordance with Section 11.1, that Omega has materially breached this License Agreement and Omega has failed to cure such breach within [***] ([***]) days following such decision. It is understood and agreed that during the pendency of such dispute, all of the terms and conditions of this License Agreement will remain in effect and the Parties will continue to perform all of their respective obligations hereunder. During the pendency of any such dispute, Omega will pay to Acuitas all Milestone Payments and Royalty payments set forth herein that may become due during such period.

10.3 Termination by Omega.

(a) Breach. Omega will have the right to terminate this License Agreement in full upon delivery of written notice to Acuitas in the event of a material breach by Acuitas of its representations, warranties or obligations under this License Agreement, *provided that* such breach has not been cured within [***] ([***]) days after written notice thereof is given by Omega to Acuitas specifying the nature of the alleged breach.

(b) Discretionary Termination. Omega will have the right to terminate this License Agreement in full at its discretion for any or no reason by delivering written notice to Acuitas, such termination to be effective [***] ([***]) days following the date of such notice.

(c) Alternative to Termination Under Section 10.3(a).

(i) If Omega has the right to terminate this License Agreement under Section 10.3(a), then Omega may, in lieu of exercising such termination right, elect by written notice to Acuitas before the end of such applicable cure period to have this License Agreement continue in full force and effect for the Term, *provided that* the following will apply: starting immediately after the end of such applicable cure period, Omega may reduce by [***] percent ([***]%) the Milestone Payments and the Royalty rates.

(ii) In the event Acuitas notifies Omega within [***] ([***]) days of receipt of Omega's notice of material breach that Acuitas reasonably and in good faith disputes Omega's right to terminate this License Agreement pursuant to Section 10.3(a), Omega will instead deposit such [***] percent ([***]%) of Milestone Payments and Royalty payments into an escrow account maintained by a mutually agreeable Third-Party pending the resolution of such dispute in accordance with Section 11.1. If Acuitas raises such dispute, the informal dispute resolution process in Section 11.1(a) will not apply, and the negotiation period for the Executive Officers in Section 11.1(a) will be limited to [***] ([***]) days.

(iii) In the event that it is established through the dispute resolution process that Omega did have the right to terminate this License Agreement under Section 10.3(a), then the escrowed funds will be released to Omega and the [***] percent ([***]%) reduction will continue to apply going forward. In the event that it is established through the dispute resolution process that Omega did not have the right to terminate this License Agreement under Section 10.3(a), then the escrowed funds will be released to Omega and Omega will pay to Acuitas the full amount of the Milestone Payments and Royalties that would have been payable with interest payable by Omega in accordance with Section 4.4(g), and the Milestone Payments and the Royalty payments going forward will continue to be paid in accordance with Article 4 without any reduction under this Section 10.3(c) subject to the Minimum Royalty.

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10.4 Termination Upon Bankruptcy. If either Party makes an assignment for the benefit of creditors, appoints or suffers appointment of a receiver or trustee over all or substantially all of its property, files a petition or commences a proceeding under any bankruptcy or insolvency act in any state or country or has any such petition or application filed against it which is not discharged within [***] ([***]) days of the filing thereof, then the other Party may thereafter terminate this License Agreement effective immediately upon written notice to such Party. All rights and licenses granted under or pursuant to this License Agreement by Acuitas are, and will otherwise be deemed to be, for purposes of the relevant provisions of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3 ("BIA"), including Sections 65.11(7), 65.13(9), 72.1 and 246.1 of the BIA; and the relevant provisions of the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36 ("CCAA"), including Sections 32(6) and 36(8) of the CCAA (the BIA and CCAA being referred to collectively as the "Insolvency Legislation"), a grant of a "right to use" "intellectual property" as used in the Insolvency Legislation. The Parties agree that Omega and its Affiliates and Sublicensees, as licensees of such rights under this License Agreement, will retain and may fully exercise all of their rights and elections under the Insolvency Legislation subject to the payment of amounts provided for herein. Without limiting Omega's rights under the Insolvency Legislation, if Acuitas becomes insolvent or makes an assignment for the benefit of its creditors or there is filed by or against Acuitas any bankruptcy, receivership, reorganization or similar proceeding pursuant to or under the Insolvency Legislation or otherwise, Omega will be entitled to a copy of any and all such intellectual property and all embodiments of such intellectual property, and the same, if not already in the possession of Acuitas, will be promptly delivered to Omega (a) if requested by Omega, before this License Agreement is rejected, disclaimed, repudiated, rescinded or terminated by or on behalf of Acuitas, within [***] ([***]) days after Omega's written request, unless Acuitas, or its trustee or receiver, elects within [***] ([***]) days to continue to perform all of its obligations under this License Agreement, or (b) forthwith, if requested by Omega after any rejection, disclaimer, repudiation, rescission or termination of this License Agreement by or on behalf of Acuitas, if not previously delivered as provided under clause (a) above. All rights of the Parties under this Section 10.4 and the relevant intellectual property provisions of the Insolvency Legislation are in addition to and not in substitution of any and all other rights, powers, and remedies that each Party may have under this License Agreement, the Insolvency Legislation, and any other applicable Laws.

10.5 Effects of Termination. Upon termination (but not expiration of the Term pursuant to Section 10.1) of this License Agreement for any reason:

(a) Cessation of Rights. Except as otherwise expressly provided herein, all rights and licenses granted by Acuitas to Omega in Section 2.1 will terminate.

(b) Sell Off. Notwithstanding the termination of Omega's licenses and other rights under this License Agreement, Omega will retain the right to distribute, sell or otherwise dispose of its existing inventory of the Licensed Products, in each case that is intended for distribution, sale or disposition in the Territory, for a period of [***] following the date of the effective termination, as though this License Agreement had not been terminated, and such distribution, sale or other disposition will not constitute infringement of the Patents or other intellectual property or proprietary rights of Acuitas or its Affiliates. Omega's right to distribute, sell or otherwise dispose of its existing inventory of the Licensed Products pursuant to this Section 10.5(b) will be subject to Omega's continuing obligation to pay Royalties with respect to the Net Sales.

10.6 Survival. In addition to the termination consequences set forth in Section 10.5, the following provisions will survive termination or expiration of this License Agreement, as well as any other provision that by its terms or by the context thereof, is intended to survive such termination: Article 1 (to the extent applicable to any other surviving provisions), Article 5, Article 8 and Article 11, and Sections 2.2(b)(iv) (only upon the circumstances set forth therein), 2.3(d), 3.1(c), 4.4(b), 4.4(d), 6.2, 6.4, 9.3, 9.4, 9.5, 9.6, the last sentence of Section 10.1 (only upon expiration of the Term), 10.4, 10.5 and this Section 10.6. Termination or expiration of this License Agreement will not relieve the Parties of any liability or obligation which accrued hereunder prior to the effective date of such termination or expiration nor preclude either Party from pursuing all rights and remedies it may have hereunder or at Law or in equity with respect to any breach of this License Agreement nor prejudice either Party's right to obtain performance of any obligation. All other rights and obligations will terminate upon termination or expiration of this License Agreement.

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ARTICLE 11
General Provisions

11.1 Dispute Resolution.

(a) Disputes. Disputes arising under or in connection with this License Agreement will be resolved pursuant to this Section 11.1; *provided, however*, that in the event a dispute cannot be resolved without an adjudication of the rights or obligations of a Third-Party (other than any Omega Indemnitees or Acuitas Indemnitees identified in Section 9.6), the dispute procedures set forth Sections 11.1(b) and 11.1(c) will be inapplicable as to such dispute.

(b) Dispute Escalation. In the event of a dispute between the Parties, the Parties will first attempt in good faith to resolve such dispute by negotiation and consultation between themselves. In the event that such dispute is not resolved on an informal basis within [***] ([***]) days, any Party may, by written notice to the other, have such dispute referred to each Party's Chief Executive Officer (or his or her designee who will be a senior executive) ("Executive Officers"), who will attempt in good faith to resolve such dispute by negotiation and consultation for a [***] ([***]) day period following receipt of such written notice.

(c) Dispute Resolution. In the event the Executive Officers of the Parties are not able to resolve such dispute as set forth above, the Executive Officers will together elect whether to submit the dispute to mediation, litigation or arbitration. In the absence of such an agreement, either Party may elect to initiate litigation.

(d) Injunctive Relief. Notwithstanding the dispute resolution procedures set forth in this Section 11.1, in the event of an actual or threatened breach hereunder, the aggrieved Party may seek equitable relief (including restraining orders, specific performance or other injunctive relief) in any court or other forum, without first submitting to any dispute resolution procedures hereunder.

(e) Tolling. The Parties agree that all applicable statutes of limitation and time-based defenses (such as estoppel and laches) will be tolled while the dispute resolution procedures set forth in this Section 11.1 are pending, and the Parties will cooperate in taking all actions reasonably necessary to achieve such a result.

(f) Prevailing Party. The prevailing Party in any suit related to this License Agreement will be entitled to recover from the losing Party [***].

11.2 Cumulative Remedies and Irreparable Harm. All rights and remedies of the Parties hereunder will be cumulative and in addition to all other rights and remedies provided hereunder or available by agreement, at Law or otherwise. Each Party acknowledges and agrees that breach of any of the terms or conditions of this License Agreement may cause irreparable harm and damage to the other and that such damage may not be ascertainable in money damages and that as a result thereof the non-breaching Party may be entitled to seek from a court equitable or injunctive relief restraining any breach or future violation of the terms contained herein by the breaching Party. Such right to equitable relief is in addition to whatever remedies either Party may be entitled to as a matter of Law or equity, including money damages.

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11.3 Relationship of Parties. Nothing in this License Agreement is intended or will be deemed to constitute a partnership, agency, employer-employee or joint venture relationship between the Parties. No Party will incur any debts or make any commitments for the other, except to the extent, if at all, specifically provided therein. There are no express or implied Third-Party beneficiaries hereunder (except for Omega Indemnitees and Acuitas Indemnitees for purposes of Section 9.6, and Omega's Sublicensees for purposes of Section 2.2(b)(iv)). For clarity, Omega does not grant to Acuitas any rights or licenses under this License Agreement to any Omega Technology, Omega's interest in Joint IP, or any other intellectual property rights of Omega.

11.4 Compliance with Law. Each Party will perform or cause to be performed any and all of its obligations or the exercise of any and all of its rights hereunder in good scientific manner and in compliance with all applicable Law.

11.5 Governing Law. This License Agreement will be governed by and construed in accordance with the Laws of the State of New York, United States of America, without respect to any of its conflicts of laws principles to the contrary, *provided that* any dispute relating to the scope, validity, enforceability or infringement of any Patents or Know-How will be governed by, and construed and enforced in accordance with, the substantive Laws of the jurisdiction in which such Patents or Know-How apply.

11.6 Counterparts; Facsimiles. This License Agreement may be executed in one or more counterparts, each of which will be deemed an original, and all of which together will be deemed to be one and the same instrument. Facsimile or PDF execution and delivery of this License Agreement by either Party will constitute a legal, valid and binding execution and delivery of this License Agreement by such Party.

11.7 Headings. All headings in this License Agreement are for convenience only and will not affect the meaning of any provision hereof.

11.8 Waiver of Rule of Construction. Each Party has had the opportunity to consult with counsel in connection with the review, drafting and negotiation of this License Agreement. Accordingly, the rule of construction that any ambiguity in this License Agreement will be construed against the drafting Party will not apply.

11.9 Interpretation. Whenever any provision of this License Agreement uses the term "including" (or "includes"), such term will be deemed to mean "including without limitation" (or "includes without limitation"). "Herein," "hereby," "hereunder," "hereof" and other equivalent words refer to this License Agreement as an entirety and not solely to the particular portion of this License Agreement in which any such word is used. In this License Agreement, the word "or" means "and/or". All definitions set forth herein will be deemed applicable whether the words defined are used herein in the singular or the plural. Unless otherwise provided, all references to Sections and Appendices in this License Agreement are to Sections and Appendices of this License Agreement. References to any Sections include Sections and subsections that are part of the related Section.

11.10 Binding Effect. This License Agreement will inure to the benefit of and be binding upon the Parties, their Affiliates, and their respective lawful successors and assigns.

11.11 Assignment. This License Agreement may not be assigned by Acuitas, nor may Acuitas delegate its obligations or otherwise transfer licenses or other rights created by this License Agreement, except as expressly permitted hereunder or otherwise without the prior written consent of Omega, which consent will not be unreasonably withheld, conditioned or delayed; *provided that* Acuitas may assign this

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License Agreement without such consent to an Affiliate or to its successor in connection with the sale of all or substantially all of its assets or business or that portion of its business pertaining to the subject matter of this License Agreement (whether by merger, consolidation or otherwise); *provided that* such Affiliates or Third-Party agree to be bound by this License Agreement and the relevant provisions of the Development and Option Agreement. Omega may assign this License Agreement in whole or in part to an Affiliate or to any Third-Party; *provided that* such Affiliate or Third-Party agree to be bound by the applicable terms of this License Agreement and the Development and Option Agreement.

11.12 Notices. All notices, requests, demands and other communications required or permitted to be given pursuant to this License Agreement will be in writing and will be deemed to have been duly given upon the date of receipt if delivered by hand, email, recognized international overnight courier, or registered or certified mail, return receipt requested, postage prepaid to the following addresses:

If to Omega:	Omega Therapeutics, Inc. 20 Acorn Park Drive Cambridge, MA 02140 U.S.A. Attention: Chief Executive Officer Email: [***]
With a copy to:	Omega Therapeutics, Inc. 20 Acorn Park Drive Cambridge, MA 02140 U.S.A. Attention: Legal Department. Email: [***]
If to Acuitas:	Acuitas Therapeutics Inc. 6190 Agronomy Road, Suite 405 Vancouver, B.C. V6T 1Z3 Attention: President and CEO Email: [***]
With a copy to:	McCarthy Tetrault LLP Suite 2400 745 Thurlow Street Vancouver, B.C. Canada V6E 0C5 Attention: [***] Email: [***]

Either Party may change its designated address by notice to the other Party in the manner provided in this Section 11.12.

11.13 Amendment and Waiver. This License Agreement may be amended, supplemented, or otherwise modified only by means of a written instrument signed by both Parties; *provided that* any unilateral undertaking or waiver made by one Party in favor of the other will be enforceable if undertaken in a writing signed by the Party to be charged with the undertaking or waiver. Any waiver of any rights or failure to act in a specific instance will relate only to such instance and will not be construed as an agreement to waive any rights or fail to act in any other instance, whether or not similar.

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11.14 Severability. In the event that any provision of this License Agreement will, for any reason, be held to be invalid or unenforceable in any respect, such invalidity or unenforceability will not affect any other provision hereof, and the Parties will negotiate in good faith to modify the License Agreement to preserve (to the extent possible) their original intent.

11.15 Entire Agreement. This License Agreement (including all appendices and exhibits hereto and thereto) and the Development and Option Agreement are the sole agreements with respect to the subject matter hereof and thereof and supersede all other agreements and understandings between the Parties with respect to same.

11.16 Force Majeure. Neither Party will be liable for failure of or delay in performing obligations set forth in this License Agreement (other than any obligation to pay monies when due), and neither will be deemed in breach of such obligations, if such failure or delay is due to natural disasters or any causes reasonably beyond the control of such Party; *provided*, that the Party affected will promptly notify the other of the force majeure condition and will exert reasonable efforts to eliminate, cure or overcome any such causes and to resume performance of its obligations as soon as possible.

11.17 Further Assurances. Each Party will take all customary and reasonable actions and do all things reasonably necessary or proper, including under applicable Law, to make effective and further the intents and purposes of the transactions contemplated by this License Agreement, including executing any further instruments reasonably requested by the other Party.

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WITNESS WHEREOF, the Parties have caused this Non-Exclusive License Agreement to be executed by their respective duly authorized officers as of the License Agreement Effective Date.

ACUITAS THERAPEUTICS, INC.

By: /s/ Thomas Madden
(Signature)

Name: Thomas Madden

Title: President & CEO

Date: March 25, 2021

OMEGA THERAPEUTICS, INC.

By: /s/ Mahesh Karande
(Signature)

Name: Mahesh Karande

Title: President & CEO

Date: 03/25/2021

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APPENDIX 1.46

LEAD LICENSED PRODUCT

[***]

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APPENDIX 1.51

PATENTS WITHIN THE LICENSED TECHNOLOGY AS OF THE LICENSE AGREEMENT EFFECTIVE DATE

[***]

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APPENDIX 9.2

[***]