As filed with the Securities and Exchange Commission on March 12, 2015.

Registration No. 333-202205

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Amendment No. 2
To
Form F-1
REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

CELLECTIS S.A.

(Exact name of registrant as specified in its charter)

France	**2836**	**Not applicable**
(State or other jurisdiction of incorporation or organization)	**(Primary Standard Industrial Classification Code Number)**	**(I.R.S. Employer Identification Number)**

Cellectis S.A.
8, rue de la Croix Jarry
75013 Paris, France
+33 1 81 69 16 00
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Puglisi & Associates
850 Library Avenue, Suite 204
Newark, Delaware 19711
(302) 738-6680
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Boris Dolgonos, Esq.	**Renaud Bonnet, Esq.**	**B. Shayne Kennedy, Esq.**
Jones Day	**Jones Day**	**Thomas E. Mitchell, Esq.**
222 East 41st Street	**2, rue Saint-Florentin**	**Latham & Watkins LLP**
New York, NY 10017	**75001 Paris, France**	**650 Town Center Drive, Suite 2000**
(212) 326-3939	**+33 1 5659-3939**	**Costa Mesa, CA 92626**
		(714) 540-1235

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

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. ☐

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 Securities and Exchange Commission, acting pursuant to said Section 8(a), shall determine.

Explanatory Note

This Amendment No. 2 to the Registration Statement on Form F-1 (File No. 333-202205), or the Registration Statement, of Cellectis S.A. is being filed for the purpose of adding Exhibits to the Registration Statement and amending the Exhibit Index. No changes or additions are being made hereby to the prospectus constituting Part I of the Registration Statement (not included herein) or to Items 6, 7, or 9 of Part II of the Registration Statement.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 6. ***Indemnification of Directors and Officers.***

Under French law, provisions of By-laws that limit the liability of directors are prohibited. However, French law allows *sociétés anonymes* to contract for and maintain liability insurance against civil liabilities incurred by any of their directors and officers involved in a third-party action, provided that they acted in good faith and within their capacities as directors or officers of the company. Criminal liability cannot be indemnified under French law, whether directly by the company or through liability insurance.

We maintain liability insurance for our directors and officers, including insurance against liability under the Securities Act of 1933, as amended, and we intend to enter into agreements with our directors and executive officers to provide contractual indemnification. With certain exceptions and subject to limitations on indemnification under French law, these agreements will provide for indemnification for damages and expenses including, among other things, attorneys' fees, judgments, fines and settlement amounts incurred by any of these individuals in any action or proceeding arising out of his or her actions in that capacity.

These agreements may discourage shareholders from bringing a lawsuit against our directors and executive officers for breach of their fiduciary duty. These provisions also may have the effect of reducing the likelihood of derivative litigation against directors and executive officers, even though such an action, if successful, might otherwise benefit us and our shareholders. Furthermore, a shareholder's investment may be adversely affected to the extent we pay the costs of settlement and damage awards against directors and officers pursuant to these insurance agreements.

Certain of our non-employee directors may, through their relationships with their employers or partnerships, be insured and/or indemnified against certain liabilities in their capacity as members of our board of directors.

In any underwriting agreement we enter into in connection with the sale of ADSs 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 against certain liabilities.

Item 7. ***Recent Sales of Unregistered Securities***.

Set forth below is information regarding share capital issued and options and warrants granted by us since January 1, 2011. None of the below described transactions involved any underwriters, underwriting discounts or commissions, or any public offering. Some of the transactions described below involved directors, officers and 5% shareholders and are more fully described under the section of the prospectus titled "Related-Party Transactions."

Issuances of Shares

Since January 1, 2011, the following events have changed the number of our issued and outstanding ordinary shares:

- On January 27, 2011, we issued 28,500 shares for a total subscription amount of €93,209.25 as a result of the exercise of employee warrants and non-employee warrants.
- On October 28, 2011, we issued 521,177 shares for a total subscription amount of €1,549,373.41 as a result of the exercise of employee warrants.
- On October 28, 2011 and November 10, 2011, we issued an aggregate of 1,933,333 shares in connection with a contribution agreement entered into between us and the then shareholders of Cellartis in connection with a contribution of shares of Cellartis equity.

- On January 24, 2012, we issued 1,344 shares for a total subscription amount of €12,096 as a result of the exercise of employee warrants and non-employee warrants.
- On February 10, 2012, we issued 264 shares for a total subscription amount of €2,376 as a result of the exercise of employee warrants and non-employee warrants.
- On February 10, 2012, we issued 6,304,660 shares in connection with the reimbursement of bonds redeemable in shares and payment of interest of said bonds redeemable in shares.
- On April 10, 2012, we issued 41,549 shares for a total subscription amount of €197,997.61 as a result of the exercise of non-employee warrants.
- On April 29, 2013, we issued 761 shares for a total subscription amount of €6,849 as a result of the exercise of non-employee warrants.
- On September 19, 2013, we issued 293 shares for a total subscription amount of €2,637 as a result of the exercise of non-employee warrants.
- On November 4, 2013, we issued 605,000 shares for a total subscription amount of €2,315,650 in connection with the exercise of warrants held by Kepler Capital Markets SA.
- On March 24, 2014, we issued 4,000,000 ordinary shares in a private placement to a number of institutional investors at a price of €5.13 per share for a total subscription amount of €20,520,000.
- On July 31, 2014, we issued 2,786,924 ordinary shares in the context of a share capital increase to the benefit of Pfizer OTC B.V. at a price of €9.25 per share for a total subscription amount of €25,779,047.
- On September 29, 2014, the acquisition period for 82,123 free shares expired and such shares were issued accordingly.
- On November 13, 2014, we issued 1,495,357 ordinary shares in connection with the exercise of non-employee warrants for a total subscription amount of €13,383,162.

The offers, sales and issuances of the securities described in the preceding paragraphs were exempt from registration either (a) under Section 4(a)(2) of the Securities Act in that the transactions were between an issuer and sophisticated investors and did not involve any public offering within the meaning of Section 4(a)(2) or (b) under Regulation S promulgated under the Securities Act in that offers, sales and issuances were not made to persons in the United States and no directed selling efforts were made in the United States.

Issuances Under Our Equity Plans

Since January 1, 2011, we granted to employees, consultants, members of our Medical Advisory Board and non-employee directors, pursuant to our equity incentive plans and in exchange for services rendered or to be rendered, free shares, employee warrants and non-employee warrants to purchase an aggregate of 354,099 ordinary shares with exercise prices of €6.00 per share, except for free shares which shall be issued for free. Since January 1, 2011, an aggregate of 2,144,368 ordinary shares were issued upon the exercise of employee warrants and non-employee warrants and the expiry of the acquisition period of free shares issued under our equity incentive plans, at exercise prices between €3.15 to €9.00 per share, for aggregate proceeds of €17,294,878. Since January 1, 2011, an aggregate of 61,476 free shares, employee warrants and non-employee warrants issued under our equity incentive plans were cancelled.

In December 2014, our subsidiary Cellectis Plant Sciences granted options representing a 9.4% interest to a small group of employees of Cellectis Plant Sciences and two of our directors and executive officers, and it reserved an additional 0.6% for further grants. Cellectis Plant Sciences made these grants to provide incentives for these employees that are directly linked to the performance of Cellectis Plant Sciences, rather than Cellectis as a whole.

The offers, sales and issuances of the securities described in the preceding paragraph were exempt from registration either (a) under Section 4(a)(2) of the Securities Act in that the transactions were between an issuer and members of its senior executive management and did not involve any public offering within the meaning of Section 4(a)(2), (b) under Rule 701 promulgated under the Securities Act in that the transactions were under compensatory benefit plans and contracts relating to compensation or (c) under Regulation S promulgated under the Securities Act in that offers, sales and issuances were not made to persons in the United States and no directed selling efforts were made in the United States.

Item 8. ***Exhibits and Financial Statement Schedules.***

(a) Exhibits.

The exhibits to the registration statement are listed in the Exhibit Index to this registration statement and are incorporated herein by reference.

(b) Financial Statement Schedules.

All information for which provision is made in the applicable accounting regulations of the Securities and Exchange Commission is either included in the financial statements or is not required under the related instructions or is inapplicable, and therefore has been omitted.

Item 9. ***Undertakings***.

The undersigned registrant hereby undertakes to provide to the underwriters at the closing specified in the underwriting agreement, certificates in such denominations and registered in such names as required by the underwriters 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 provisions described in Item 6 hereof, 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 registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act, 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, 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 of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-1 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Paris, France, on March 12, 2015.

CELLECTIS

By: /s/ André Choulika
André Choulika
Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated on March 12, 2015.

Signature	Title
*	Chief Executive Officer, Chairman of the Board and Co-Founder (Principal Executive Officer)
André Choulika	
*	Chief Financial Officer (Principal Financial and Accounting Officer)
Thierry Moulin	
*	Director, Executive Vice President, Chief Operating Officer
Mathieu Simon	
*	Director, Executive Vice President, Corporate Development and Co-Founder
David Sourdive	
*	Director
Alain Godard	
*	Director
Pierre Bastid	
*	Director
Laurent Arthaud	
*	Director
Annick Schwebig	

Donald Puglisi, Authorized Representative in the United States

By: *

*By: /s/ Marie-Bleuenn Terrier — Attorney-in-Fact

Marie-Bleuenn Terrier

EXHIBIT INDEX

Exhibit Number	Description of Exhibit	Previously Filed	Filed Herewith	To be Filed by Amendment
1.1	Form of Underwriting Agreement			x
3.1	By-laws (*status*) of the registrant (English translation)	x		
4.1	Form of Deposit Agreement	x		
4.2	Form of American Depositary Receipt (included in Exhibit 4.1)	x		
5.1	Opinion of Jones Day			x
8.1	Tax Opinion of Jones Day			x
10.1#	Patent License Agreement #C-00061901 between L'Institut Pasteur and Cellectis S.A., dated June 19, 2000 (English translation)		x	
10.1.1	Amendment No. 1 to Patent License Agreement #C-00061901 between L'Institut Pasteur and Cellectis S.A., dated December 20, 2002 (English translation)		x	
10.1.2#	Amendment No. 2 to Patent License Agreement #C-00061901 between L'Institut Pasteur and Cellectis S.A., dated September 8, 2003 (English translation)		x	
10.1.3	Amendment No. 3 to Patent License Agreement #C-00061901 between L'Institut Pasteur and Cellectis S.A., dated February 26, 2008		x	
10.1.4	Amendment No. 4 to Patent License Agreement #C-00061901 between L'Institut Pasteur and Cellectis S.A., dated April 11, 2013 (English translation)		x	
10.2#	Patent License Agreement #C-00061906 between L'Institut Pasteur and Cellectis S.A., dated October 19, 2000 (English translation)		x	
10.2.1#	Amendment No. 1 to Patent License Agreement #C-00061906 between L'Institut Pasteur and Cellectis S.A., dated September 8, 2003 (English translation)		x	
10.2.2#	Amendment No. 2 to Patent License Agreement #C-00061906 between L'Institut Pasteur and Cellectis S.A., dated June 24, 2004 (English translation)		x	
10.2.3#	Amendment No. 3 to Patent License Agreement #C-00061906 between L'Institut Pasteur and Cellectis S.A., dated August 24, 2005 (English translation)		x	
10.2.4#	Amendment No. 4 to Patent License Agreement #C-00061906 between L'Institut Pasteur and Cellectis S.A., dated December 27, 2007 (English translation)		x	
10.3#	Patent License Agreement #C-00061905 between L'Institut Pasteur and Cellectis S.A., dated June 19, 2000 (English translation)		x	
10.3.1#	Amendment No. 1 to Patent License Agreement #C-00061905 between L'Institut Pasteur and Cellectis S.A., dated September 8, 2003 (English translation)		x	
10.4#	Research and Collaboration Agreement between Pfizer Inc. and Cellectis S.A., dated June 17, 2014		x	
10.5#	Research, Product Development, Option, License and Commercialization Agreement, among Les Laboratoires Servier SAS, Institut de Recherches Internationales Servier SAS and Cellectis S.A., dated February 17, 2014		x	
10.6#	Exclusive Patent License Agreement between Regents of the University of Minnesota and Cellectis S.A., dated January 10, 2011		x	

Exhibit Number	Description of Exhibit	Previously Filed	Filed Herewith	To be Filed by Amendment
10.6.1#	First Amendment to the Exclusive Patent License Agreement between Regents of the University of Minnesota and Cellectis S.A., dated May 24, 2012		x	
10.6.2#	Second Amendment to the Exclusive Patent License Agreement between Regents of the University of Minnesota and Cellectis S.A., dated April 1, 2014		x	
10.7#	Patent & Technology License Agreement between Ohio State Innovation Foundation and Cellectis S.A., dated October 23, 2014		x	
10.8	Warrants Issue Agreement between Cellectis S.A. and Kepler Capital Markets SA, dated December 20, 2012 (English translation)	x		
10.8.1	First Amendment to Warrants Issue Agreement between Cellectis S.A. and Kepler Capital Markets SA, dated June 6, 2013 (English translation)	x		
10.8.2	Second Amendment to Warrants Issue Agreement between Cellectis S.A. and Kepler Capital Markets SA, dated October 7, 2013 (English translation)	x		
10.9	Warrant Agreement between Cellectis S.A. and Trout Capital LLC, dated March 24, 2014	x		
10.10†	Change of Control Plan, effective as of September 4, 2014 (English translation)	x		
10.11†	Summary of BSA Plan	x		
10.12†	Summary of BSPCE Plan	x		
10.13†	2012 Free Share Plan	x		
10.14†	2013 Free Share Plan	x		
10.15†	2014 Free Share Plan	x		
21.1	List of subsidiaries of the registrant	x		
23.1	Consent of Ernst & Young et Autres	x		
23.2	Consent of Jones Day (included in Exhibits 5.1 and 8.1)			x
24.1	Power of Attorney (included on signature page to this Registration Statement on Form F-1)	x		

† Indicates a management contract or any compensatory plan, contract or arrangement.

Portions of this exhibit (indicated by asterisks) have been omitted pursuant to a request for confidential treatment.

CONFIDENTIAL TREATMENT REQUESTED BY CELLECTIS S.A.—CONFIDENTIAL PORTIONS OF THIS DOCUMENT HAVE BEEN REDACTED AND HAVE BEEN SEPARATELY FILED WITH THE COMMISSION.

PATENT LICENSE AGREEMENT n° C-00061901

BETWEEN:

L'Institut Pasteur,
Foundation recognized as having public utility,
25-28, rue du Docteur Roux,
75724 Paris cedex 15,
represented by Mr. Christian POLICARD,
Director of Development and Industrial Partnerships.

Hereafter referred to as the IP or the "LICENSOR", acting both on its own behalf and on behalf of:

- **Université Pierre et Marie Curie,**
  4, place de Jussieu,
  75252 Paris cedex 05,
  Hereafter referred to as "UPMC",
- **Institut Curie,**
  26, rue d'Ulm,
  75248 Paris cedex 05,
  Hereafter referred to as "IC",
- **Le Centre National de la Recherche Scientifique,**
  3, rue Michel-Ange,
  75794 Paris cedex 16
  Hereafter referred to as "CNRS".

Jointly also referred to as the "LICENSOR",

Party of the first part

AND:

CELLECTIS

Public limited company with capital of 250,000 Francs
with its registered office at 3, rue François Mouthon, Paris 75015
represented by Mr. André Choulika, acting in the capacity of Chairman and Managing Director

Hereafter referred to as the “LICENSEE”,

Party of the second part.

The LICENSOR and the LICENSEE are hereafter referred to as the “Parties”.

RECITALS:

IP is the owner with both UPMC and the Institut Curie and CNRS of patents and patent applications relating to the gene of enzyme *I-SceI*, the expression of the enzyme *I-SceI* and its use. The LICENSOR has already granted exploitation rights for these patents and patent application to Third Parties for specific applications and now wishes to hare this technology with a new industrial partner.

The UPMC, IC and the CNRS have given a mandate to the IP, which accepts it, to represent them and negotiate in their name any license agreement with the company CELLECTIS.

CELLECTIS is a recently-created company, which has as its activity the domain of genome and anti-viral therapy, the production of genomically-modified organisms, with respect to offering services to third parties, the sale of molecular biology products and reagents, the development of new therapeutic strategies, alone or in cooperation with pharmaceutical laboratories.

CELLECTIS wishes to be able to develop, within the context of its technological platform, the LICENSOR’s patents and patent applications above whilst respecting the rights already granted to third parties.

It has therefore been agreed as follows between the Parties:

ARTICLE 1: DEFINITIONS

The following definitions apply for the purposes of the present AGREEMENT, it being understood that one the one had, the singular is understood, when the context so permits, as the plural, and inversely, and on the other hand, masculine is understood as feminine in the same conditions.

1.1 AFFILIATE

“Affiliate” is understood as any company, firm, group of persons or other entity, which de *jure* ou *de facto*, directly or indirectly, controls another entity or is controlled by it, or is under common control with it, control being understood as holding over fifty percent (50%) of the voting shares of a company (or any other percentage that a foreign company is authorised to hold in a third party national company with respect to the legislation of the latter’s country) or as having decision-making power, in the case of a company without legal status.

1.2 AGREEMENT PATENTS

"AGREEMENT PATENTS" are understood as:

- The U.S. patent application Serial no. 07/879,689 filed on May 5, 1992, in the names of IP and the UPMC, and titled "Nucleotide sequence encoding the enzyme *I-SceI* and the uses thereof", the French patent no. 9509587 used on October 10, 1997, the U.S. patent no. 5830729 issued on November 3, 1998, any division application, continuation applications, any reissue application, made on the basis of the patents and patent applications cited above, including the PCT extension of the application, published under the no. WO 96 14 408, and the patent applications and patents which will results, the list of which is shown in APPENDIX A to the present AGREEMENT, and the corresponding patents issued which shall be automatically included in APPENDIX A to the present AGREEMENT.
- The U.S. patent application Serial no. 634,192 filed on April 18, 1996 in the names of HP, HC and the CNRS, which was not extended abroad, and having led to the U.S. patent no. 5 830 729 issued on November 3, 1998, any division application, continuation application, any reissue application, made on the basis of the patent application cited above.

1.3 FIELD

"FIELD" of the AGREEMENT is understood as any application of the LICENSED PRODUCTS and LICENSED PROCESS, in particular with to homologous recombination, excluding the applications for which rights have already been granted mentioned in Article 2.1.

1.4 LICENSE

"LICENSE" is understood as the grant by the LICENSOR to the LICENSEE of exploitation rights for the AGREEMENT PATENTS in accordance with the provisions of the present document (the "AGREEMENT") in particular as covered in Article 2.

1.5 IMPROVEMENT

"IMPROVEMENT" is understood as any improvements or innovations, whether patentable or not, made to the LICENSED PRODUCTS and/or LICENSED PROCESS by the LICENSOR, and depending on the AGREEMENT PATENTS. The IMPROVEMENTS constitute, with the AGREEMENT PATENTS, the licensed technology. The patents filed to protect IMPROVEMENTS shall be included as they are filed in the AGREEMENT PATENTS.

1.6 LICENSEE

The "LICENSEE" is understood as the LICENSEE as defined above and all its AFFILIATES taken collectively; the LICENSEE is authorized to extend the benefits of the rights conferred upon it by the present AGREEMENT to its AFFILIATES, as long as it itself continues to assume liability for respect of the obligations conferred upon its by the present AGREEMENT, both for itself and its AFFILIATES.

1.7 PROVISION OF SERVICES

"PROVISION OF SERVICES" is understood as the performance by the LICENSEE in favour of a THIRD PARTY of provision of services, implementing any LICENSED PRODUCT or LICENSED PROCESS.

1.8 LICENSED PRODUCT

"LICENSED PRODUCT" is understood as any composition or any product, the exploitation of which would constitute, without a license, an infringement of the AGREEMENT PATENTS.

1.9 LICENSED PROCESS

"LICENSED PROCESS" is understood as any process, the implementation of which would constitute, without a license, an infringement of the AGREEMENT PATENTS.

1.10 NET INCOME

"NET INCOME" is understood as [***].

1.11 R&D SOLD

"R&D SOLD" is understood as [***].

1.12 KNOW-HOW

"KNOW-HOW" is understood as all knowledge and data, including technical, strategic and commercial information, methods, supplies and products including the organisms and micro-organisms belonging to the LICENSOR, patented or not patented, and which it holds before signature of the AGREEMENT or which it develops or acquires after signature of the present AGREEMENT. The list of KNOW HOW is in APPENDIX B to the present AGREEMENT.

1.13 TERRITORY

"TERRITORY" is understood as the whole world.

1.14 THIRD PARTIES

"THIRD PARTIES" are understood as any entity other than the parties to the present AGREEMENT and their AFFILIATES.

1.15 SALE

"SALE" is understood as the transfer by the LICENSEE to a THIRD PARTY of any property or disposal right for the LICENSED PRODUCTS. A SALE becomes effective from when it is invoiced by the LICENSEE.

1.16 INDUSTRIAL GROUP

"INDUSTRIAL GROUP" is understood as any company or group of companies exercising an economic activity which products material assets by the transformation and implementation of raw materials into a finished or semi-finished product.

ARTICLE 2: LICENSE GRANT

2.1 The LICENSOR grants, subject to the reservations and conditions stipulated in the present document, to the LICENSEE, which accepts, an exclusive license subject to Article 2.1(i) below, for the AGREEMENT PATENTS to make, have made, use and sell the LICENSED PRODUCTS and/or implement or have implemented the LICENSED PROCESS in the TERRITORY in the FIELD during the term of the present AGREEMENT.

The LICENSOR has already granted exploitation rights under the AGREEMENT PATENTS to THIRD PARTIES for (i) the production of the enzyme *I-SceI*, (ii) the use of the plasmid pSCM525, (iii) internal research.

Consequently, the term exclusive is understood for the purposes of the present AGREEMENT as the LICENSOR being prohibited from exploiting or having exploited or granting a license or exploitation rights under the AGREEMENT PATENTS to a THIRD PARTY in the FIELD, other than those already granted.

2.2 The LICENSOR grants to the LICENSEE an immediate, complete and free access to the KNOW-HOW.

2.3 The LICENSEE shall be diligent and do its utmost to design, develop and obtain the administrative authorizations necessary to sell the LICENSED PRODUCTS and LICENSED PROCESS. It is expressly agreed that maintaining the exclusive nature of the LICENSE as defined above in paragraph 2.1 has as a sine qua non condition, the respect for the aforementioned obligation.

The LICENSEE must ensure the LICENSOR receives, within a period of three months from the date of signature of the present AGREEMENT, a plan giving figures, details and a timeline for the development and commercial perspectives for the AGREEMENT PATENTS, for the first twelve months from the date of signature of

the present AGREEMENT. The LICENSEE shall spontaneously inform the LICENSOR of any event occurring or which it anticipates which shall be of such a nature as to compromise or substantially delay these perspectives; it shall provide detailed explanations on the measures it intends to take to restore the initial perspectives. After the first twelve months the LICENSEE, upon LICENCOR's request, must ensure the LICENSOR receives an update of the aforementioned document.

2.4 The LICENSEE may only grant sub-licenses for the rights it receives by virtue of the present AGREEMENT to any THIRD PARTY with the prior approval of the LICENSOR. If the LICENSOR does not indicate its disagreement within a period of one month from the date of notification of a planned sub-license, it shall be deemed to have given its approval.

2.5 The LICENSEE in the AGREEMENT undertakes, for a period of five years after signature of the AGREEMENT, to grant at least three sub-licenses for the AGREEMENT PATENTS. If not, the AGREEMENT shall lose its exclusive nature.

2.6 The IMPROVEMENTS made by the LICENSOR are granted with an exclusive license to the LICENSEE according to the terms and restrictions of the present AGREEMENT and at no additional price. The LICENSOR shall have no obligation with respect to the LICENSEE concerning the IMPROVEMENTS made by the LICENSOR after the LICENSE has been converted to a non-exclusive LICENSE in the case of Article 2.5.

The LICENSOR shall inform the LICENSEE of any patent it files in the FIELD after the present AGREEMENT takes effect, no later than one month after such a filing.

Consequently, the term exclusive is understood for the purposes of the present AGREEMENT as the LICENSOR being prohibited from exploiting or having exploited or granting a license or exploitation rights under the IMPROVEMENTS to a THIRD PARTY.

ARTICLE 3: CONSIDERATION

3.1 Under this AGREEMENT the LICENSEE will pay to the LICENSOR on the date of the third anniversary of the coming into force of this AGREEMENT a lump sum, non-reimbursable and non-deductible from future license fees, of [***].

3.2 Under this AGREEMENT the LICENSEE will pay to the LICENSOR license fees equal to [***] of the NET INCOME generated in the TERRITORY.

3.3 In reimbursement of the license fees already paid, the LICENSEE will pay to the LICENSOR:

- The sum of [***] on the date of the second anniversary of the coming into force of this AGREEMENT,
- The sum of [***] on the date of the third anniversary of the coming into force of this AGREEMENT.

3.4 Under the sub-licenses granted by the LICENSEE in application of Article 2.4 of this AGREEMENT, the LICENSEE will pay to the LICENSOR: [***] of all payments received by it, lump sums, license fees, market values (in the case of cross licenses or exchanges) for all sub-licenses granted to THIRD PARTIES, excluding sums set out in Article 3.5. In no case may the amount receivable by the LICENSOR be less than that which it would have received by contracting directly with the THIRD PARTIES under the conditions agreed with the LICENSEE.

If these conditions make it impossible to conclude a SUB-LICENSE AGREEMENT for economic reasons, the LICENSOR and the LICENSEE will come to an AGREEMENT in a good faith for other conditions to apply to the SUB-LICENSE.

3.5 The sub-licensees shall be liable for the payment of the sum of [***] which sum shall be paid in total to the LICENSOR in respect of patent fees already paid. The sub-licensees must also pay the sum of [***] each year, this sum being paid to the LICENSOR in respect of patent fees.

If these conditions make it impossible to conclude a SUB-LICENSE AGREEMENT for economic reasons, the LICENSOR and the LICENSEE will come to an AGREEMENT in a good faith for other conditions to apply to the SUB-LICENSE.

ARTICLE 4: PAYMENT OF LICENSE FEES

4.1 The payment of the license fees due under this AGREEMENT shall be made sixty (60) days after the end of each calendar half-year for the amount corresponding to the sales or sub-license payments for that half-year.

4.2 All payments due from the LICENSEE under this AGREEMENT shall be made by direct bank transfer to the account notified to it by the LICENSOR. All bank charges relating to the said payments shall be the liability of the LICENSEE up until the payments are made to the account of the LICENSOR.

4.3 For the purposes of this AGREEMENT, license fees relating to the NET INCOME paid in a currency other than the French Franc or the Euro must be converted at the average rate of exchange on the last but one Wednesday of the month preceding the month of invoicing, as published by the Banque de France.

4.4 The sums paid to the LICENSOR shall remain its property under all circumstances. VAT shall be invoiced in addition, at the applicable rate, and paid by the LICENSEE.

4.5 Any withholding tax payable by the LICENSEE on the license fees due under this AGREEMENT shall be deducted from the license fees due for the relevant country. The

LICENSEE must obtain and keep at the disposal of the LICENSOR proof of payment of such withholding tax. The LICENSEE must assist the LICENSOR to avoid paying double taxation and will on request provide it with any necessary document for this purpose.

4.6 In the case of late payment, the sums due to the LICENSOR shall be increased by a penalty equal to one and a half time the legal rate of interest.

ARTICLE 5: ESTABLISHMENT OF ACCOUNTS

5.1 At the time of payment, the LICENSEE will provide the LICENSOR with a report showing the accounts relating to the license fees. This report will show separate accounts for each country in the TERRITORY and for the relevant period for each AGREEMENT PATENT, the number of LICENSED PRODUCTS sold along with their trade names and the type of PROVISION OF SERVICES carried out, the NET INCOME achieved as well as the license fees due. If no license fee is due, a report shall be provided to that effect. The above-mentioned reports shall be certified as complying by one of the Licensee's managers duly authorized for that purpose. The same obligations apply to the LICENSEE for LICENSED PRODUCTS and PROVISIONS OF SERVICES sold by a sub-licensee, the above-mentioned reports shall, if necessary, be detailed sub-licensee-by-sub-licensee.

5.2 The LICENSEE shall keep separate and detailed accounts so as to allow the calculation and verification of the amount of the license fees due to the LICENSOR under this AGREEMENT. The LICENSOR shall be authorized for the duration of this AGREEMENT plus a further period of three years to carry out an examination, at its expense, of the Licensee's accounts and those of the sub-licensees performed by an independent qualified accountant, chosen by the LICENSOR and approved by the LICENSEE, or in the absence of AGREEMENT by the *Président du Tribunal de Grande Instance de Paris*. The accountant's task will be solely to calculate the license fees. This is exercisable for a maximum period of five years preceding such examination.

In the case of adjustment, the costs of the examination shall be the liability of the LICENSEE from the date when the sums owed by the LICENSEE to the LICENSOR as noted by the accountant shall exceed 5 % of the total sums actually received by the LICENSOR.

ARTICLE 6: WARRANTIES

6.1 The LICENSOR declares and warrants the LICENSEE:

- that the AGREEMENT PATENTS actually exist;
- that he is fully authorized to grant the LICENSE that is the subject of this AGREEMENT.

6.2 The unknown factors, risks and dangers linked to the use of the AGREEMENT PATENTS, in particular the faults that it could conceal or the eviction, with the exception of evictions that are solely attributable to the LICENSOR, which they can demonstrate, shall be the sole responsibility of the LICENSEE who accepts them.

Consequently, the LICENSOR declines any explicit or implicit responsibility towards the LICENSEE, their legal successors, transferees for any direct, indirect or special damages, in particular any operating losses, interruption of activity or lost profits.

The LICENSEE is prevented from having any redress including activating any guarantees and is forbidden from subrogating a THIRD PARTY in its rights of redress against the LICENSOR, its managers, its directors, its employees, its agents, as compensation for any damages that may arise during the implementation or not of the AGREEMENT PATENTS.

6.3 Without prejudice to what is mentioned in Article 6.1 above the LICENSOR does not provide any warranties, whether express or implicit, pertaining to the AGREEMENT PATENTS, in particular regarding their usefulness, their harmlessness or adaptation for any purpose. The LICENSOR does not warrant, either expressly or implicitly, that the use of the AGREEMENT PATENTS as well as the manufacture, sale, use, import, export and the ownership of the LICENSED PRODUCTS do not breach any patents (other than the AGREEMENT PATENTS), exclusive rights or ownership rights of a THIRD PARTY. It is nevertheless agreed that if proceedings are instituted against the LICENSEE or one of their sub-licensees by a THIRD PARTY which is opposed to a patent that opposes the free use of the LICENSED PRODUCTS or LICENSED PROCESS, the LICENSEE will be authorized to deduct 50% of the amount of the fees that he has paid for his defense or that of his sub-license, the duties and fees defined in paragraphs 3.2 and 3.4. Any possible damages that may be allocated to the LICENSEE at the end of the procedure shall firstly be granted to the LICENSOR up to the amount of the fees deducted for the legal proceedings, the balance shall be irrevocably claimed by the LICENSEE.

6.4 The LICENSEE is the sole party responsible for ensuring that the LICENSED PRODUCTS comply with the applicable laws and regulations, in particular those pertaining to ethics, the treatment of animals and genetically modified organisms.

6.5 This Article 6 shall be applicable notwithstanding the expiration or termination of this AGREEMENT.

ARTICLE 7: INFRINGEMENT

7.1 The LICENSOR and the LICENSEE shall notify one another as soon as they become aware of any infringement of the AGREEMENT PATENTS by a THIRD PARTY. They shall supply one another with all items available to them in order to examine the nature and extent of this.

7.2 If one of the Parties believes that the observed infringement is liable significantly to disrupt the LICENSEE'S use of the AGREEMENT PATENTS, they shall approach the other Party in order to discuss the most appropriate measures in order to bring the infringement to an end.

7.3 If the Parties decide, by joint agreement, that they shall initiate legal proceedings against the THIRD PARTY they shall determine if these legal proceedings should be initiate jointly. The proceedings shall be dealt with jointly. For any issues pertaining to the protection of the AGREEMENT PATENTS, the LICENSOR shall be nominated as the "leader" and shall act following consultation with the LICENSEE and shall take account of any reasonable comments made by the latter. For any matters pertaining to the protection of the LICENSEE'S commercial interests, in particular the assessment of their damages, the latter shall be nominated as "leader" and shall act following consultation with the LICENSOR and shall take account of any reasonable comments made by the latter.

The Parties to the proceedings shall ascertain the fees to be paid between them in advance. The indemnities that may be awarded by the courts to both parties to the AGREEMENT shall be shared between them in the same proportion as their respective external costs incurred in the course of these legal proceedings

7.4 If the LICENSEE would like to initiate legal proceedings and the LICENSOR does not wish to, the LICENSEE may, after having given formal notice to the LICENSOR for which no response has been received, pursue action at its own initiative and in its own name. The fees for such proceedings shall be payable by the sole LICENSEE. The awards, including any possible damages of a punitive nature, shall be irrevocably acquired by the LICENSEE.

It is, however, agreed that after deducting external costs incurred by the LICENSEE for successfully win the legal proceedings, the indemnities, to the exclusion of indemnities of a punitive nature, allocated to LICENSEE shall be included in the NET INCOME and shall be subject to payment of royalty to the LICENSOR at the applicable rate in accordance with this AGREEMENT.

It is furthermore agreed that the LICENSOR reserves the right to intervene at their cost and risk.

7.5 If the LICENSOR wishes to initiate legal proceedings and the LICENSEE does not wish to, the LICENSOR may then pursue matters at its own initiative and in its own name. The fees for such proceedings shall be payable by the sole LICENSOR. The awards, including any possible damages of a punitive nature, shall be irrevocably and wholly acquired by the LICENSOR.

This provision does not however prevent the LICENSEE from taking part in proceedings, at its expense, in order to obtain compensation rightly due for damages.

7.6 If an action by the LICENSEE in accordance with Article 7.4 above must be declared to be inadmissible because of the plaintiffs inability to act or if it can reasonably be anticipated that the LICENSEE plans to take in accordance with Article 7.4 above, is declared inadmissible for this reason, the LICENSOR shall then provide the LICENSEE upon request and in a timely manner, all powers required for them to act in the name and on behalf of the LICENSOR.

The costs pertaining to this action shall be payable by the LICENSEE. The indemnities that may be allocated at the end of the proceedings shall be split as set out in Article 7.4 above.

7.7 The Parties jointly undertake to supply all documents, powers of attorney and signatures that may be required in order to carry out their actions successfully in accordance with the terms of this Article.

ARTICLE 8: CONFIDENTIALITY AND EXCHANGE OF INFORMATION

8.1 For the duration of this AGREEMENT, each Party undertakes to notify the other Party promptly of any information they may obtain or develop relating to the harmlessness and/or usefulness of any LICENSED PRODUCT in particular any information regarding any serious effect which one can reasonably believe is linked to the use of the LICENSED PRODUCT.

8.2 For the duration of this AGREEMENT plus a period of five years and regardless of it being terminated prematurely, the Parties cannot disclose, directly or indirectly, any confidential information received by the other Party within the framework of this AGREEMENT or its preparation, without prior consent of the other Party. The information are deemed confidential if they are disclosed:

- in any written form (on paper or electronically) and clearly designated as being confidential; or
- in verbal form, insofar as its confidentiality is confirmed in writing within 30 calendar days; or
- in the form of samples, specimens or other biological materials that are formally designated as being confidential at the latest 30 days after they have been supplied.

The Parties are only authorized to disclose confidential information if it is directly and strictly necessary: a) to the development and use of the LICENSED PRODUCTS or the LICENSED PROCESS; b) to obtain administrative authorizations for use; c) in order to comply with and respond to the requirements of the governmental authorities.

In such an instance, the Parties must take reasonable measures to ensure that any unauthorized use or disclosure shall be carried out by individuals to whom the confidential information will be entrusted and specifically drawing their attention to the

confidential nature of this information. With regards to its own staff, each Party shall only be authorized to entrust the said information to members linked to them by a confidentiality obligation that is at least equivalent to the effects of the confidentiality obligation set out in this Article.

The confidentiality obligation in this Article shall not apply to information a) that is or becomes accessible to the public, or b) that is already in the possession of the recipient Party at the time it is entrusted to them by the other Party, the onus being on them to provide proof of this or c) which shall subsequently, excluding any contractual breach, be entrusted to the recipient Party by a THIRD PARTY not belonging to the public authority, the onus being on the recipient party to provide proof of this or d) which is not independently developed by the employees of the recipient Party which has not been advised of the said information in accordance with this AGREEMENT, the onus being on them to provide proof of this.

8.3 Any public announcement or disclosure regarding the terms of this AGREEMENT may not be made, directly or indirectly, by any of the Parties, except where required by Law, without first having obtained the written AGREEMENT from the other Party on the principle and content of this disclosure or announcement.

ARTICLE 9: ENTRY INTO FORCE AND TERM

9.1 This AGREEMENT shall be deemed applicable from the AGREEMENT DATE as indicated at the foot of this document and must be read and interpreted accordingly. Unless it has been terminated in compliance with the provisions set forth below and without prejudice to the provisions in Articles 6, 8 and 11 of this AGREEMENT, the latter shall remain in force until the expiry or invalidation of the last AGREEMENT PATENT.

9.2 The expiry of the AGREEMENT upon expiration of the last AGREEMENT PATENT in compliance with this Article 9.1 will not prohibit the LICENSEE from continuing to making, sell and use the LICENSED PRODUCTS and PROVISIONS OF SERVICES without having to pay any subsequent fees.

9.3 If one of the parties is in breach in their performance or one or more of the obligations imposed on it by this AGREEMENT and if it fails to rectify the breach within 90 days following receipt of a notification from the other Party concerning the said breach, the other Party will be authorized to terminate this AGREEMENT lawfully, at the fault of the Party in breach and at any time, merely upon delivery of a notification to the party in breach. This shall be without prejudice to the other rights and remedies to which the injured Party may be entitled by virtue of the breach, in particular the right to compensation for damages to which this infringement and this termination give rise.

9.4 The LICENSEE acknowledges the LICENSOR’s right to terminate this AGREEMENT immediately by simply sending notice of termination if the LICENSEE contests the validity of all or any of the AGREEMENT PATENTS before a court or patents office.

9.5 Either Party may terminate this AGREEMENT without fault if judicial proceedings are instituted against the other Party, once the trustee has expressly or implicitly relinquished continuing with the AGREEMENT, provided that a notification is sent by the Party wishing to terminate this AGREEMENT to the other Party sixty (60) days before the said termination comes into effect.

9.6 At the end of the AGREEMENT or in the case of premature termination of the same for a reason other than termination due to fault on the part of the LICENSOR, the LICENSOR shall retain any sums it has received on the basis of this AGREEMENT, while the LICENSEE shall remain bound to pay all sums due upon expiry of this AGREEMENT and on the basis of any use thereof which has not been paid for.

9.7 The anticipated termination of this AGREEMENT shall lead to the termination of the LICENSE, after which the LICENSEE will be prohibited from using the AGREEMENT PATENTS.

9.8 The LICENSEE may terminate the AGREEMENT simply by notice without owing the LICENSOR any compensation. Such termination may be effected in particular if the AGREEMENT PATENTS are not issued or not issued with a satisfactory scope either in geographical or technical terms or if the use of the license is not economically viable. In the case of termination, the LICENSOR shall substitute the LICENSEE in all the sub-licensing AGREEMENTs signed by the latter. Furthermore, the LICENSEE will not owe any of the sums set forth in Articles 3.1 to 3.5 and 10.1 as of the date of termination.

ARTICLE 10: PATENTS

10.1 Subject to the provisions set forth in Article 10.2 below, the LICENSOR shall ensure that the AGREEMENT PATENTS are issued and maintained. The LICENSOR shall regularly inform the LICENSEE of the state of proceedings relating to the issuances of the AGREEMENT PATENTS and shall consult it in all decisions that are likely to affect the existence or the scope of the monopoly provided by the AGREEMENT PATENTS. The LICENSOR shall consult the LICENSEE in particular concerning the decisions to extend the priority application to foreign countries and concerning the defense in the case of opposition or interferences. The LICENSOR shall provide the LICENSEE with copies of the main communications exchanged with its patents counsels and those exchanged with the patent offices.

The LICENSEE shall reimburse the LICENSOR, subject to having been consulted in advance on the timeliness of the commitment and having received the relevant supporting documents, for [***] of the direct expenses incurred by the latter from the date of signature of this AGREEMENT for having the AGREEMENT PATENTS issued and maintained for the countries encompassed by the Munich Convention, the US, Canada and Japan. The said share may not be lower than [***] per year.

For countries not mentioned above and in respect of which the LICENSEE has requested industrial property protection, the LICENSEE shall reimburse the LICENSOR, subject to having been consulted in advance on the timeliness of the commitment and having received the relevant supporting documents, for all of the direct expenses incurred by the latter for having the AGREEMENT PATENTS issued and maintained. The LICENSEE may at any time - subject to a notice period of six months-cease to pay the above mentioned expenses without constituting a contractual breach, in which case the LICENSOR will be released from its obligations to maintain the AGREEMENT PATENTS.

10.2 In the event that the LICENSOR should wish to abandon a AGREEMENT PATENT, it shall inform the LICENSEE, who may at its own expense maintain the said AGREEMENT PATENT. In such a case, it will be understood that ownership of the LICENSOR'S rights will be transferred to the LICENSEE and that the latter will cease to owe the LICENSOR any fees in respect of the country concerned.

The information mentioned above shall be sent by registered letter with confirmation of receipt and shall contain all the relevant information in the LICENSOR's possession that will facilitate an assessment of the usefulness of maintaining the AGREEMENT PATENTS which the LICENSOR wishes to abandon. The LICENSEE will have thirty (30) days upon receipt of this information for submitting its decision to the LICENSOR on maintaining the AGREEMENT PATENTS of its choice. After this deadline or in the absence of a reply by the LICENSEE by the expiry of the deadline, the LICENSOR will be free to abandon said AGREEMENT PATENT.

ARTICLE 11: TRADE MARKS, TRADE NAMES AND PRODUCT MARKING

None of the provisions of the AGREEMENT can lead to the right to use, for any promotional activity, the name, trade name, trade mark or any other designation or distinctive mark of the other party, including the above in contracted or abridged form or through imitation, without the express written consent of the other party.

The LICENSEE may affix, or have affixed, on every LICENSED PRODUCT, the number of the AGREEMENT PATENT, whenever the legislation of a country so requires as well as the statement "sub-license from the Institut Pasteur".

This Article 11 shall continue to apply notwithstanding the expiration or termination of this AGREEMENT.

ARTICLE 12: MISCELLANEOUS

12.1 This document and its appendices and also any document referred to herein shall bind the parties and their respective successors in law. It may only be altered by way of an

amendment hereto duly signed by an authorized representative of each party or their successors in law, with the exception of the appendices, which may be unilaterally updated, provided the AGREEMENT so provides.

12.2 This AGREEMENT is accepted by the LICENSEE having regard to its shareholding as of the date of signature indicated at the bottom. In the event of a change of control - i.e. 50% or more of the voting rights benefiting an INDUSTRIAL GROUP the LICENSOR shall be entitled to cancel it within 60 days of the effective date of this change. This AGREEMENT cannot be transferred or assigned to a THIRD PARTY by one of the parties without the prior AGREEMENT of the other party, unless it is assigned or assigned jointly with the transfer or assignment of all of the activities of the assigning party. Any proposed assignment or transfer shall be notified to the other party by the party proposing such an assignment or such transfer at least sixty (60) days before its execution. In any case, the assignor will be the guarantor with respect to the other party of compliance with the terms of this AGREEMENT by the assignee for the five years following the assignment.

12.3 The titles and paragraphs of this AGREEMENT have been arranged on the grounds of convenience. In no circumstances can they be used for the purpose of interpreting the terms of the AGREEMENT. Unless specifically provided for otherwise, any reference to an Article includes all the sub-divisions of the said Article; a reference to one (several) of the given subdivision(s) does not cover the other subdivisions not referred to.

12.4 Any notification or communication authorized or required within the context of this AGREEMENT shall be deemed as duly accomplished, provided it has been carried out on a postage paid basis by registered letter with acknowledgement of receipt or by any other means of equivalent function to the following addresses:

For the LICENSOR: Institut Pasteur
Direction de la Valorisation et des Partenariats Industriels
25, rue du Dr ROUX
75724 PARIS cedex 15

For the LICENSEE: Cellectis S.A.
28, rue du Dr ROUX
75724 PARIS cedex 15

Any notification shall be deemed to have been effected on the date on which it is actually received by its addressee unless the date of receipt is a public holiday in which case it will be deemed to have been received on the first working day following the public holiday.

12.5 Should some provision of this AGREEMENT prove to be contrary to law, and thus null and void, the validity of this AGREEMENT will not be affected in consequence and the parties shall meet in order to replace the invalid provision by a lawful

provision of equivalent effect. In the absence of AGREEMENT being reached on the wording of such a provision and if it is manifest that the importance of the invalid clause is such that, in its absence, the parties would have refrained from entering into the AGREEMENT, the AGREEMENT shall cease at the initiative of one or other of the parties subject to compliance with formalities equivalent to those laid down in Section 9.3 above.

12.6 The waiver by one or other of the parties of the execution of any of the provisions of this AGREEMENT does not, in any way, incorporate or imply any waiver in respect of the implementation of the other obligations. In any case, the fact that one or other of the parties abstains from calling for the execution of an obligation, which the said party may demand, cannot be interpreted as a waiver on its part of the execution of the said obligation, regardless of the duration of its abstention.

ARTICLE 13: DISPUTES- LAW- REGISTRATION

This AGREEMENT will be subject to French law.

ln the event of a difficulty arising between the parties in relation to the interpretation or execution of this AGREEMENT, the parties shall attempt to settle their difference on an amicable basis. In the event of the disagreement persisting, the Paris Courts (Tribunaux de Paris) shall have exclusive competence.

If the dispute affects fees or any sum of money in compensation for the LICENSE, this sum shall remain blocked for the duration of the dispute in an interest-bearing account, opened for this purpose by the party from whom the payment is claimed.

Full powers shall be given to the holder of a copy of this AGREEMENT for the purpose of procuring its fiscal registration and its registration in the national patent registers.

Made in Paris, in four (4) original copies.

[Signature]

CELLECTIS

[Handwritten text: 19 June 2000]

[Signature]

INSTITUT PASTEUR

Exhibit 10.1.1

AMENDMENT NO. 1 TO THE PATENT LICENSE AGREEMENT NO. C-00061901

BETWEEN

L'Institut Pasteur, a public interest foundation, 25, rue du Docteur Roux, 75015 Paris, represented by Mr. Jean Castex, adjunct General Manager for administration and finance, and by Mr. Christian POLICARD, Director of Business Development and Industrial Partnerships.

Hereafter referred to as "IP" or the "LICENSOR", acting both on its own behalf and on behalf of:

- **Université Pierre et Marie Curie**,
  4, place de Jussieu,
  75252 Paris Cedex 05,
  Hereafter referred to as "UPMC",
- **Le Centre National de la Recherche Scientifique**,
  3, rue Michel-Ange,
  75794 Paris Cedex 16
  Hereafter referred to as "CNRS".

Jointly also referred to as the "LICENSOR",

Party of the first part,

AND:

CELLECTIS, a public limited company with a capital of 123,463.48 euros, headquartered at 28, rue du Docteur Roux, 75724 Paris cedex 15, represented by Mr. André Choulika, acting as Chief Executive Officer

Hereafter referred to as "CELLECTIS" or the "LICENSEE",

Party of the second part.

The LICENSOR and LICENSEE are hereafter referred to as the "Parties".

RECITALS:

The parties signed a patent and patent application license agreement on June 19, 2000 related to the gene of the I-*Sce* I enzyme, the expression of the I-*Sce* I enzyme and its use.

Article 2.6 of the agreement stipulates that the IMPROVEMENTS achieved by the LICENSOR be granted under an exclusive license to the LICENSEE in accordance with the terms and restrictions of the contract, for no additional charge.

The LICENSOR has now achieved a technological improvement which it wishes in this amendment to grant to the Licensee.

It is thus agreed as follows:

ARTICLE 1

The Parties agree to add to Article 1.2, “AGREEMENT PATENTS”, U.S. patent application no. US 275,638 filed on March 15, 2001 and titled “Characterization of the I-SpomI Endonuclease from fission yeast”, including the PCT extension of this application, published under no. WO 02/ 074965, the patent applications and patents resulting therefrom, any patent applications claiming priority over one of the aforementioned applications, any divisional applications, any continuing applications or any applications for re-issue filed on the basis of the aforementioned patents and patent applications.

The LICENSOR agrees to provide all KNOW-HOW pertaining thereto, notably the biological material containing the coding sequences for endonuclease I-SpomI and the sequences corresponding to the cleavage site for endonuclease I-SpomI.

ARTICLE 2

The other provisions of the AGREEMENT remain unchanged and continue to apply between the Parties.

This amendment shall enter into force on the date of filing of the priority patent application on March 15, 2001.

Signed in Paris on [Handwritten text: December 20, 2002]
In 2 original copies.

CELLECTIS **INSTITUT PASTEUR**

CONFIDENTIAL TREATMENT REQUESTED BY CELLECTIS S.A.—CONFIDENTIAL PORTIONS OF THIS DOCUMENT HAVE BEEN REDACTED AND HAVE BEEN SEPARATELY FILED WITH THE COMMISSION.

AMENDMENT NO. 2 TO THE PATENT LICENSE AGREEMENT NO. C-00061901

BETWEEN:

L'Institut Pasteur, a public interest foundation, 25, rue du Docteur Roux, 75015 Paris, represented by Mr. Jean Castex, adjunct General Manager for administration and finance, and by Mr. Christian POLICARD, Director of Business Development and Industrial Partnerships.

Hereafter referred to as "IP" or the "LICENSOR", acting both on its own behalf and on behalf of:

- **Université Pierre et Marie Curie**,
  4, place de Jussieu,
  75252 Paris cedex 05,
  Hereafter referred to as "UPMC",
- **Institut Curie,**
  26, rue d'Ulm,
  75248 Paris cedex 05,
  Hereafter referred to as "IC",
- **Le Centre National de la Recherche Scientifique**,
  3, rue Michel-Ange,
  75794 Paris cedex 16
  Hereafter referred to as "CNRS".

Jointly also referred to as the "LICENSOR",

Party of the first part,

AND:

CELLECTIS, a public limited company with a capital of 122,363.47 euros, headquartered at 28, rue du Docteur Roux, 75724 Paris cedex 15, represented by Mr. André Choulika, acting as Chief Executive Officer

Hereafter referred to as "CELLECTIS" or the "LICENSEE",

Party of the second part.

The LICENSOR and LICENSEE are hereafter referred to as the "Parties".

RECITALS:

IP is the co-owner, along with UPMC, IC and CNRS, of patents and patent applications related to the gene of the I-Sce I enzyme, the expression of the I-S*ce* I enzyme and its use.

UPMC, IC and CNRS have empowered IP, who accepts this, to represent them and negotiate in their name any license agreement with CELLECTIS and any amendments thereto.

On June 19, 2000, the Parties signed licensing agreement no. C-00061901 (hereafter “the AGREEMENT”) in which the LICENSOR grants the LICENSEE operation rights to the patents and patent applications mentioned above.

Following discussions and exchanges between the Parties, they determined that it would be useful to modify the provisions of the AGREEMENT.

It is thus agreed as follows:

ARTICLE 1

1.1 The Parties agree that the words defined in Article 1, “DEFINITIONS”, of the AGREEMENT, as they are used in this amendment, have the same definitions as in the AGREEMENT and form an integral part of this amendment.

1.2 The following definitions apply for the purposes of this amendment, it being understood when permitted by context that the singular shall be considered to include the plural and vice versa:

1.2.1 By “*I-SceI and/or I-Spom I*” the Parties agree to mean the technologies claimed by the AGREEMENT PATENTS of LICENSE AGREEMENT no. C-00061901 signed between the Parties.

1.2.2 By “PGN”, the Parties agree to mean the technologies claimed by AGREEMENT PATENTS of LICENSE AGREEMENT no. C-00061906 signed between the Parties.

1.2.3 By “Mulligan”, the Parties agree to mean the technologies claimed by the AGREEMENT PATENTS of LICENSE AGREEMENT no. C-00061905 signed between the Parties.

1.2.4 For the sole purposes of Articles 3.4 and 3.5 as modified by this amendment, the word “TOOL” will have the definition stated below:

By “Tool”, the Parties agree to mean the use by the Licensee’s sub-licensee of the LICENSED PROCESSES or LICENSED PRODUCTS for internal purposes or as part of the research or development process conducted by the sub-licensee.

ARTICLE 2

Article 2.4 of the AGREEMENT is modified by the following provisions, which supersede all previous provisions of that same article:

“2.4 The LICENSEE may only grant sub-licenses to third parties for the rights which it receives under this Agreement with the prior AGREEMENT of the LICENSOR. If the LICENSOR does not communicate its disagreement within twenty-one days from the notification of a sub-licensing project, it shall be considered to have agreed.

The LICENSOR may refuse to grant prior agreement for a sub-license only for serious cause.

The following would constitute serious cause justifying IP's refusal to agree: a sub-licensing agreement between the LICENSEE and a THIRD PARTY containing provisions which are contrary to the ethics, image or intellectual property of the LICENSOR."

ARTICLE 3

Article 3.4 of the AGREEMENT is modified by the following provisions, which supersede all previous provisions of the same article:

"3.4.1 For sub-licenses concerning a LICENSED PATENT for the use of TOOLS granted by the Licensee under Article 2.4 of this Agreement, the LICENSEE will pay the LICENSOR [***] of any compensation it receives, lump sums, royalties, market values (for cross-licensing or exchanges) for all sub-licenses granted to THIRD PARTIES."

3.4.2 For sub-licenses concerning LICENSED PATENT other than those mentioned in Article 3.4.1 above, granted by the Licensee under Article 2.4 of this AGREEMENT, the LICENSEE will pay to the LICENSOR [***] of any compensation it receives, lump sums, royalties, market values (for cross-licensing or exchanges) for all sub-licenses granted to THIRD PARTIES, excluding the amounts stipulated in Article 3.5, without the amount of the royalties owed to the LICENSOR being less than:

- [***] of the net revenues of the sub-licensee for the *ISCEI and/or I-Spom I* technologies, Mulligan and PGN granted together to the same sub-licensee
- [***] of the net revenues of the sub-licensee for *ISCEI and/or I-Spom I* technologies granted alone or with Mulligan to the same sub-licensee.

ARTICLE 4

Article 3.5 of the AGREEMENT is modified by the following provisions, which supersede all previous provisions of the same article:

"3.5 The sub-licensees of the LICENSEE, falling into the category of sub-licensees under article 3.4.2, for each sub-licensing agreement signed, will be required to pay an amount of [***] which will be passed on in full to the LICENSOR as patent fees already incurred. These same sub-licensees must also pay an amount of [***] each year, which will be passed on to the Licensor as patent fees.

The LICENSEE's sub-licensees, falling into the category of sub-licensees under article 3.4.1, will not be required to pay any amount as patent fees.

ARTICLE 5

The last sentence of article 10.1 par. 2 § is modified as follows:

"This share must not be less than [***] per year."

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION.

ARTICLE 6

Article 2.6 of the licensing Agreement is modified by the following provisions, which supersede all previous provisions of the same article:

“The IMPROVEMENTS achieved by the LICENSOR are exclusively licensed to the LICENSEE for a period of 5 (five) years following the date of signature of Amendment no. 2 to this AGREEMENT.

“The LICENSOR will inform the LICENSEE of the existence and contents of the IMPROVEMENTS.

“Following the 5 (five) year period, the Parties will come together to mutually agree on the terms of access to the IMPROVEMENTS.”

ARTICLE 7

The last sentence of article 1.5 of the Agreement is modified as follows:

“Patents filed to protect IMPROVEMENTS will be included in the AGREEMENT PATENTS in accordance with the provisions of article 2.6 of this AGREEMENT.”

ARTICLE 8

This amendment will enter into force on the date of its signature.

The Agreement’s other provisions remain unchanged and in force between the Parties.

Signed in Paris on [Handwritten text: September 8, 2003]
in 2 original copies.

CELLECTIS **INSTITUT PASTEUR**

Avenant au contrat de licence de brevet N° C-00061901

L'Institut Pasteur,
Fondation reconnue d'utilité publique ayant son siège au 25-28, rue du Docteur Roux, ci-après dénommée « LE DONNEUR DE LICENCE »

Représenté par le Pr. Alice DAUTRY, Directrice Générale,

et

Cellectis, Société Anonyme inscrite au Registre du Commerce etdes Sociétés de Bobigny sous le n° 428 859 052, ayant son siège au 102 avenue Gaston Roussel - 93235 Romainville, ci après dénommée « LE PRENEUR DE LICENCE »

Représentée par M. André CHOULIKA, Directeur Général

Préambule

Le DONNEUR DE LICENCE est une fondation reconnue d'utilité publique, ayant pour objet la recherche dans le domaine de la santé.

En sa qualité de co-propriétaire des BREVETS DU CONTRAT, mandaté par les co-propriétaires l'Université Pierre et Marie Curie, l'Institut Curie et le Centre Nationale de la Recherche Scientifique pour les représenter et négocier en ieur nom tout contrat de licence avec le PRENEUR DE LICENCE, LE DONNEUR DE LICENCE a concédé une licence exclusive au PRENEUR DE LICENCE le 19 juin 2000, jointe au présent avenant, ci après « LE CONTRAT DE LICENCE ».

Le 27 Décembre 2007, en applications des dispositions contenues au paragraphe 7.3 du CONTRAT DE LICENCE, le DONNEUR DE LICENCE et le PRENEUR DE LICENCE, après consultation mutuelle, ont décidé que les poursuites contre la société Précision Biosciences Inc (ci-après « LE CONTREFACTEUR ».), située au 104 T.W. Alexander Dr., Bldg. 7 Durham, NC 27713, Etats-Unis d'Amérique, en contrefaçon des BREVETS DU CONTRAT étaient de la responsabilité du PRENEUR DE LICENCE car destinée à la défense des intérêts commerciaux du PRENEUR DE LICENCE et en conséquence les parties ont souhaité appliquer ou amender LE CONTRAT DE LICENCE à cette fin.

Amendment to License contract # C-00061901

lnstitut Pasteur, located at 25-28 rue du Docteur Roux - 75724 Paris Cedex 15- France (hereinafter the « **Licensor** »)

Represented by Pr. Alice DAUTRY, President,

and

Cellectis, a company organized and existing under the laws of France, registered under the Registre du Commerce et des Sociétés of Bobigny under n° 428 859 052, located at 102 avenue Gaston Roussel - 93235 Romainville - France (hereinafter the « **Licensee** >>)

Represented by Mr Andre CHOULIKA, Chief Executive Officer,

Recitals

Licensor is a charity foundation dedicated to research in the field of human health.

As co-owner of the Agreement Patents, empowered by the co-owners Universtité Pierre et Marie Curie, lnstitut Curie and Centre National de la Recherche Scientifique to represent them and negotiate in their names any license agreement with Licensee, Licensor has executed an exclusive license with Licensee on June the 19th 2000, as attached to the present amendment, hereafter "the Agreement".

On December 27, 2007, in furtherance of the provision regarding the protection of Licensee's commercial interests as stated in section 7.3 of the Agreement, Licensor and Licensee, in mutual consultation, made the determination that suing the company Precision Biosciences Inc (hereinafter the "Infringer"), with principal place of business at 104 T.W. Alexander Dr., Bldg. 7 Durham, NC 27713, USA for infringement of the Agreement Patents was Licensee's responsibility in order to protect said commercial interests, and consequently, the parties are willing to apply or amend the Agreement in that perspective.

II est dès lors convenu ce qui suit entre les parties:

Article 1:

Les mots en lettres capitales sont ceux définis dans LE CONTRAT DE LICENCE.

Article 2:

En application de l'article 7 du CONTRAT DE LICENCE, le DONNEUR DE LICENCE s'engage à coopérer avec LE PRENEUR DE LICENCE dans le but de déterminer les arguments juridiques, scientifiques ou relatifs aux brevets utiles pour établir la contrefaçon et défendre la validité et la portée des BREVETS DU CONTRAT.

LE PRENEUR DE LICENCE poursuivra le CONTREFACTEUR en application des paragraphes 7.3, 7.4, 7.6 et 7.7 du CONTRAT DE LICENCE.

Article 3:

Toutes les dispositions CONTRAT DE LICENCE qui ne sont pas modifiés par le présent amendement restent inchangées.

Fait à Paris, le 26 février 2008

Le DONNEUR DE LICENCE

The Licensor

Alice DAUTRY
Directrice Générale

Président

It has therefore been agreed as follows between the Parties:

Article 1

Capitalized words are defined as in the Agreement.

Article 2

According to article 7 of the Agreement, Licensor shall undertake to cooperate with Licensee with a view to determining the legal, scientific, or patent arguments useful to establish the infringements and to defend the validity and scope of the Agreement Patents.

Licensee shall sue the Infringer according to sections 7.3, 7.4, 7.6 and 7.7 of the Agreement.

Article 3

All provisions of the Agreement that are not amended by the present amendment remain unchanged.

Done in Paris on February 26, 2008.

Le PRENNEUR DE LICENCE

The Licensee

Andre CHOULIKA
Directeur Général

Chief Executive Officer

Exhibit 10.1.4

AMENDMENT NO. 4 TO THE PATENT LICENSE AGREEMENT NO. C-00061901

BETWEEN:

L'Institut Pasteur, a public interest foundation, 25, rue du Docteur Roux, 75015 Paris, represented by Mr. Christophe Mauriet, Adjunct General Manager,

Hereafter referred to as "IP" or the "LICENSOR", acting both on its own behalf and on behalf of:

- Université Pierre et Marie Curie, 4, place de Jussieu, 75252 Paris Cedex 05, hereafter referred to as "UPMC",
- Institut Curie, 26, rue d'Ulm, 75248 Paris cedex 05, hereafter referred to as "IC",
- Le Centre National de la Recherche Scientifique, 3, rue Michel-Ange, 75794 Paris Cedex 16, hereafter referred to as "CNRS".

Jointly also referred to as the "LICENSOR",

Party of the first part,

AND:

CELLECTIS, a public limited company with a capital of 1,023,803.15 euros, headquartered at 8 Rue de la Croix Jarry, 75013 Paris cedex 15, represented by Mr. André Choulika, acting as Chief Executive Officer

Hereafter referred to as "Cellectis" or the "Licensee",

Party of the second part.

The LICENSOR and LICENSEE are hereafter referred to as the "Parties".

RECITALS:

On June 19, 2000, the Parties signed the license agreement no. C-00061901, modified by amendment no. 1 on March 15, 2001, amendment 2 on September 8, 2003, amendment 3 on February 26, 2008, (hereafter the "AGREEMENT") by which the LICENSOR grants the LICENSEE operating rights over certain patent families.

Following discussions and exchanges between the Parties, they have decided by mutual agreement to remove from the AGREEMENT the patent family based on priority application FR95/09587 filed on August 7, 1995 and awarded on October 10, 1997, titled "Insertion gene cellule eucaryote".

The Parties agree by this Amendment no. 4 to modify Schedule A of the AGREEMENT and the definition of the "AGREEMENT PATENTS" stated in Article 1.2 of the AGREEMENT.

It is thus agreed as follows:

ARTICLE 1

The Parties agree that Schedule A of this Amendment no. 4 replaces Schedule A of the AGREEMENT.

The Parties agree that in this Amendment no. 4, French patent no. 9509587, awarded on October 10, 1997, is excluded from the definition of the "AGREEMENT PATENTS" stated in article 1.2 of the AGREEMENT.

The AGREEMENT PATENTS are hereby defined as follows:

- U.S. patent application Serial No. 07/879,689 filed on May 5, 1992 in the names of IP and UPMC, titled "Nucleotide sequence encoding the enzyme I-SceI and the uses thereof", American patent no. 5830729 awarded on November 3, 1998, any divisional applications, "continuing" applications or reissue applications made on the basis of the patents and patent applications cited above, including the PCT extension of this application, published under no. WO 96 14 408, and patents and patent applications that may result from them, which are listed in Schedule A of this AGREEMENT, and the corresponding awarded patents which will be automatically added to SCHEDULE A of this AGREEMENT.
- U.S. patent application Serial No. 634,192 filed on April 18, 1996 in the names of IP, IC and CNRS, which has never been extended abroad, and which gave rise to US patent no. 5 830 729 awarded on November 3, 1998, any divisional applications, "continuing" applications or re-issue applications filed on the basis of the patent application cited above, and
- U.S. patent application no. US 275,638 filed on March 15, 2001 and titled "characterization of the I-SpomI Endonuclease from fission yeast", including the PCT extension of this application, published under no. WO 02/074965, the patents and patent applications resulting from it, any patent application claiming priority over one of the aforementioned applications, any divisional applications, "continuing" applications or re-issue applications filed on the basis of the patents and patent applications cited above.

ARTICLE 2

2.1 All other provisions of the AGREEMENT shall remain unchanged and fully applicable between the Parties.

2.2 This Amendment no. 4 enters into force on its date of signature by the Parties.

2.3 This Amendment no. 4 and its Schedule form an integral part of the AGREEMENT.

Signed in Paris on [Handwritten text: April 11, 2103]
In 2 original copies.

CELLECTIS **INSTITUT PASTEUR**

SCHEDULE A

AGREEMENT PATENTS

Country	Title	Filing Number	Filing date	Type	Holder 1	Holder 2	Holder 3	Issuance number	Date
CANADA	SYNTHETIC GENE CODING FOR I-SceI ENZYME…	CA2283569	Nov. 6, 95		Institut Pasteur	Université P.M. CURIE	CNRS		
EUROPE	SYNTHETIC GENE CODING FOR I-SceI ENZYME…	EP959384181	Nov. 6, 1995		Institut Pasteur	Université P.M. CURIE	CNRS		
JAPON	SYNTHETIC GENE CODING FOR I-SceI ENZYME…	JP51505896	Nov. 6, 1995		Institut Pasteur	Université P.M. CURIE	CNRS		
United States	SYNTHETIC GENE CODING FOR I-SceI ENZYME…	US971160	Nov. 5, 1992	Continuation in part	Institut Pasteur	Université P.M. CURIE	CNRS	5474896	Dec. 12, 95
United States	SYNTHETIC GENE CODING FOR I-SceI ENZYME…	US336241	Nov. 7, 1994	Continuation in part	Institut Pasteur	Université P.M. CURIE		5792632	Nov. 8, 1998
United States	SYNTHETIC GENE CODING FOR I-SceI ENZYME…	US417226	April 5, 1995	Division	Institut Pasteur	Université P.M. CURIE		5962327	Oct. 5, 1999

United States	SYNTHETIC GENE CODING FOR I-SceI ENZYME…	US465273	June 5, 1995	Continuation	Institut Pasteur	Université P.M. CURIE	5866361	Feb 2, 1999
United States	SYNTHETIC GENE CODING FOR I-SceI ENZYME…	US461624	June 5, 1995	Continuation	Institut Pasteur	Université P.M. CURIE		
United States	SYNTHETIC GENE CODING FOR I-SceI ENZYME…	US643732	June 5, 1996	Continuation in part	Institut Pasteur	Université P.M. CURIE		
United States	SYNTHETIC GENE CODING FOR I-SceI ENZYME…	US119024	July 20, 1998		Institut Pasteur	Université P.M. CURIE	5948678	Sept. 7, 1999
United States	SYNTHETIC GENE CODING FOR I-SceI ENZYME…	US196131	Nov. 20, 1998	Continuation	Institut Pasteur	Université P.M. CURIE		
United States	SYNTHETIC GENE CODING FOR I-SceI ENZYME…	US244130	Feb. 4, 1999	Division	Institut Pasteur	Université P.M. CURIE		
United States	SYNTHETIC GENE CODING FOR I-SceI ENZYME…	US492697	Jan. 27, 2000	Continuation	Institut Pasteur	Université P.M. CURIE		

Country	Title	Filing Number	Filing date	Type	Holder 1	Holder 2	Holder 3	Issuance number	Date
United states	TRANSGENIC ANIMAL HOMOLOGOUS RECOMBINATION	US693948	Aug. 7, 96	Continuation	CNRS	Institut Pasteur	Institut Curie	5830729	Nov. 3, 98
United states	TRANSGENIC ANIMAL HOMOLOGOUS RECOMBINATION	US116834	July 17, 98	Continuation	CNR	Institut Pasteur	Institut Curie		

U.S. patent application no. US 275,638 filed on March 15, 2001 and titled “Characterization of the I-SpomI Endonuclease from fission yeast”, including the PCT extension of this application, published under no. WO 02/ 074965, the patent applications and patents resulting therefrom, any patent applications claiming priority over one of the aforementioned applications, any divisional applications, any continuing applications or any applications for re-issue filed on the basis of the aforementioned patents and patent applications.

CONFIDENTIAL TREATMENT REQUESTED BY CELLECTIS S.A.—CONFIDENTIAL PORTIONS OF THIS DOCUMENT HAVE BEEN REDACTED AND HAVE BEEN SEPARATELY FILED WITH THE COMMISSION.

PATENT LICENSE AGREEMENT n° C-00061906

BETWEEN:

L'Institut Pasteur,
Foundation recognized as having public utility,
25-28, rue du Docteur Roux,
75724 Paris cedex 15,
represented by Mr. Christian POLICARD,
Director of Development and Industrial Partnerships.

Hereafter referred to as "IP" or the "LICENSOR",

Party of the first part

AND:

CELLECTIS

Public limited company with capital of 250,000 Francs
with its registered office at 3, rue François Mouthon, Paris 75015
represented by Mr. André Choulika, acting in the capacity of Chairman and Managing Director

Hereafter referred to as the "LICENSEE",

Party of the second part.

The LICENSOR and the LICENSEE are hereafter referred to as the "Parties".

RECITALS:

IP is owner of patents and patent applications relating to a method of homologous recombination. IP has already granted exploitation rights for these patents and patent application to third parties for specific applications and now wishes to share this technology with a new industrial partner.

CELLECTIS is a recently-created company, which has as its activity the domain of genomics and anti-viral therapy, the production of genomically-modified organisms, with respect to offering services to third parties, the sale of molecular biology products and reagents, the development of new therapeutic strategies, alone or in cooperation with pharmaceutical laboratories.

CELLECTIS wishes to be able to develop, within the context of its technological platform, the LICENSOR's patents and patent applications above whilst respecting the rights already granted to third parties.

It has therefore been agreed as follows between the Parties:

ARTICLE 1: DEFINITIONS

The following definitions apply for the purposes of the present AGREEMENT, it being understood that one the one had, the singular is understood, when the context so permits, as the plural, and inversely, and on the other hand, masculine is understood as feminine in the same conditions.

1.1 AFFILIATE

"Affiliate" is understood as any company, firm, group of persons or other entity, which de *jure* ou *de facto*, directly or indirectly, controls another entity or is controlled by it, or is under common control with it, control being understood as holding over fifty percent (50%) of the voting shares of a company (or any other percentage that a foreign company is authorised to hold in a third party national company with respect to the legislation of the latter's country) or as having decision-making power, in the case of a company without legal status.

1.2 AGREEMENT PATENTS

"AGREEMENT PATENTS" are understood as:

The French patents application serial No. 89 03630 filed on 20 March 1989, published under No. 2 646 438 and titled "*procédé de remplacement spécifique d'une copie d'un gène present dans le genome receveur par l'intégration d'un gène different de celui où se fait l'intégration*", the PCT extension of the application, published under the No. WO 90 11 354 and any foreign patent applications, division applications, continuation applications, any reissue application, made on the basis of the patent applications cited above, and the corresponding patents issued which shall be automatically included in APPENDIX A to the present AGREEMENT.

1.3 FIELD

IP has already granted to THIRD PARTIES an exclusive license under the AGREEMENT PATENTS in the field of homologous recombination applied to cytokines genes, to hormones and to human growth factors.

Consequently, the FIELD of this AGREEMENT concerns the field of homologous recombination applied to any genes excluding cytokines, hormones and human growth factors.

1.4 LICENSE

"LICENSE" is understood as the grant by the LICENSOR to the LICENSEE of exploitation rights for the AGREEMENT PATENTS in accordance with the provisions of the present document (the "AGREEMENT") in particular as covered in Article 2.

1.5 IMPROVEMENT

"IMPROVEMENT" is understood as any improvements or innovations, whether patentable or not, made to the LICENSED PRODUCTS and/or LICENSED PROCESS by the LICENSOR, and depending on the AGREEMENT PATENTS. The IMPROVEMENTS constitute, with the AGREEMENT PATENTS, the licensed technology. The patents filed to protect IMPROVEMENTS shall be included as they are filed in the AGREEMENT PATENTS.

1.6 LICENSEE

The "LICENSEE" is understood as the LICENSEE as defined above and all its AFFILIATES taken collectively; the LICENSEE is authorized to extend the benefits of the rights conferred upon it by the present AGREEMENT to its AFFILIATES, as long as it itself continues to assume liability for respect of the obligations conferred upon its by the present AGREEMENT, both for itself and its AFFILIATES.

1.7 PROVISION OF SERVICES

"PROVISION OF SERVICES" is understood as the performance by the LICENSEE in favour of a THIRD PARTY of provision of services, implementing any LICENSED PRODUCT or LICENSED PROCESS.

1.8 LICENSED PRODUCT

"LICENSED PRODUCT" is understood as any composition or any product, the exploitation of which would constitute, without a license, an infringement of the AGREEMENT PATENTS.

1.9 LICENSED PROCESS

"LICENSED PROCESS" is understood as any process, the implementation of which would constitute, without a license, an infringement of the AGREEMENT PATENTS.

1.10 NET INCOME

"NET INCOME" is understood as [***].

1.11 R&D SOLD

"R&D SOLD" is understood as [***].

1.12 KNOW-HOW

"KNOW-HOW" is understood as all knowledge and data, including technical, strategic and commercial information, methods, supplies and products including the organisms and micro-organisms belonging to the LICENSOR, patented or not patented, and which it holds before signature of the AGREEMENT or which it develops or acquires after signature of the present AGREEMENT. The list of KNOW HOW is in APPENDIX B to the present AGREEMENT.

1.13 TERRITORY

"TERRITORY" is understood as the whole world.

1.14 THIRD PARTIES

"THIRD PARTIES" are understood as any entity other than the parties to the present AGREEMENT and their AFFILIATES.

1.15 SALE

"SALE" is understood as the transfer by the LICENSEE to a THIRD PARTY of any property or disposal right for the LICENSED PRODUCTS. A SALE becomes effective from when it is invoiced by the LICENSEE.

1.16 INDUSTRIAL GROUP

"INDUSTRIAL GROUP" is understood as any company or group of companies exercising an economic activity which products material assets by the transformation and implementation of raw materials into a finished or semi- finished product.

ARTICLE 2: LICENSE GRANT

2.1 The LICENSOR grants, subject to the reservations and conditions stipulated in the present document, to the LICENSEE, which accepts, an exclusive license under the AGREEMENT PATENTS to make, have made, use and sell the LICENSED PRODUCTS and/or implement or have implemented the LICENSED PROCESS in the TERRITORY in the FIELD during the term of the present AGREEMENT.

2.2 The LICENSOR grants to the LICENSEE an immediate, complete and free access to the KNOW-HOW.

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION.

2.3 The LICENSEE may only grant sub-licenses for the rights it receives by virtue of the present AGREEMENT to any THIRD PARTY with the prior approval of the LICENSOR. If the LICENSOR does not indicate its disagreement within a period of one month from the date of notification of a planned sub-license, it shall be deemed to have given its approval.

2.4 The IMPROVEMENTS made by the LICENSOR are granted with an exclusive license to the LICENSEE according to the terms and restrictions of the present AGREEMENT and at no additional price.

The LICENSOR shall inform the LICENSEE of any patent it files in the FIELD after the present AGREEMENT takes effect, no later than one month after such a filing.

Consequently, the term exclusive is understood for the purposes of the present AGREEMENT as the LICENSOR being prohibited from exploiting or having exploited or granting a license or exploitation rights under the IMPROVEMENTS to a THIRD PARTY.

ARTICLE 3: CONSIDERATION

3.1 Under this AGREEMENT the LICENSEE will pay to the LICENSOR on the date of the third anniversary of the coming into force of this AGREEMENT a lump sum, non-reimbursable and non-deductible from future license fees, of [***].

3.2 Under this AGREEMENT the LICENSEE will pay to the LICENSOR license fees equal to [***] of the NET INCOME generated in the TERRITORY.

3.3 In reimbursement of the license fees already paid, the LICENSEE will pay to the LICENSOR:

- The sum of [***] on the date of the first anniversary of the coming into force of this AGREEMENT,
- The sum of [***] on the date of the second anniversary of the coming into force of this AGREEMENT,
- The sum of [***] on the date of the third anniversary of the coming into force of this AGREEMENT.

3.4 Under the sub-licenses granted by the LICENSEE in application of Article 2.4 of this AGREEMENT, the LICENSEE will pay to the LICENSOR: [***] of all payments received by it, lump sums, license fees, market values (in the case of cross licenses or exchanges) for all sub-licenses granted to THIRD PARTIES, excluding sums set out in Article 3.5. In no case may the amount receivable by the LICENSOR be less than that which it would have received by contracting directly with the THIRD PARTIES under the conditions agreed with the LICENSEE.

If these conditions make it impossible to conclude a SUB-LICENSE AGREEMENT for economic reasons, the LICENSOR and the LICENSEE will come to an AGREEMENT in a good faith for other conditions to apply to the SUB- LICENSE.

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION.

ARTICLE 4: PAYMENT OF LICENSE FEES

4.1 The payment of the license fees due under this AGREEMENT shall be made sixty (60) days after the end of each calendar half-year for the amount corresponding to the sales or sub-license payments for that half-year.

4.2 All payments due from the LICENSEE under this AGREEMENT shall be made by direct bank transfer to the account notified to it by the LICENSOR. All bank charges relating to the said payments shall be the liability of the LICENSEE up until the payments are made to the account of the LICENSOR.

4.3 For the purposes of this AGREEMENT, license fees relating to the NET INCOME paid in a currency other than the French Franc or the Euro must be converted at the average rate of exchange on the last but one Wednesday of the month preceding the month of invoicing, as published by the Banque de France.

4.4 The sums paid to the LICENSOR shall remain its property under all circumstances. VAT shall be invoiced in addition, at the applicable rate, and paid by the LICENSEE.

4.5 Any withholding tax payable by the LICENSEE on the license fees due under this AGREEMENT shall be deducted from the license fees due for the relevant country. The LICENSEE must obtain and keep at the disposal of the LICENSOR proof of payment of such withholding tax. The LICENSEE must assist the LICENSOR to avoid paying double taxation and will on request provide it with any necessary document for this purpose.

4.6 In the case of late payment, the sums due to the LICENSOR shall be increased by a penalty equal to one and a half time the legal rate of interest.

ARTICLE 5: ESTABLISHMENT OF ACCOUNTS

5.1 At the time of payment, the LICENSEE will provide the LICENSOR with a report showing the accounts relating to the license fees. This report will show separate accounts for each country in the TERRITORY and for the relevant period for each AGREEMENT PATENT, the number of LICENSED PRODUCTS sold along with their trade names and the type of PROVISION OF SERVICES carried out, the NET INCOME achieved as well as the license fees due. If no license fee is due, a report shall be provided to that effect. The above-mentioned reports shall be certified as complying by one of the Licensee’s managers duly authorized for that purpose. The same obligations apply to the LICENSEE for LICENSED PRODUCTS and PROVISIONS OF SERVICES sold by a sub-licensee, the above-mentioned reports shall, if necessary, be detailed sub-licensee-by-sub-licensee.

5.2 The LICENSEE shall keep separate and detailed accounts so as to allow the calculation and verification of the amount of the license fees due to the LICENSOR under this AGREEMENT. The LICENSOR shall be authorized for the duration of this AGREEMENT plus a further period of three years to carry out an examination, at its expense, of the Licensee's accounts and those of the sub-licensees performed by an independent qualified accountant, chosen by the LICENSOR and approved by the LICENSEE, or in the absence of AGREEMENT by the *Président du Tribunal de Grande Instance de Paris*. The accountant's task will be solely to calculate the license fees. This is exercisable for a maximum period of five years preceding such examination.

In the case of adjustment, the costs of the examination shall be the liability of the LICENSEE from the date when the sums owed by the LICENSEE to the LICENSOR as noted by the accountant shall exceed 5 % of the total sums actually received by the LICENSOR.

ARTICLE 6: WARRANTIES

6.1 The LICENSOR declares and warrants the LICENSEE:

- that the AGREEMENT PATENTS actually exist;
- that he is fully authorized to grant the LICENSE that is the subject of this AGREEMENT.

6.2 The unknown factors, risks and dangers linked to the use of the AGREEMENT PATENTS, in particular the faults that it could conceal or the eviction, with the exception of evictions that are solely attributable to the LICENSOR, which they can demonstrate, shall be the sole responsibility of the LICENSEE who accepts them.

Consequently, the LICENSOR declines any explicit or implicit responsibility towards the LICENSEE, their legal successors, transferees for any direct, indirect or special damages, in particular any operating losses, interruption of activity or lost profits.

The LICENSEE is prevented from having any redress including activating any guarantees and is forbidden from subrogating a THIRD PARTY in its rights of redress against the LICENSOR, its managers, its directors, its employees, its agents, as compensation for any damages that may arise during the implementation or not of the AGREEMENT PATENTS.

6.3 Without prejudice to what is mentioned in Article 6.1 above the LICENSOR does not provide any warranties, whether express or implicit, pertaining to the AGREEMENT PATENTS, in particular regarding their usefulness, their harmlessness or adaptation for any purpose. The LICENSOR does not warrant, either expressly or implicitly, that the

use of the AGREEMENT PATENTS as well as the manufacture, sale, use, import, export and the ownership of the LICENSED PRODUCTS do not breach any patents (other than the AGREEMENT PATENTS), exclusive rights or ownership rights of a THIRD PARTY. It is nevertheless agreed that if proceedings are instituted against the LICENSEE or one of their sub-licensees by a THIRD PARTY which is opposed to a patent that opposes the free use of the LICENSED PRODUCTS or LICENSED PROCESS, the LICENSOR will provide its assistance to the LICENSEE at LICENSOR's costs.

6.4 The LICENSEE is the sole party responsible for ensuring that the LICENSED PRODUCTS comply with the applicable laws and regulations, in particular those pertaining to ethics, the treatment of animals and genetically modified organisms.

6.5 This Article 6 shall be applicable notwithstanding the expiration or termination of this AGREEMENT.

ARTICLE 7: INFRINGEMENT

7.1 The LICENSOR and the LICENSEE shall notify one another as soon as they become aware of any infringement of the AGREEMENT PATENTS by a THIRD PARTY. They shall supply one another with all items available to them in order to examine the nature and extent of this.

7.2 If one of the Parties believes that the observed infringement is liable significantly to disrupt the LICENSEE'S use of the AGREEMENT PATENTS, they shall approach the other Party in order to discuss the most appropriate measures in order to bring the infringement to an end.

7.3 If the Parties decide, by joint agreement, that they shall initiate legal proceedings against the THIRD PARTY they shall determine if these legal proceedings should be initiate jointly. The proceedings shall be dealt with jointly. For any issues pertaining to the protection of the AGREEMENT PATENTS, the LICENSOR shall be nominated as the "leader" and shall act following consultation with the LICENSEE and shall take account of any reasonable comments made by the latter. For any matters pertaining to the protection of the LICENSEE'S commercial interests, in particular the assessment of their damages, the latter shall be nominated as "leader" and shall act following consultation with the LICENSOR and shall take account of any reasonable comments made by the latter.

The Parties to the proceedings shall ascertain the fees to be paid between them in advance. The indemnities that may be awarded by the courts to both parties to the AGREEMENT shall be shared between them in the same proportion as their respective external costs incurred in the course of these legal proceedings

7.4 If the LICENSEE would like to initiate legal proceedings and the LICENSOR does not wish to, the LICENSEE may, after having given formal notice to the LICENSOR for which no response has been received, pursue action at its own initiative and in its own name. The fees for such proceedings shall be payable by the sole LICENSEE. The awards, including any possible damages of a punitive nature, shall be irrevocably acquired by the LICENSEE.

It is, however, agreed that after deducting external costs incurred by the LICENSEE for successfully win the legal proceedings, the indemnities, to the exclusion of indemnities of a punitive nature, allocated to LICENSEE shall be included in the NET INCOME and shall be subject to payment of royalty to the LICENSOR at the applicable rate in accordance with this AGREEMENT.

It is furthermore agreed that the LICENSOR reserves the right to intervene at their cost and risk.

7.5 If the LICENSOR wishes to initiate legal proceedings and the LICENSEE does not wish to, the LICENSOR may then pursue matters at its own initiative and in its own name. The fees for such proceedings shall be payable by the sole LICENSOR. The awards, including any possible damages of a punitive nature, shall be irrevocably and wholly acquired by the LICENSOR.

This provision does not however prevent the LICENSEE from taking part in proceedings, at its expense, in order to obtain compensation rightly due for damages.

7.6 If an action by the LICENSEE in accordance with Article 7.4 above must be declared to be inadmissible because of the plaintiffs inability to act or if it can reasonably be anticipated that the LICENSEE plans to take in accordance with Article 7.4 above, is declared inadmissible for this reason, the LICENSOR shall then provide the LICENSEE upon request and in a timely manner, all powers required for them to act in the name and on behalf of the LICENSOR.

The costs pertaining to this action shall be payable by the LICENSEE. The indemnities that may be allocated at the end of the proceedings shall be split as set out in Article 7.4 above.

7.7 The Parties jointly undertake to supply all documents, powers of attorney and signatures that may be required in order to carry out their actions successfully in accordance with the terms of this Article.

ARTICLE 8: CONFIDENTIALITY AND EXCHANGE OF INFORMATION

8.1 For the duration of this AGREEMENT, each Party undertakes to notify the other Party promptly of any information they may obtain or develop relating to the harmlessness and/or usefulness of any LICENSED PRODUCT in particular any information regarding any serious effect which one can reasonably believe is linked to the use of the LICENSED PRODUCT.

8.2 For the duration of this AGREEMENT plus a period of five years and regardless of it being terminated prematurely, the Parties cannot disclose, directly or indirectly, any confidential information received by the other Party within the framework of this AGREEMENT or its preparation, without prior consent of the other Party. The information are deemed confidential if they are disclosed:

- in any written form (on paper or electronically) and clearly designated as being confidential; or
- in verbal form, insofar as its confidentiality is confirmed in writing within 30 calendar days; or
- in the form of samples, specimens or other biological materials that are formally designated as being confidential at the latest 30 days after they have been supplied.

The Parties are only authorized to disclose confidential information if it is directly and strictly necessary: a) to the development and use of the LICENSED PRODUCTS or the LICENSED PROCESS; b) to obtain administrative authorizations for use; c) in order to comply with and respond to the requirements of the governmental authorities.

In this instance, the Parties must take reasonable measures to ensure that any unauthorized use or disclosure shall be carried out by individuals to whom the confidential information will be entrusted and specifically drawing their attention to the confidential nature of this information. With regards to its own staff, each Party shall only be authorized to entrust the said information to members linked to them by a confidentiality obligation that is at least equivalent to the effects of the confidentiality obligation set out in this Article.

The confidentiality obligation in this Article shall not apply to information a) that is or becomes accessible to the public, or b) that is already in the possession of the recipient Party at the time it is entrusted to them by the other Party, the onus being on them to provide proof of this or c) which shall subsequently, excluding any contractual breach, be entrusted to the recipient Party by a THIRD PARTY not belonging to the public authority, the onus being on the recipient party to provide proof of this or d) which is not independently developed by the employees of the recipient Party which has not been advised of the said information in accordance with this AGREEMENT, the onus being on them to provide proof of this.

8.3 Any public announcement or disclosure regarding the terms of this AGREEMENT may not be made, directly or indirectly, by any of the Parties, except where required by Law, without first having obtained the written AGREEMENT from the other Party on the principle and content of this disclosure or announcement.

ARTICLE 9: ENTRY INTO FORCE AND TERM

9.1 This AGREEMENT shall be deemed applicable from the AGREEMENT DATE as indicated at the foot of this document and must be read and interpreted accordingly. Unless it has been terminated in compliance with the provisions set forth below and without prejudice to the provisions in Articles 6, 8 and 11 of this AGREEMENT, the latter shall remain in force until the expiry or invalidation of the last AGREEMENT PATENT.

9.2 The expiry of the AGREEMENT upon expiration of the last AGREEMENT PATENT in compliance with this Article 9.1 will not prohibit the LICENSEE from continuing to making, sell and use the LICENSED PRODUCTS and PROVISIONS OF SERVICES without having to pay any subsequent fees.

9.3 If one of the parties is in breach in their performance or one or more of the obligations imposed on it by this AGREEMENT and if it fails to rectify the breach within 90 days following receipt of a notification from the other Party concerning the said breach, the other Party will be authorized to terminate this AGREEMENT lawfully, at the fault of the Party in breach and at any time, merely upon delivery of a notification to the party in breach. This shall be without prejudice to the other rights and remedies to which the injured Party may be entitled by virtue of the breach, in particular the right to compensation for damages to which this infringement and this termination give rise.

9.4 The LICENSEE acknowledges the LICENSOR’s right to terminate this AGREEMENT immediately by simply sending notice of termination if the LICENSEE contests the validity of all or some of the AGREEMENT PATENTS before a court or patents office.

9.5 Either Party may terminate this AGREEMENT without fault if judicial proceedings are instituted against the other Party, once the trustee has expressly or implicitly relinquished continuing with the AGREEMENT, provided that a notification is sent by the Party wishing to terminate this AGREEMENT to the other Party sixty (60) days before the said termination comes into effect.

9.6 At the end of the AGREEMENT or in the case of premature termination of the same for a reason other than termination due to fault on the part of the LICENSOR, the LICENSOR shall retain any sums it has received on the basis of this AGREEMENT, while the LICENSEE shall remain bound to pay all sums due upon expiry of this AGREEMENT and on the basis of any use thereof which has not been paid for.

9.7 The anticipated termination of this AGREEMENT shall lead to the termination of the LICENSE, after which the LICENSEE will be prohibited from using the AGREEMENT PATENTS.

9.8 The LICENSEE may terminate the AGREEMENT simply by notice without owing the LICENSOR any compensation. Such termination may be effected in particular if the AGREEMENT PATENTS are not issued or not issued with a satisfactory scope either in geographical or technical terms or if the use of the license is not economically viable. In the case of termination, the LICENSOR shall substitute the LICENSEE in all the

sub-licensing AGREEMENTs signed by the latter. Furthermore, the LICENSEE will not owe any of the sums set forth in Articles 3.1 to 3.4 and 10.1 as of the termination date.

ARTICLE 10: PATENTS

10.1 Subject to the provisions set forth in Article 10.2 below, the LICENSOR shall ensure that the AGREEMENT PATENTS are issued and maintained. The LICENSOR shall regularly inform the LICENSEE of the state of proceedings relating to the issuances of the AGREEMENT PATENTS and shall consult it in all decisions that are likely to affect the existence or the scope of the monopoly provided by the AGREEMENT PATENTS. The LICENSOR shall consult the LICENSEE in particular concerning the decisions to extend the priority application to foreign countries and concerning the defense in the case of opposition or interferences. The LICENSOR shall provide the LICENSEE with copies of the main communications exchanged with its patents counsels and those exchanged with the patent offices.

The LICENSEE shall reimburse the LICENSOR, subject to having been consulted in advance on the timeliness of the commitment and having received the relevant supporting documents, for a [***] of the direct expenses incurred by the latter from the date of signature of this AGREEMENT for having the AGREEMENT PATENTS issued and maintained for the countries encompassed by the Munich Convention, the US, Canada and Japan. The said share may not be lower than [***] per year.

For countries not mentioned above and in respect of which the LICENSEE has requested industrial property protection, the LICENSEE shall reimburse the LICENSOR, subject to having been consulted in advance on the timeliness of the commitment and having received the relevant supporting documents, for all of the direct expenses incurred by the latter for having the AGREEMENT PATENTS issued and maintained. The LICENSEE may at any time - subject to a notice period of six months- cease to pay the above mentioned expenses without constituting a contractual breach, in which case the LICENSOR will be released from its obligations to maintain the AGREEMENT PATENTS.

10.2 In the event that the LICENSOR should wish to abandon a AGREEMENT PATENT, it shall inform the LICENSEE, who may at its own expense maintain the said AGREEMENT PATENT. In such a case, it will be understood that ownership of the LICENSOR'S rights will be transferred to the LICENSEE and that the latter will cease to owe the LICENSOR any fees in respect of the country concerned.

The information mentioned above shall be sent by registered letter with confirmation of receipt and shall contain all the relevant information in the LICENSOR's possession that will facilitate an assessment of the usefulness of maintaining the AGREEMENT PATENTS which the LICENSOR wishes to abandon. The LICENSEE will have thirty (30) days upon receipt of this information for submitting its decision on maintaining

the AGREEMENT PATENTS of its choice. After this deadline or in the absence of a reply by the LICENSEE by the expiry of the deadline, the LICENSOR will be free to abandon said AGREEMENT PATENT.

ARTICLE 11: TRADE MARKS, TRADE NAMES AND PRODUCT MARKING

None of the provisions of the AGREEMENT can lead to the right to use, for any promotional activity, the name, trade name, trade mark or any other designation or distinctive mark of the other party, including the above in contracted or abridged form or through imitation, without the express written consent of the other party.

The LICENSEE may affix, or have affixed, on every LICENSED PRODUCT, the number of the AGREEMENT PATENT, whenever the legislation of a country so requires as well as the statement “sub-license from the Institut Pasteur”.

This Article 11 shall continue to apply notwithstanding the expiration or termination of this AGREEMENT.

ARTICLE 12: MISCELLANEOUS

12.1 This document and its appendices and also any document referred to herein shall bind the parties and their respective successors in law. It may only be altered by way of an amendment hereto duly signed by an authorized representative of each party or their successors in law, with the exception of the appendices, which may be unilaterally updated, provided the AGREEMENT so provides.

12.2 This AGREEMENT is accepted by the LICENSEE having regard to its shareholding as of the date of signature indicated at the bottom. In the event of a change of control - i.e. 50% or more of the voting rights benefiting an INDUSTRIAL GROUP the LICENSOR shall be entitled to cancel it within 60 days of the effective date of this change. This AGREEMENT cannot be transferred or assigned to a THIRD PARTY by one of the parties without the prior AGREEMENT of the other party, unless it is assigned or assigned jointly with the transfer or assignment of all of the activities of the assigning party. Any proposed assignment or transfer shall be notified to the other party by the party proposing such an assignment or such transfer at least sixty (60) days before its execution. In any case, the assignor will be the guarantor with respect to the other party of compliance with the terms of this AGREEMENT by the assignee for the five years following the assignment.

12.3 The titles and paragraphs of this AGREEMENT have been arranged on the grounds of convenience. In no circumstances can they be used for the purpose of interpreting the terms of the AGREEMENT. Unless specifically provided for otherwise, any reference to an Article includes all the sub-divisions of the said Article; a reference to one (several) of the given subdivision(s) does not cover the other subdivisions not referred to.

12.4 Any notification or communication authorized or required within the context of this AGREEMENT shall be deemed as duly accomplished, provided it has been carried out on a postage paid basis by registered letter with acknowledgement of receipt or by any other means of equivalent function to the following addresses:

For the LICENSOR: Institut Pasteur
Direction de la Valorisation et des Partenariats Industriels
25, rue du Dr ROUX
75724 PARIS cedex 15

For the LICENSEE: Cellectis S.A.
28, rue du Dr ROUX
75724 PARIS cedex 15

Any notification shall be deemed to have been effected on the date on which it is actually received by its addressee unless the date of receipt is a public holiday in which case it will be deemed to have been received on the first working day following the public holiday.

12.5 Should some provision of this AGREEMENT prove to be contrary to law, and thus null and void, the validity of this AGREEMENT will not be affected in consequence and the parties shall meet in order to replace the invalid provision by a lawful provision of equivalent effect. In the absence of AGREEMENT being reached on the wording of such a provision and if it is manifest that the importance of the invalid clause is such that, in its absence, the parties would have refrained from entering into the AGREEMENT, the AGREEMENT shall cease at the initiative of one or other of the parties subject to compliance with formalities equivalent to those laid down in Section 9.3 above.

12.6 The waiver by one or other of the parties of the execution of any of the provisions of this AGREEMENT does not, in any way, incorporate or imply any waiver in respect of the implementation of the other obligations. In any case, the fact that one or other of the parties abstains from calling for the execution of an obligation, which the said party may demand, cannot be interpreted as a waiver on its part of the execution of the said obligation, regardless of the duration of its abstention.

ARTICLE 13: DISPUTES- LAW- REGISTRATION

This AGREEMENT will be subject to French law.

ln the event of a difficulty arising between the parties in relation to the interpretation or execution of this AGREEMENT, the parties shall attempt to settle their difference on an amicable basis. In the event of the disagreement persisting, the Paris Courts (*Tribunaux de Paris*) shall have exclusive jurisdiction.

If the dispute affects fees or any sum of money in compensation for the LICENSE, this sum shall remain blocked for the duration of the dispute in an interest-bearing account, opened for this purpose by the party from whom the payment is claimed.

Full powers shall be given to the holder of a copy of this AGREEMENT for the purpose of procuring its fiscal registration and its registration in the national patent registers.

Made in Paris, in four (4) original copies. [Handwritten text: October 19, 2000]

[Signature] [Signature]

CELLECTIS INSTITUT PASTEUR

CONFIDENTIAL TREATMENT REQUESTED BY CELLECTIS S.A.—CONFIDENTIAL PORTIONS OF THIS DOCUMENT HAVE BEEN REDACTED AND HAVE BEEN SEPARATELY FILED WITH THE COMMISSION.

AMENDMENT NO. 1 TO THE PATENT LICENSE AGREEMENT NO. C-00061906

BETWEEN:

L'Institut Pasteur,
Foundation recognized as having public utility,
25-28, rue du Docteur Roux,
75724 Paris cedex 15,
represented by Mr. Christian POLICARD,
Director of Development and Industrial Partnerships.

Hereafter referred as to as "IP" or the "LICENSOR",

Party of the first part

AND:

CELLECTIS
Public limited company with capital with a capital of 122,363.47 euros,
with its registered office at at 28, rue du Docteur Roux, 75724 Paris cedex 15,
represented by Mr. André Choulika, acting in the capacity of CEO

Hereafter referred to as "CELLECTIS" or the "LICENSEE",

Party of the second part.

The LICENSOR and the LICENSEE are hereafter referred to as the "Parties".

RECITALS:

IP owns patents and patent applications relating to a method of homologous recombination.

On June 19, 2000, the Parties signed licensing agreement no. C-00061906 (hereafter the "AGREEMENT"), by which the LICENSOR grants the LICENSEE exploitation rights under the above mentioned patents and patent applications.

After discussions and exchanges between the Parties, they have decided to modify the provisions of the AGREEMENT.

It is thus agreed as follows:

ARTICLE 1

1.1 The Parties agree that the words defined in Article 1, "DEFINITIONS", of the AGREEMENT, as they are used in this amendment, have the same definitions as in the AGREEMENT and form an integral part of this amendment.

1.2 The following definitions apply for the purposes of this amendment, it being understood when permitted by context that the singular shall be considered to include the plural and vice versa

1.2.1 By "*I-SceI and/or I-Spom I*" the Parties agree to mean the technologies claimed by the AGREEMENT PATENTS of LICENSE AGREEMENT no. C-00061901 signed between the Parties.

1.2.2 By "PGN", the Parties agree to mean the technologies claimed by the AGREEMENT PATENTS of LICENSE AGREEMENT no. C-00061906 signed between the Parties.

1.2.3 By "Mulligan", the Parties agree to mean the technologies claimed by the AGREEMENT PATENTS of LICENSE AGREEMENT no. C-00061905 signed between the Parties.

1.2.4 For the sole purposes of articles 3.4 and 3.5 as modified by this amendment, the word "TOOL" will have the definition stated below:

By "TOOL", the Parties agree to mean the use by the LICENSEE'S SUB-LICENSEE of the LICENSED PROCESSES or LICENSED PRODUCTS for internal purposes or as part of the research or development process conducted by the sub-licensee.

ARTICLE 2

Article 2.4 of the AGREEMENT is modified by the following provisions, which supersede all previous provisions of that same article:

"2.4 The LICENSEE may only grant sub-licenses to THIRD PARTIES for the rights which it receives under this Agreement with the prior AGREEMENT of the LICENSOR. If the LICENSOR does not communicate its disagreement within twenty-one days from the notification of a sub-licensing project, it shall be considered to have agreed.

The LICENSOR may refuse to grant prior agreement for a sub-license only for serious cause.

The following would constitute serious cause justifying IP's refusal to agree: a sub-licensing Amendment between the LICENSEE and a THIRD PARTY containing provisions which are contrary to the ethics, image or intellectual property of the LICENSOR."

ARTICLE 3

Article 3.4 of the AGREEMENT is modified by the following provisions, which supersede all previous provisions of the same article:

"3.4.1 For sub-licenses concerning a LICENSED PATENT for the use of TOOLS granted by the LICENSEE under Article 2.4 of this AGREEMENT, the LICENSEE will pay the LICENSOR [***] of any compensation it receives, lump sums, royalties, market values (for cross-licensing or exchanges) for all sub-licenses granted to THIRD PARTIES."

3.4.2 For sub-licenses concerning LICENSED PATENTS other than those mentioned in Article 3.4.1 above, granted by the LICENSEE under Article 2.4 of this AGREEMENT, the LICENSEE will pay to the LICENSOR [***] of any compensation it receives, lump sums, royalties, market

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION.

values (for cross-licensing or exchanges) for all sub-licenses granted to THIRD PARTIES, excluding the amounts stipulated in Article 3.5, without the amount of the royalties owed to the LICENSOR being less than:

- [***] of the net income of the sub-licensee for the *ISCEI and/or I-Spom I* technologies, Mulligan and PGN granted together to the same sub-licensee;
- [***] of the net income of the sub-licensee for ISCEI and/or I-Spom I technologies granted alone or with Mulligan to the same sub-licensee.

ARTICLE 4

The last sentence of article 10.1 par. 2 is modified as follows:

"This share must not be less than [***] per year."

ARTICLE 5

Article 2.6 of the licensing AGREEMENT is modified by the following provisions, which supersede all previous provisions of the same article:

"The IMPROVEMENTS achieved by the LICENSOR are exclusively licensed to the LICENSEE for a period of 5 (five) years following the date of signature of Amendment no. 1 to this AGREEMENT.

"The LICENSOR will inform the LICENSEE of the existence and contents of the IMPROVEMENTS.

"Following the 5 year period, the Parties will come together to mutually agree on the terms of access to the IMPROVEMENTS."

ARTICLE 6

The last sentence of article 1.5 of the AGREEMENT is modified as follows:

"Patents filed to protect IMPROVEMENTS will be included in the AGREEMENTS PATENTS under the AGREEMENT in accordance with the provisions of Article 2.6 of this AGREEMENT."

ARTICLE 7

This amendment will enter into force on the date of its signature.

The other provisions of the AGREEMENT remain unchanged and in force between the Parties.

Signed in Paris on [Handwritten text: September 8, 2003]

in 2 original copies.

CELLECTIS **INSTITUT PASTEUR**

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION.

CONFIDENTIAL TREATMENT REQUESTED BY CELLECTIS S.A.—CONFIDENTIAL PORTIONS OF THIS DOCUMENT HAVE BEEN REDACTED AND HAVE BEEN SEPARATELY FILED WITH THE COMMISSION.

AMENDMENT NO. 2 TO THE PATENT LICENSE AGREEMENT NO. C-00061906

BETWEEN:

L'Institut Pasteur, a public interest foundation, 25, rue du Docteur Roux, 75015 Paris, represented by Mr. Jean Castex, adjunct General Manager for administration and finance, and by Mr. Christian POLICARD, Director of Business Development and Industrial Partnerships.

Hereafter referred to as "IP" or the "LICENSOR",

Party of the first part,

AND:

CELLECTIS, a public limited company with a capital of 122,363.47 euros, headquartered at 102, route de Noisy, 93235 Romainville cedex, represented by Mr. André Choulika, acting as Chief Executive Officer

Hereafter referred to as "CELLECTIS" or the "LICENSEE",

Party of the second part.

The LICENSOR and LICENSEE are hereafter referred to as the "Parties".

RECITALS:

IP owns patents and patent applications relating to a method of homologous recombination.

On June 19, 2000, the Parties signed the license agreement no. C-00061906 (hereafter the "AGREEMENT"), by which the LICENSOR grants the LICENSEE exploitation rights to the patents and patent applications mentioned above.

The Agreement was the subject of a first amendment signed on September 8, 2003 and an email dated September 26, 2003 modifying the FIELD of the AGREEMENT.

After discussions and exchanges between the Parties, they have decided to modify the provisions of the AGREEMENT.

It is thus agreed as follows:

ARTICLE 1

1.1 The Parties agree that the words defined in Article 1, "DEFINITIONS", of the AGREEMENT, as they are used in this amendment, have the same definitions as in the AGREEMENT and form an integral part of this amendment.

1.2 The following definitions apply for the purposes of this amendment, it being understood when permitted by context that the singular shall be considered to include the plural and vice versa:

1.2.1 By "*I-SceI and/or I-Spom I*" the Parties agree to mean the technologies claimed by the AGREEMENT PATENTS of LICENSE AGREEMENT no. C-00061901 signed between the Parties.

1.2.2 By “PGN”, the Parties agree to mean the technologies claimed by the AGREEMENT PATENTS of LICENSE AGREEMENT no. C-00061906 signed between the Parties.

1.2.3 By “Mulligan”, the Parties agree to mean the technologies claimed by the AGREEMENT PATENTS of LICENSE AGREEMENT no. C-00061905 signed between the Parties.

ARTICLE 2

Article 1.3 of the AGREEMENT is modified by the following provisions, which supersede all previous provisions of the same article:

1.3 FIELD

The FIELD of the AGREEMENT covers the field of homologous recombination applied to all genes other than those of cytokines, hormones and human growth factors.

This exclusion does not apply in either of the following cases:

(i) As part of the creation of test animals used as a research and medication screening and validation tool;

(ii) As part of use combined with the PGN patents on the one hand and I-SceI and/or I-Spom I and/or Mulligan on the other hand, excluding applications for Erythropoietin (EPO).

ARTICLE 3

Under this Amendment, the LICENSEE will pay the LICENSOR on the date of signing of this amendment a fixed, non-refundable and non-deductible payment of [***].

ARTICLE 4

This amendment will enter into force on the date of its signature.

The AGREEMENT’s other provisions remain unchanged and in force between the Parties.

Signed in Paris on [Handwritten text: June 24, 2004]

in 2 original copies.

CELLECTIS **INSTITUT PASTEUR**

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION.

Received on July 2, 2004

INSTITUT PASTEUR

Paris, July 1, 2004

Technology Transfer Department

Mrs. Isabelle Pelletier-Bressag
Business Development
CELLECTIS SA
102 route de Noisy
93235 ROMAINVILLE CEDEX

Our ref.: JPS-CPT/138-04
Your ref.: BD_COU_040625_I

From: Christine Phan

Telephone: [***]
Fax: [***]
Email: [***]

Case handled by: Jean-Pierre Saintouil

SUBJECT: Amendment no. 2 to patent licensing contract no. C-00061906

Dear Madam,

Please find attached an original copy of Amendment no. 2 to Patent Licensing Contract no. C-00061906 signed by Messrs. C. Policard and J. Castex.

Please accept our most distinguished regards.

Christine Phan
Marketing Assistant

Department of Business Development and Industrial Partnerships

25-26 rue du Docteur Roux
75724 Paris cedex 15
Telephone: [***]

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION.

CONFIDENTIAL TREATMENT REQUESTED BY CELLECTIS S.A.—CONFIDENTIAL PORTIONS OF THIS DOCUMENT HAVE BEEN REDACTED AND HAVE BEEN SEPARATELY FILED WITH THE COMMISSION.

AMENDMENT NO. 3 TO THE PATENT LICENSE AGREEMENT NO. C-00061906

BETWEEN:

L'Institut Pasteur, a public interest foundation, 25, rue du Docteur Roux, 75015 Paris, represented by Mr. Jean Castex, adjunct General Manager for administration and finance,

Hereafter referred to as "IP" or the "Licensor",

Party of the first part,

AND:

CELLECTIS, CELLECTIS
Public limited company with capital with a capital of 122,363.47 euros,
with its registered office at 102, route de Noisy, 93235 Romainville cedex,
represented by Mr. André Choulika, acting in the capacity of CEO

Hereafter referred to as "CELLECTIS" or the "LICENSEE",

Party of the second part.

The LICENSOR and LICENSEE are hereafter referred to as the "Parties".

RECITALS:

IP owns patents and patent applications relating to a method of homologous recombination.

On June 19, 2000, the Parties signed license agreement no. C-00061906 (hereafter the "AGREEMENT"), by which the LICENSOR grants the LICENSEE exploitation rights to the above mentioned patents and patent applications.

The AGREEMENT was the subject of a first amendment signed on September 8, 2003 and a second amendment dated June 24, 2004 modifying the FIELD of the AGREEMENT.

After discussions and exchanges between the Parties, they have decided to modify the provisions of the AGREEMENT.

It is thus agreed as follows:

ARTICLE 1

1.1 The Parties agree that the words defined in Article 1, "DEFINITIONS", of the AGREEMENT, as they are used in this amendment, have the same definitions as in the AGREEMENT and form an integral part of this amendment.

ARTICLE 2

Article 1.3 of the AGREEMENT is modified by the following provisions, which supersede all previous provisions of the same article:

1.2 FIELD

FIELD of the AGREEMENT covers the field of homologous recombination applied to all genes other than those that code for Erythropoietin (EPO).

ARTICLE 3

Article 2.1 of the AGREEMENT is modified by the following provisions, which supersede all previous provisions of the same article:

2.1 The LICENSOR grants, under the terms and conditions specified herein, to the LICENSEE, who accepts this, an exclusive license for the AGREEMENT PATENTS under the AGREEMENT *to make, have made, use and sell the LICENSED PRODUCTS and/or implement or have implemented the LICENSED PROCESSES in the TERRITORY within the FIELD during the term of this* AGREEMENT.

ARTICLE 4

Under this Amendment, the LICENSEE will pay the LICENSOR, 60 days from the date of signature of this Amendment, a fixed, non-refundable and non-deductible payment of [***].

ARTICLE 5

This Amendment will enter into force on the date of its signature.

The AGREEMENT's other provisions remain unchanged and in force between the Parties.

Signed in Paris on [Handwritten text: August 24, 2005]
in 2 original copies.

CELLECTIS INSTITUT PASTEUR

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION.

CONFIDENTIAL TREATMENT REQUESTED BY CELLECTIS S.A.—CONFIDENTIAL PORTIONS OF THIS DOCUMENT HAVE BEEN REDACTED AND HAVE BEEN SEPARATELY FILED WITH THE COMMISSION.

SCHEDULE A

AMENDMENT NO. 4 TO PATENT LICENSING AGREEMENT NO. C-00061906

BETWEEN:

INSTITUT PASTEUR, a public interest foundation, headquartered at 25, rue du Docteur Roux, 75015 Paris,

Hereafter referred to as the "**LICENSOR**"

Party of the first part

AND:

CELLECTIS, a public limited company, headquartered at 102, route de Noisy, 93235 Romainville Cedex,

Hereafter referred to as **"CELLECTIS"** or the **"LICENSEE",**

Party of the second part.

The LICENSOR and LICENSEE are hereafter referred to as the "**Parties".**

RECITALS:

Institut Pasteur owns patents and patent applications concerning a homologous recombination method.

On June 19, 2000, the Parties signed the license agreement no. C-00061906 (hereafter the "AGREEMENT"), by which the LICENSOR grants the LICENSEE exploitation rights to the above mentioned patents and patent applications.

The AGREEMENT was the subject of a first amendment dated September 9, 2003, a second amendment dated June 24, 2004 modifying the FIELD of the AGREEMENT and a third amendment dated August 24, 2005.

After discussions and exchanges between the Parties, they have decided to modify the provisions of the AGREEMENT.

It is thus agreed as follows:

ARTICLE 1

The Parties agree that the words defined in article 1 - "DEFINITIONS" of the AGREEMENT which are not modified by this amendment shall have the same definitions as in the AGREEMENT and form an integral part of this amendment.

ARTICLE 2

Article 1 of the AGREEMENT is supplemented by the following provision:

1.2 FIELD

The FIELD of the AGREEMENT is extended to Erythropoietin (hereafter EPO).

ARTICLE 3

As an exception to the provisions of paragraph 1.2 as stated in article 2 above, the LICENSEE acknowledges that the LICENSOR has directly granted a license for the AGREEMENT PATENTS under the AGREEMENT to the company [***] in the sole domain of Erythropoietin.

[***].

ARTICLE 4

In the three (3) months following the signing of this amendment, the LICENSEE will pay to the LICENSOR the amount of [***] as an advance for the royalties that will be owed by the LICENSEE to the LICENSOR for the sublicenses relating to EPO.

ARTICLE 5

Within the framework of the provisions of Article 7 of the Agreement, the LICENSEE shall pursue charges for the infringement of the AGREEMENT PATENTS under the AGREEMENT against potential infringers.

In application of articles 7.1, 7.2 and 7.3, the LICENSOR agrees to cooperate with the LICENSEE in order to define the legal, scientific or patent arguments that may be used to determine patent infringement and defend the validity or scope of the AGREEMENT PATENTS under the AGREEMENT.

The LICENSEE will negotiate in order to grant sub-licenses, in accordance with Article 2.3 and, in the event of failure of the negotiations entered into, may pursue patent infringers identified under paragraphs 7.3, 7.4, 7.5, 7.6 and 7.7 of the Agreement. The LICENSOR may participate in the proceedings or not, as it prefers, in accordance with these same provisions of the AGREEMENT.

In accordance with the provisions of Article 7.7 of the AGREEMENT, the LICENSOR agrees to provide all documents, powers and signatures that may be required by the LICENSEE to complete the actions taken.

ARTICLE 6

The Parties have decided to create a joint monitoring committee made up of four members for the purpose of (i) monitoring mutual exchanges of information concerning the implementation of Articles 2.2 and 2.4 of the AGREEMENT, which either of the Parties has identified, (ii) examine any IMPROVEMENT and/or KNOW-HOW that is identified by either of the Parties, and (iii) monitor patent infringement cases as set forth in article 5 above.

Any IMPROVEMENT or KNOW-HOW will be subject to Articles 2.2 and 2.4 (modified by amendment no. 1) of the AGREEMENT.

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION.

Within fifteen (15) days following the signing of this amendment, each of the Parties will inform the other Party of the names of two committee representatives.

This committee must meet within the fifteen (15) days following its formation and define its rules of procedure, which it will immediately notify to the Parties.

ARTICLE 7

The LICENSOR grants the LICENSEE a modification to the royalty rate specified in Article 3.4 of the Agreement for the sub-licenses, with the following conditions:

- [***] of all compensation received by the LICENSEE as discussed in Article 3.4 of the Agreement for the part of the amounts collected by the LICENSEE over the year which is lesser or equal to [***]
- [***] of all compensation received by the LICENSEE as discussed in Article 3.4 of the Agreement for the part of the amounts collected by the LICENSEE over the year which is between [***]
- [***] of all compensation received by the LICENSEE as discussed in Article 3.4 of the Agreement for the part of the amounts collected by the LICENSEE over the year which is between [***]
- [***] of all compensation received by the LICENSEE as discussed in Article 3.4 of the Agreement for the part of the amounts collected by the LICENSEE over the year which is greater than [***]

ARTICLE 8

Within the framework of article 7 of the AGREEMENT, in the event that the LICENSOR does not wish to pursue a patent infringer and that a favorable outcome has been found for the LICENSEE, either through a transaction, or through the award of a sub-license, or by a legal decision, the Parties agree to grant the LICENSEE, as a bonus, a revision of the rates stipulated in Article 7 of this amendment, as follows:

- [***] of all compensation received by the LICENSEE as discussed in Article 3.4 of the Agreement for the part of the amounts collected by the LICENSEE over the year which is lesser or equal to [***]
- [***] of all compensation received by the LICENSEE as discussed in Article 3.4 of the Agreement for the part of the amounts collected by the LICENSEE over the year which is between [***]
- [***] of all compensation received by the LICENSEE as discussed in Article 3.4 of the Agreement for the part of the amounts collected by the LICENSEE over the year which is between [***]
- [***] of all compensation received by the LICENSEE as discussed in Article 3.4 of the Agreement for the part of the amounts collected by the LICENSEE over the year which is greater than [***]

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION.

ARTICLE 9

This amendment shall enter into force on the date of its signature.

ARTICLE 10

The provisions of the AGREEMENT and the amendments which are not modified by this amendment shall remain unchanged and in force between the Parties.

Signed in Paris on [Handwritten text: December 27, 2007]
In 2 original copies.

For CELLECTIS **For INSTITUT PASTEUR**

CONFIDENTIAL TREATMENT REQUESTED BY CELLECTIS S.A.—CONFIDENTIAL PORTIONS OF THIS DOCUMENT HAVE BEEN REDACTED AND HAVE BEEN SEPARATELY FILED WITH THE COMMISSION.

PATENT LICENSE AGREEMENT n° C-00061905

BETWEEN:

L'Institut Pasteur,
Foundation recognized as having public utility,
25-28, rue du Docteur Roux,
75724 Paris cedex 15,
represented by Mr. Christian POLICARD,
Director of Development and Industrial Partnerships.

Hereafter referred to as the IP or the "LICENSOR", acting both on its own behalf and on behalf of:

- **Boston Children's Hospital,**
  300 Longwood Avenue
  Boston, MA 02115
  USA

  Hereafter referred to as the "BCH".

Jointly also designated the "LICENSOR",

Party of the first part

AND:

CELLECTIS

Public limited company with capital of 250,000 Francs
with its registered office at 3, rue François Mouthon, Paris 75015
represented by Mr. André Choulika, acting in the capacity of Chairman and Managing Director

Hereafter referred to as the "LICENSEE",

Party of the second part.

The LICENSOR and the LICENSEE are hereafter referred to as the "Parties".

RECITALS:

IP filed two provisional patents applications in the United States whom inventors are Mr. Richard Mulligan and Mr. André Choulika relating to process of homologous recombination using meganucleases. IP has agreed to share with BCH exploitation rightsof the inventions of theses patent applications and now wishes to share its rights under this technology with a industrial partner.

The BCH has given a mandate to the IP, which accepts it, to represent it and negotiate in its name any license agreement with the company CELLECTIS.

CELLECTIS is a recently-created company, which has as its activity the domain of genome and anti-viral therapy, the production of genomically-modified organisms, with respect to offering services to third parties, the sale of molecular biology products and reagents, the development of new therapeutic strategies, alone or in cooperation with pharmaceutical laboratories.

CELLECTIS wishes to be able to develop, within the context of its technological platform, the LICENSOR's patents and patent applications above whilst respecting the rights already granted to third parties.

It has therefore been agreed as follows between the Parties:

ARTICLE 1: DEFINITIONS

The following definitions apply for the purposes of the present AGREEMENT, it being understood that one the one had, the singular is understood, when the context so permits, as the plural, and inversely, and on the other hand, masculine is understood as feminine in the same conditions.

1.1 AFFILIATE

"Affiliate" is understood as any company, firm, group of persons or other entity, which de *jure* ou *de facto*, directly or indirectly, controls another entity or is controlled by it, or is under common control with it, control being understood as holding over fifty percent (50%) of the voting shares of a company (or any other percentage that a foreign company is authorised to hold in a third party national company with respect to the legislation of the latter's country) or as having decision-making power, in the case of a company without legal status.

1.2 AGREEMENT PATENTS

"AGREEMENT PATENTS" are understood as:

The U.S. provisional patents applications titled "Homologous recombination and/or gene repair involving in the in vivo excision of targeting DNA" and "Homologous recombination and/or gene repair involving the induction of double stranded DNA cleavage at the chromosomal target site", filed in United States on 3 February 1999, any foreign patents application, division application, continuation applications, any reissue application in U.S. or anywhere else in the world, made on the basis of the patent applications cited above, the list of which is attached in APPENDIX A to the present AGREEMENT, and the corresponding patents issued which shall be automatically included in APPENDIX A to the present AGREEMENT.

1.3 FIELD

"FIELD" of the AGREEMENT is understood as any application of the LICENSED PRODUCTS and LICENSED PROCESS.

1.4 LICENSE

"LICENSE" is understood as the grant by the LICENSOR to the LICENSEE of exploitation rights for the AGREEMENT PATENTS in accordance with the provisions of the present document (the "AGREEMENT") in particular as covered in Article 2.

1.5 IMPROVEMENT

"IMPROVEMENT" is understood as any improvements or innovations, whether patentable or not, made to the LICENSED PRODUCTS and/or LICENSED PROCESS by the LICENSOR, and depending on the AGREEMENT PATENTS. The IMPROVEMENTS constitute, with the AGREEMENT PATENTS, the licensed technology. The patents filed to protect IMPROVEMENTS shall be included as they are filed in the AGREEMENT PATENTS.

1.6 LICENSEE

The "LICENSEE" is understood as the LICENSEE as defined above and all its AFFILIATES taken collectively; the LICENSEE is authorized to extend the benefits of the rights conferred upon it by the present AGREEMENT to its AFFILIATES, as long as it itself continues to assume liability for respect of the obligations conferred upon its by the present AGREEMENT, both for itself and its AFFILIATES.

1.7 PROVISION OF SERVICES

"PROVISION OF SERVICES" is understood as the performance by the LICENSEE in favour of a THIRD PARTY of provision of services, implementing any LICENSED PRODUCT or LICENSED PROCESS.

1.8 LICENSED PRODUCT

"LICENSED PRODUCT" is understood as any composition or any product, the exploitation of which would constitute, without a license, an infringement of the AGREEMENT PATENTS.

1.9 LICENSED PROCESS

"LICENSED PROCESS" is understood as any process, the implementation of which would constitute, without a license, an infringement of the AGREEMENT PATENTS.

1.10 NET INCOME

"NET INCOME" is understood as [***]

1.11 R&D SOLD

"R&D SOLD" is understood as [***]

1.12 KNOW-HOW

"KNOW-HOW" is understood as all knowledge and data, including technical, strategic and commercial information, methods, supplies and products including the organisms and micro-organisms belonging to the LICENSOR, patented or not patented, and which it holds before signature of the AGREEMENT or which it develops or acquires after signature of the present AGREEMENT. The list of KNOW HOW is in APPENDIX B to the present AGREEMENT.

1.13 TERRITORY

"TERRITORY" is understood as the whole world.

1.14 THIRD PARTIES

"THIRD PARTIES" are understood as any entity other than the parties to the present AGREEMENT and their AFFILIATES.

1.15 SALE

"SALE" is understood as the transfer by the LICENSEE to a THIRD PARTY of any property or disposal right for the LICENSED PRODUCTS. A SALE becomes effective from when it is invoiced by the LICENSEE.

1.16 INDUSTRIAL GROUP

"INDUSTRIAL GROUP" is understood as any company or group of companies exercising an economic activity which products material assets by the transformation and implementation of raw materials into a finished or semi- finished product.

ARTICLE 2: LICENSE GRANT

2.1 The LICENSOR grants, subject to the reservations and conditions stipulated in the present document, to the LICENSEE, which accepts, an exclusive license subject to

2.2 Article 2.1(i) below, under the AGREEMENT PATENTS to make, have made, use and sell the LICENSED PRODUCTS and/or implement or have implemented the LICENSED PROCESS in the TERRITORY in the FIELD during the term of the present AGREEMENT.

2.1 (i) This license is non-exclusive for the LICENSED PROCESS applied to human gene therapy.

Consequently, the term exclusive is understood for the purposes of the present AGREEMENT as the LICENSOR being prohibited from exploiting or having exploited or granting a license or exploitation rights under the AGREEMENT PATENTS to a THIRD PARTY in the FIELD, subject to the restriction described in Article 2.1(i) above.

However, it is agreed by the Parties that, assuming IP has the possibility to grant exploitation rights of the AGREEMENT PATENTS for applications to the human gene therapy, it will immediately inform the LICENSEE, who may obtain said exploitation rights, by amendment to the present AGREEMENT.

2.3 The LICENSOR grants to the LICENSEE an immediate, complete and free access to the KNOW-HOW.

2.4 The LICENSEE shall be diligent and do its utmost to design, develop and obtain the administrative authorizations necessary to sell the LICENSED PRODUCTS and LICENSED PROCESS. It is expressly agreed that maintaining the exclusive nature of the LICENSE as defined above in paragraph 2.1 has as a sine qua non condition, the respect for the aforementioned obligation.

The LICENSEE must ensure the LICENSOR receives, within a period of three months from the date of signature of the present AGREEMENT, a plan giving figures, details and a timeline for the development and commercial perspectives for the AGREEMENT PATENTS, for the first twelve months from the date of signature of the present AGREEMENT. The LICENSEE shall spontaneously inform the LICENSOR of any event occurring or which it anticipates which shall be of such a nature as to compromise or substantially delay these perspectives; it shall provide detailed explanations on the measures it intends to take to restore the initial perspectives. After the first twelve months the LICENSEE, upon LICENCOR’s request, must ensure the LICENSOR receives an update of the aforementioned document.

2.4 The LICENSEE may only grant sub-licenses for the rights it receives by virtue of the present AGREEMENT to any THIRD PARTY with the prior approval of the LICENSOR. If the LICENSOR does not indicate its disagreement within a period of one month from the date of notification of a planned sub-license, it shall be deemed to have given its approval.

2.5 The LICENSEE in the AGREEMENT undertakes, for a period of seven years after signature of the AGREEMENT, to grant at least three sub-licenses for the AGREEMENT PATENTS. If not, the AGREEMENT shall lose its exclusive nature.

2.6 The IMPROVEMENTS made by the LICENSOR are granted with an exclusive license to the LICENSEE according to the terms and restrictions of the present AGREEMENT and at no additional price. The LICENSOR shall have no obligation with respect to the LICENSEE concerning the IMPROVEMENTS made by the LICENSOR after the LICENSE has been converted to a non-exclusive LICENSE in the case of Article 2.5.

The LICENSOR shall inform the LICENSEE of any patent it files in the FIELD after the present AGREEMENT takes effect, no later than one month after such a filing.

Consequently, the term exclusive is understood for the purposes of the present AGREEMENT as the LICENSOR being prohibited from exploiting or having exploited or granting a license or exploitation rights under the IMPROVEMENTS to a THIRD PARTY.

ARTICLE 3: CONSIDERATION

3.1 Under this AGREEMENT the LICENSEE will pay to the LICENSOR on the date of the third anniversary of the coming into force of this AGREEMENT a lump sum, non-reimbursable and non-deductible from future license fees, of [***].

3.2 Under this AGREEMENT the LICENSEE will pay to the LICENSOR license fees equal to [***] of the NET INCOME generated in the TERRITORY.

3.3 In reimbursement of the license fees already paid, the LICENSEE will pay to the LICENSOR:

- The sum of [***] on the date of the second anniversary of the coming into force of this AGREEMENT,
- The sum of [***] on the date of the third anniversary of the coming into force of this AGREEMENT.

3.4 Under the sub-licenses granted by the LICENSEE in application of Article 2.4 of this AGREEMENT, the LICENSEE will pay to the LICENSOR: [***] of all payments received by it, lump sums, license fees, market values (in the case of cross licenses or exchanges) for all sub-licenses granted to THIRD PARTIES, excluding sums set out in Article 3.5. In no case may the amount receivable by the LICENSOR be less than that which it would have received by contracting directly with the THIRD PARTIES under the conditions agreed with the LICENSEE.

If these conditions make it impossible to conclude a SUB-LICENSE AGREEMENT for economic reasons, the LICENSOR and the LICENSEE will come to an AGREEMENT in a good faith for other conditions to apply to the SUB- LICENSE.

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION.

3.5 The sub-licensees shall be liable for the payment of the sum of [***] which sum shall be paid in total to the LICENSOR in respect of patent fees already paid. The sub-licensees must also pay the sum of [***] each year, this sum being paid to the LICENSOR in respect of patent fees.

If these conditions make it impossible to conclude a SUB-LICENSE AGREEMENT for economic reasons, the LICENSOR and the LICENSEE will come to an AGREEMENT in a good faith for other conditions to apply to the SUB- LICENSE.

ARTICLE 4: PAYMENT OF LICENSE FEES

4.1 The payment of the license fees due under this AGREEMENT shall be made sixty (60) days after the end of each calendar half-year for the amount corresponding to the sales or sub-license payments for that half-year.

4.2 All payments due from the LICENSEE under this AGREEMENT shall be made by direct bank transfer to the account notified to it by the LICENSOR. All bank charges relating to the said payments shall be the liability of the LICENSEE up until the payments are made to the account of the LICENSOR.

4.3 For the purposes of this AGREEMENT, license fees relating to the NET INCOME paid in a currency other than the French Franc or the Euro must be converted at the average rate of exchange on the last but one Wednesday of the month preceding the month of invoicing, as published by the Banque de France.

4.4 The sums paid to the LICENSOR shall remain its property under all circumstances. VAT shall be invoiced in addition, at the applicable rate, and paid by the LICENSEE.

4.5 Any withholding tax payable by the LICENSEE on the license fees due under this AGREEMENT shall be deducted from the license fees due for the relevant country. The LICENSEE must obtain and keep at the disposal of the LICENSOR proof of payment of such withholding tax. The LICENSEE must assist the LICENSOR to avoid paying double taxation and will on request provide it with any necessary document for this purpose.

4.6 In the case of late payment, the sums due to the LICENSOR shall be increased by a penalty equal to one and a half time the legal rate of interest.

ARTICLE 5: ESTABLISHMENT OF ACCOUNTS

5.1 At the time of payment, the LICENSEE will provide the LICENSOR with a report showing the accounts relating to the license fees. This report will show separate accounts for each country in the TERRITORY and for the relevant period for each AGREEMENT PATENT, the number of LICENSED PRODUCTS sold along with their trade names and the type of PROVISION OF SERVICES carried out, the NET

INCOME achieved as well as the license fees due. If no license fee is due, a report shall be provided to that effect. The above-mentioned reports shall be certified as complying by one of the Licensee's managers duly authorized for that purpose. The same obligations apply to the LICENSEE for LICENSED PRODUCTS and PROVISIONS OF SERVICES sold by a sub-licensee, the above-mentioned reports shall, if necessary, be detailed sub-licensee-by-sub-licensee.

5.2 The LICENSEE shall keep separate and detailed accounts so as to allow the calculation and verification of the amount of the license fees due to the LICENSOR under this AGREEMENT. The LICENSOR shall be authorized for the duration of this AGREEMENT plus a further period of three years to carry out an examination, at its expense, of the Licensee's accounts and those of the sub-licensees performed by an independent qualified accountant, chosen by the LICENSOR and approved by the LICENSEE, or in the absence of AGREEMENT by the *Président du Tribunal de Grande Instance de Paris*. The accountant's task will be solely to calculate the license fees. This is exercisable for a maximum period of five years preceding such examination.

In the case of adjustment, the costs of the examination shall be the liability of the LICENSEE from the date when the sums owed by the LICENSEE to the LICENSOR as noted by the accountant shall exceed 5 % of the total sums actually received by the LICENSOR.

ARTICLE 6: WARRANTIES

6.1 The LICENSOR declares and warrants the LICENSEE:

- that the AGREEMENT PATENTS actually exist;
- that he is fully authorized to grant the LICENSE that is the subject of this AGREEMENT.

6.2 The unknown factors, risks and dangers linked to the use of the AGREEMENT PATENTS, in particular the faults that it could conceal or the eviction, with the exception of evictions that are solely attributable to the LICENSOR, which they can demonstrate, shall be the sole responsibility of the LICENSEE who accepts them.

Consequently, the LICENSOR declines any explicit or implicit responsibility towards the LICENSEE, their legal successors, transferees for any direct, indirect or special damages, in particular any operating losses, interruption of activity or lost profits.

The LICENSEE is prevented from having any redress including activating any guarantees and is forbidden from subrogating a THIRD PARTY in its rights of redress against the LICENSOR, its managers, its directors, its employees, its agents, as compensation for any damages that may arise during the implementation or not of the AGREEMENT PATENTS.

6.3 Without prejudice to what is mentioned in Article 6.1 above the LICENSOR does not provide any warranties, whether express or implicit, pertaining to the AGREEMENT PATENTS, in particular regarding their usefulness, their harmlessness or adaptation for any purpose. The LICENSOR does not warrant, either expressly or implicitly, that the use of the AGREEMENT PATENTS as well as the manufacture, sale, use, import, export and the ownership of the LICENSED PRODUCTS do not breach any patents (other than the AGREEMENT PATENTS), exclusive rights or ownership rights of a THIRD PARTY. It is nevertheless agreed that if proceedings are instituted against the LICENSEE or one of their sub-licensees by a THIRD PARTY which is opposed to a patent that opposes the free use of the LICENSED PRODUCTS or LICENSED PROCESS, the LICENSOR will provide its assistance to the LICENSEE at LICENSOR's costs.

6.4 The LICENSEE is the sole party responsible for ensuring that the LICENSED PRODUCTS comply with the applicable laws and regulations, in particular those pertaining to ethics, the treatment of animals and genetically modified organisms.

6.5 This Article 6 shall be applicable notwithstanding the expiration or termination of this AGREEMENT.

ARTICLE 7: INFRINGEMENT

7.1 The LICENSOR and the LICENSEE shall notify one another as soon as they become aware of any infringement of the AGREEMENT PATENTS by a THIRD PARTY. They shall supply one another with all items available to them in order to examine the nature and extent of this.

7.2 If one of the Parties believes that the observed infringement is liable significantly to disrupt the LICENSEE'S use of the AGREEMENT PATENTS, they shall approach the other Party in order to discuss the most appropriate measures in order to bring the infringement to an end.

7.3 If the Parties decide, by joint agreement, that they shall initiate legal proceedings against the THIRD PARTY they shall determine if these legal proceedings should be initiate jointly. The proceedings shall be dealt with jointly. For any issues pertaining to the protection of the AGREEMENT PATENTS, the LICENSOR shall be nominated as the "leader" and shall act following consultation with the LICENSEE and shall take account of any reasonable comments made by the latter. For any matters pertaining to the protection of the LICENSEE'S commercial interests, in particular the assessment of their damages, the latter shall be nominated as "leader" and shall act following consultation with the LICENSOR and shall take account of any reasonable comments made by the latter.

The Parties to the proceedings shall ascertain the fees to be paid between them in advance. The indemnities that may be awarded by the courts to both parties to the AGREEMENT shall be shared between them in the same proportion as their respective external costs incurred in the course of these legal proceedings

7.4 If the LICENSEE would like to initiate legal proceedings and the LICENSOR does not wish to, the LICENSEE may, after having given formal notice to the LICENSOR for which no response has been received, pursue action at its own initiative and in its own name. The fees for such proceedings shall be payable by the sole LICENSEE. The awards, including any possible damages of a punitive nature, shall be irrevocably acquired by the LICENSEE.

It is, however, agreed that after deducting external costs incurred by the LICENSEE for successfully win the legal proceedings, the indemnities, to the exclusion of indemnities of a punitive nature, allocated to LICENSEE shall be included in the NET INCOME and shall be subject to payment of royalty to the LICENSOR at the applicable rate in accordance with this AGREEMENT. It is furthermore agreed that the LICENSOR reserves the right to intervene at their cost and risk.

7.5 If the LICENSOR wishes to initiate legal proceedings and the LICENSEE does not wish to, the LICENSOR may then pursue matters at its own initiative and in its own name. The fees for such proceedings shall be payable by the sole LICENSOR. The awards, including any possible damages of a punitive nature, shall be irrevocably and wholly acquired by the LICENSOR.

This provision does not however prevent the LICENSEE from taking part in proceedings, at its expense, in order to obtain compensation rightly due for damages.

7.6 If an action by the LICENSEE in accordance with Article 7.4 above must be declared to be inadmissible because of the plaintiffs inability to act or if it can reasonably be anticipated that the LICENSEE plans to take in accordance with Article 7.4 above, is declared inadmissible for this reason, the LICENSOR shall then provide the LICENSEE upon request and in a timely manner, all powers required for them to act in the name and on behalf of the LICENSOR.

The costs pertaining to this action shall be payable by the LICENSEE. The indemnities that may be allocated at the end of the proceedings shall be split as set out in Article 7.4 above.

7.7 The Parties jointly undertake to supply all documents, powers of attorney and signatures that may be required in order to carry out their actions successfully in accordance with the terms of this Article.

ARTICLE 8: CONFIDENTIALITY AND EXCHANGE OF INFORMATION

8.1 For the duration of this AGREEMENT, each Party undertakes to notify the other Party promptly of any information they may obtain or develop relating to the harmlessness and/or usefulness of any LICENSED PRODUCT in particular any information regarding any serious effect which one can reasonably believe is linked to the use of the LICENSED PRODUCT.

8.2 For the duration of this AGREEMENT plus a period of five years and regardless of it being terminated prematurely, the Parties cannot disclose, directly or indirectly, any confidential information received by the other Party within the framework of this AGREEMENT or its preparation, without prior consent of the other Party. The information are deemed confidential if they are disclosed:

- in any written form (on paper or electronically) and clearly designated as being confidential; or
- in verbal form, insofar as its confidentiality is confirmed in writing within 30 calendar days; or
- in the form of samples, specimens or other biological materials that are formally designated as being confidential at the latest 30 days after they have been supplied.

The Parties are only authorized to disclose confidential information if it is directly and strictly necessary: a) to the development and use of the LICENSED PRODUCTS or the LICENSED PROCESS; b) to obtain administrative authorizations for use; c) in order to comply with and respond to the requirements of the governmental authorities.

In such an instance, the Parties must take reasonable measures to ensure that any unauthorized use or disclosure shall be carried out by individuals to whom the confidential information will be entrusted and specifically drawing their attention to the confidential nature of this information. With regards to its own staff, each Party shall only be authorized to entrust the said information to members linked to them by a confidentiality obligation that is at least equivalent to the effects of the confidentiality obligation set out in this Article.

The confidentiality obligation in this Article shall not apply to information a) that is or becomes accessible to the public, or b) that is already in the possession of the recipient Party at the time it is entrusted to them by the other Party, the onus being on them to provide proof of this or c) which shall subsequently, excluding any contractual breach, be entrusted to the recipient Party by a THIRD PARTY not belonging to the public authority, the onus being on the recipient party to provide proof of this or d) which is not independently developed by the employees of the recipient Party which has not been advised of the said information in accordance with this AGREEMENT, the onus being on them to provide proof of this.

8.3 Any public announcement or disclosure regarding the terms of this AGREEMENT may not be made, directly or indirectly, by any of the Parties, except where required by Law, without first having obtained the written AGREEMENT from the other Party on the principle and content of this disclosure or announcement.

ARTICLE 9: ENTRY INTO FORCE AND TERM

9.1 This AGREEMENT shall be deemed applicable from the AGREEMENT DATE as indicated at the foot of this document and must be read and interpreted accordingly. Unless it has been terminated in compliance with the provisions set forth below and without prejudice to the provisions in Articles 6, 8 and 11 of this AGREEMENT, the latter shall remain in force until the expiry or invalidation of the last AGREEMENT PATENT.

9.2 The expiry of the AGREEMENT upon expiration of the last AGREEMENT PATENT in compliance with this Article 9.1 will not prohibit the LICENSEE from continuing to making, sell and use the LICENSED PRODUCTS and PROVISIONS OF SERVICES without having to pay any subsequent fees.

9.3 If one of the parties is in breach in their performance or one or more of the obligations imposed on it by this AGREEMENT and if it fails to rectify the breach within 90 days following receipt of a notification from the other Party concerning the said breach, the other Party will be authorized to terminate this AGREEMENT lawfully, at the fault of the Party in breach and at any time, merely upon delivery of a notification to the party in breach. This shall be without prejudice to the other rights and remedies to which the injured Party may be entitled by virtue of the breach, in particular the right to compensation for damages to which this infringement and this termination give rise.

9.4 The LICENSEE acknowledges the LICENSOR’s right to terminate this AGREEMENT immediately by simply sending notice of termination if the LICENSEE contests the validity of all or any of the AGREEMENT PATENTS before a court or patents office.

9.5 Either Party may terminate this AGREEMENT without fault if judicial proceedings are instituted against the other Party, once the trustee has expressly or implicitly relinquished continuing with the AGREEMENT, provided that a notification is sent by the Party wishing to terminate this AGREEMENT to the other Party sixty (60) days before the said termination comes into effect.

9.6 At the end of the AGREEMENT or in the case of premature termination of the same for a reason other than termination due to fault on the part of the LICENSOR, the LICENSOR shall retain any sums it has received on the basis of this AGREEMENT, while the LICENSEE shall remain bound to pay all sums due upon expiry of this AGREEMENT and on the basis of any use thereof which has not been paid for.

9.7 The anticipated termination of this AGREEMENT shall lead to the termination of the LICENSE, after which the LICENSEE will be prohibited from using the AGREEMENT PATENTS.

9.8 The LICENSEE may terminate the AGREEMENT simply by notice without owing the LICENSOR any compensation. Such termination may be effected in particular if the AGREEMENT PATENTS are not issued or not issued with a satisfactory scope either in geographical or technical terms or if the use of the license is not economically viable. In the case of termination, the LICENSOR shall substitute the LICENSEE in all the sub-licensing AGREEMENTs signed by the latter. Furthermore, the LICENSEE will not owe any of the sums set forth in Articles 3.1 to 3.5 and 10.1 as of the date of termination.

ARTICLE 10: PATENTS

10.1 Subject to the provisions set forth in Article 10.2 below, the LICENSOR shall ensure that the AGREEMENT PATENTS are issued and maintained. The LICENSOR shall regularly inform the LICENSEE of the state of proceedings relating to the issuances of the AGREEMENT PATENTS and shall consult it in all decisions that are likely to affect the existence or the scope of the monopoly provided by the AGREEMENT PATENTS. The LICENSOR shall consult the LICENSEE in particular concerning the decisions to extend the priority application to foreign countries and concerning the defense in the case of opposition or interferences. The LICENSOR shall provide the LICENSEE with copies of the main communications exchanged with its patents counsels and those exchanged with the patent offices.

The LICENSEE shall reimburse the LICENSOR, subject to having been consulted in advance on the timeliness of the commitment and having received the relevant supporting documents, for [***] the direct expenses incurred by the latter from the date of signature of this AGREEMENT for having the AGREEMENT PATENTS issued and maintained for the countries encompassed by the Munich Convention, the US, Canada and Japan. The said share may not be lower than [***] per year.

For countries not mentioned above and in respect of which the LICENSEE has requested industrial property protection, the LICENSEE shall reimburse the LICENSOR, subject to having been consulted in advance on the timeliness of the commitment and having received the relevant supporting documents, for all of the direct expenses incurred by the latter for having the AGREEMENT PATENTS issued and maintained. The LICENSEE may at any time - subject to a notice period of six months- cease to pay the above mentioned expenses without constituting a contractual breach, in which case the LICENSOR will be released from its obligations to maintain the AGREEMENT PATENTS.

10.2 In the event that the LICENSOR should wish to abandon a AGREEMENT PATENT, it shall inform the LICENSEE, who may at its own expense maintain the said AGREEMENT PATENT. In such a case, it will be understood that ownership of the LICENSOR'S rights will be transferred to the LICENSEE and that the latter will cease to owe the LICENSOR any fees in respect of the country concerned.

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION.

The information mentioned above shall be sent by registered letter with confirmation of receipt and shall contain all the relevant information in the LICENSOR's possession that will facilitate an assessment of the usefulness of maintaining the AGREEMENT PATENTS which the LICENSOR wishes to abandon. The LICENSEE will have thirty (30) days upon receipt of this information for submitting its decision to the LICENSOR on maintaining the AGREEMENT PATENTS of its choice. After this deadline or in the absence of a reply by the LICENSEE by the expiry of the deadline, the LICENSOR will be free to abandon said AGREEMENT PATENT.

ARTICLE 11: TRADE MARKS, TRADE NAMES AND PRODUCT MARKING

None of the provisions of the AGREEMENT can lead to the right to use, for any promotional activity, the name, trade name, trade mark or any other designation or distinctive mark of the other party, including the above in contracted or abridged form or through imitation, without the express written consent of the other party.

The LICENSEE may affix, or have affixed, on every LICENSED PRODUCT, the number of the AGREEMENT PATENT, whenever the legislation of a country so requires as well as the statement "sub-license from the Institut Pasteur".

This Article 11 shall continue to apply notwithstanding the expiration or termination of this AGREEMENT.

ARTICLE 12: MISCELLANEOUS

12.1 This document and its appendices and also any document referred to herein shall bind the parties and their respective successors in law. It may only be altered by way of an amendment hereto duly signed by an authorized representative of each party or their successors in law, with the exception of the appendices, which may be unilaterally updated, provided the AGREEMENT so provides.

12.2 This AGREEMENT is accepted by the LICENSEE having regard to its shareholding as of the date of signature indicated at the bottom. In the event of a change of control - i.e. 50% or more of the voting rights benefiting an INDUSTRIAL GROUP the LICENSOR shall be entitled to cancel it within 60 days of the effective date of this change. This AGREEMENT cannot be transferred or assigned to a THIRD PARTY by one of the parties without the prior AGREEMENT of the other party, unless it is assigned or assigned jointly with the transfer or assignment of all of the activities of the assigning party. Any proposed assignment or transfer shall be notified to the other party by the party proposing such an assignment or such transfer at least sixty (60) days before its execution. In any case, the assignor will be the guarantor with respect to the other party of compliance with the terms of this AGREEMENT by the assignee for the five years following the assignment.

12.3 The titles and paragraphs of this AGREEMENT have been arranged on the grounds of convenience. In no circumstances can they be used for the purpose of interpreting the terms of the AGREEMENT. Unless specifically provided for otherwise, any reference to an Article includes all the sub-divisions of the said Article; a reference to one (several) of the given subdivision(s) does not cover the other subdivisions not referred to.

12.4 Any notification or communication authorized or required within the context of this AGREEMENT shall be deemed as duly accomplished, provided it has been carried out on a postage paid basis by registered letter with acknowledgement of receipt or by any other means of equivalent function to the following addresses:

For the LICENSOR: Institut Pasteur
Direction de la Valorisation et des Partenariats Industriels
25, rue du Dr ROUX
75724 PARIS cedex 15

For the LICENSEE: Cellectis S.A.
28, rue du Dr ROUX
75724 PARIS cedex 15

Any notification shall be deemed to have been effected on the date on which it is actually received by its addressee unless the date of receipt is a public holiday in which case it will be deemed to have been received on the first working day following the public holiday.

12.5 Should some provision of this AGREEMENT prove to be contrary to law, and thus null and void, the validity of this AGREEMENT will not be affected in consequence and the parties shall meet in order to replace the invalid provision by a lawful provision of equivalent effect. In the absence of AGREEMENT being reached on the wording of such a provision and if it is manifest that the importance of the invalid clause is such that, in its absence, the parties would have refrained from entering into the AGREEMENT, the AGREEMENT shall cease at the initiative of one or other of the parties subject to compliance with formalities equivalent to those laid down in Section 9.3 above.

12.6 The waiver by one or other of the parties of the execution of any of the provisions of this AGREEMENT does not, in any way, incorporate or imply any waiver in respect of the implementation of the other obligations. In any case, the fact that one or other of the parties abstains from calling for the execution of an obligation, which the said party may demand, cannot be interpreted as a waiver on its part of the execution of the said obligation, regardless of the duration of its abstention.

ARTICLE 13: DISPUTES- LAW- REGISTRATION

This AGREEMENT will be subject to French law.

ln the event of a difficulty arising between the parties in relation to the interpretation or execution of this AGREEMENT, the parties shall attempt to settle their difference on an amicable basis. In the event of the disagreement persisting, the Paris Courts (Tribunaux de Paris) shall have exclusive competence.

If the dispute affects fees or any sum of money in compensation for the LICENSE, this sum shall remain blocked for the duration of the dispute in an interest-bearing account, opened for this purpose by the party from whom the payment is claimed.

Full powers shall be given to the holder of a copy of this AGREEMENT for the purpose of procuring its fiscal registration and its registration in the national patent registers.

Made in Paris, in four (4) original copies. [Handwritten text: 19 June 2000]

[Signature] [Signature]

CELLECTIS INSTITUT PASTEUR

CONFIDENTIAL TREATMENT REQUESTED BY CELLECTIS S.A.—CONFIDENTIAL PORTIONS OF THIS DOCUMENT HAVE BEEN REDACTED AND HAVE BEEN SEPARATELY FILED WITH THE COMMISSION.

AMENDMENT NO 1 TO THE PATENT LICENSE AGREEMENT n° C-00061905

BETWEEN:

L'Institut Pasteur,
Foundation recognized as having public utility,
25-28, rue du Docteur Roux,
75724 Paris cedex 15,
represented by Mr. Christian POLICARD,
Director of Development and Industrial Partnerships.

Hereafter referred to as the IP or the "LICENSOR", acting both on its own behalf and on behalf of:

- **Boston Children's Hospital,**
  300 Longwood Avenue
  Boston, MA 02115
  USA

  Hereafter referred to as the "BCH".

Jointly also designated the "LICENSOR",

Party of the first part

AND:

CELLECTIS
Public limited company with capital with a capital of 122,363.47 euros,
with its registered office at at 28, rue du Docteur Roux, 75724 Paris cedex 15,
represented by Mr. André Choulika, acting in the capacity of CEO

Hereafter referred to as "CELLECTIS" or the "LICENSEE",

Party of the second part.

The LICENSOR and the LICENSEE are hereafter referred to as the "Parties".

RECITALS:

IP filed two provisional patents applications in the United States whom inventors are Mr. Richard Mulligan and Mr. André Choulika relating to process of homologous recombination using meganucleases. IP has agreed to share with BCH exploitation rights of the inventions of theses patent applications and now wishes to share its rights under this technology with a industrial partner.

The BCH has given a mandate to the IP, which accepts it, to represent it and negotiate in its name any license agreement with the company CELLECTIS.

On June 19, 2000, the Parties signed the license patent agreement no. C-00061905 (hereafter the "AGREEMENT"), pursuant to which the LICENSOR grants the LICENSEE exploitation rights to the above mentioned patents and patent applications.

After discussions and exchanges between the Parties, they have decided to modify provisions of the AGREEMENT.

It has therefore been agreed as follows between the Parties:

ARTICLE 1

1.1. The Parties agree that the words defined in Article 1, "DEFINITIONS", of the AGREEMENT, as they are used in this amendment, have the same definitions as in the AGREEMENT and form an integral part of this amendment.

1.2. The following definitions apply for the purposes of this amendment, it being understood when permitted by context that the singular shall be considered to include the plural and vice versa:

1.2.1. By "*I-SceI and/or I-Spom I*" the Parties agree to mean the technologies claimed by the AGREEMENT PATENTS of LICENSE AGREEMENT no. C-00061901 signed between the Parties.

1.2.2. By "PGN", the Parties agree to mean the technologies claimed by the AGREEMENT PATENTS of LICENSE AGREEMENT no. C-00061906 signed between the Parties.

1.2.3. By "Mulligan", the Parties agree to mean the technologies claimed by the AGREEMENT PATENTS of LICENSE AGREEMENT no. C-00061905 signed between the Parties.

1.2.4. For the sole purposes of articles 3.4 and 3.5 as modified by this amendment, the word "TOOL" will have the definition stated below:

By "TOOL", the Parties agree to mean the use by the LICENSEE's sub-licensee of the LICENSED PROCESSES or LICENSED PRODUCTS for internal purposes or as part of the research or development process conducted by the sub-licensee.

ARTICLE 2

Article 2.4 of the AGREEMENT is modified by the following provisions, which supersede all previous provisions of that same article:

"2.4 The LICENSEE may only grant sub-licenses to any THIRD PARTY for the rights which it receives under this AGREEMENT with the prior agreement of the LICENSOR. If the LICENSOR does not communicate its disagreement within twenty-one days from the notification of a sub-licensing project, it shall be considered to have agreed.

The LICENSOR may refuse to grant prior agreement for a sub-license only for serious cause.

The following would constitute serious cause justifying IP's refusal to agree: a sub-licensing agreement between the LICENSEE and a THIRD PARTY containing provisions which are contrary to the ethics, image or intellectual property of the LICENSOR."

ARTICLE 3

Article 3.4 of the AGREEMENT is modified by the following provisions, which supersede all previous provisions of the same article:

3.4.1. For sub-licenses concerning a LICENSED PATENT for the use of TOOLS granted by the LICENSEE under Article 2.4 of this AGREEMENT, the LICENSEE will pay the LICENSOR [***] of any compensation it receives, lump sums, royalties, market values (for cross-licensing or exchanges) for all sub-licenses granted to THIRD PARTIES."

3.4.2 For sub-licenses concerning LICENSED PATENTS other than those mentioned in Article 3.4.1 above, granted by the LICENSEE under Article 2.4 of this AGREEMENT, the LICENSEE will pay to the LICENSOR [***] of any compensation it receives, lump sums, royalties, market values (for cross-licensing or exchanges) for all sub-licenses granted to THIRD PARTIES, excluding the amounts stipulated in Article 3.5, without the amount of the royalties owed to the LICENSOR being less than:

- [***] of the net incomes of the sub-licensee for the ISCEI and/or I-Spom I technologies, Mulligan and PGN granted together to the same sub-licensee;
- [***] of the net incomes of the sub-licensee for *ISCEI* technologies granted alone or with Mulligan to the same sub-licensee.

ARTICLE 4

Article 3.5 of the AGREEMENT is modified by the following provisions, which supersede all previous provisions of the same article:

3.5 The sub-licensees of the LICENSEE, falling into the category of sub-licensees under article 3.4.2, for each sub-licensing agreement signed, will be required to pay an amount of [***] which will be passed on in full to the LICENSOR as patent fees already incurred. These same sub-licensees must also pay an amount of [***] each year, which will be passed on to the LICENSOR as patent fees.

The LICENSEE's sub-licensees, falling into the category of sub-licensees under article 3.4.1, will not be required to pay any amount as patent fees.

ARTICLE 5

The last sentence of Article 10.1 §2 is modified as follow:

"This share must not be less than [***] per year."

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION.

ARTICLE 6

Article 2.6 of the AGREEMENT is modified by the following provisions, which supersede all previous provisions of the same article:

“The IMPROVEMENTS achieved by the LICENSOR are exclusively licensed to the LICENSEE for a period of 5 (five) years following the date of signing of Amendment no. 1 to this AGREEMENT.

“The LICENSOR will inform the LICENSEE of the existence and contents of the IMPROVEMENTS.

“Following the 5 (five) year period, the Parties will come together to mutually agree on the terms of access to the IMPROVEMENTS.”

ARTICLE 7

The last sentence of Article 1.5 of the AGREEMENT is modified as follows:

“Patents filed to protect IMPROVEMENTS will be included in the AGREEMENT PATENTS in accordance with the provisions of Article 2.6 of this AGREEMENT.”

ARTICLE 8

This amendment will enter into force on the date of its signature.

The Agreement’s other provisions remain unchanged and in force between the Parties.

Signed in Paris on [Handwritten text: September 8, 2003]

in 2 original copies.

CELLECTIS **INSTITUT PASTEUR**

Exhibit 10.4

CONFIDENTIAL TREATMENT REQUESTED BY CELLECTIS S.A.—CONFIDENTIAL PORTIONS OF THIS DOCUMENT HAVE BEEN REDACTED AND HAVE BEEN SEPARATELY FILED WITH THE COMMISSION.

RESEARCH COLLABORATION AND LICENSE AGREEMENT

BY AND BETWEEN

PFIZER INC.

AND

CELLECTIS SA

JUNE 17, 2014

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EXHIBITS

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SCHEDULES

RESEARCH COLLABORATION AND LICENSE AGREEMENT

This Research Collaboration and License Agreement (the "**Agreement**") is entered into as of June 17, 2014 (the "**Effective Date**"), by and among Pfizer Inc., a corporation organized and existing under the laws of the State of Delaware and having a place of business at 235 East 42nd Street, New York, New York, 10017 United States ("**Pfizer**") and Cellectis SA, a corporation organized and existing under the laws of France and having a place of business at 8 rue de la Croix Jarry, 75013 Paris, France ("**Cellectis**"). Pfizer and Cellectis may each be referred to herein individually as a "**Party**" and collectively as the "**Parties.**"

WHEREAS, Pfizer is engaged in the research, development and commercialization of pharmaceutical and health care products and has developed and owns proprietary rights to certain technology related to protein engineering and target validation;

WHEREAS, Cellectis has developed and controls proprietary rights to certain technology relating to adoptive immunotherapy CAR T-cell and genome engineering technologies; and

WHEREAS, Pfizer and Cellectis desire to collaborate to discover and research novel CAR-Ts active against certain designated targets and to provide for Pfizer to further research, develop, manufacture and commercialize such CAR-Ts and products containing such CAR-Ts, as provided for herein.

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

1. DEFINITIONS.

When used in this Agreement, the following capitalized terms will have the meanings set forth in this Article 1. Any terms defined elsewhere in this Agreement will be given equal weight and importance as though set forth in Article 1.

1.1. "**Additional Third Party Licenses**" is defined in Section 5.4.2(b).

1.2. "**Affiliate**" means, with respect to any Person, any other Person that controls, is controlled by or is under common control with such Person. A Person will be regarded as in control of another entity if it owns or controls at least fifty percent (50%) of the equity securities of the subject entity entitled to vote in the election of directors (or, in the case of an entity that is not a corporation, for the election of the corresponding managing authority), provided, however, that the term "Affiliate" will not include subsidiaries or other entities in which a Party or its Affiliates owns a majority of the ordinary voting power necessary to elect a majority of the board of directors or other managing authority, but is restricted from electing such majority by contract or otherwise, until such time as such restrictions are no longer in effect.

1.3. "**Agreement**" is defined in the introduction to this Agreement.

1.4. "**Agreement CAR-T**" means any CAR-T utilizing the Cellectis Technology that is identified, created or developed Targeting a Pfizer Target.

1.5. "**Alliance Manager**" is defined in Section 2.8.

1.6. "**Annual Net Sales**" means, with respect to any Pfizer Licensed Product in a Pfizer Year during the applicable Royalty Term for such Pfizer Licensed Product, the aggregate Net Sales by Pfizer, its Affiliates and its Sublicensees from the sale of such Pfizer Licensed Product in the Territory during such Pfizer Year.

1.7. "**Applicable Law**" means the laws, statutes, rules, regulations, guidelines, or other requirements that may be in effect from time to time and apply to a Party's activities to be performed under this Agreement, including any such laws, statutes, rules, regulations, guidelines, or other requirements of the FDA or the EMA.

1.8. "**Applicable Pfizer Technology**" means any (a) Know-How Controlled by Pfizer or its Affiliates that was invented, discovered or developed during the Term and in connection with Pfizer's or its Affiliates' activities under the Agreement and (b) Patent Rights Controlled by Pfizer or its Affiliates as of the date of Termination, to the extent that such Patent Right claims any Know-How described in clause (a) above, to the extent that such Know-How and Patent Rights are necessary for the further development, manufacture and commercialization of Continuation Products

1.9. [***]

1.10. "**Binding Obligation**" means, with respect to a Party (a) any oral or written agreement or arrangement that binds or affects such Party's operations or property, including any assignment, license agreement, loan agreement, guaranty, or financing agreement; (b) the provisions of such Party's charter, bylaws or other organizational documents or (c) any order, writ, injunction, decree or judgment of any court or Governmental Authority entered against such Party or by which any of such Party's operations or property are bound.

1.11. "**Biosimilar Biologic Product**" is defined in Section 5.4.2(a).

1.12. "**Biosimilar Notice**" means a copy of any application submitted by a Third Party to the FDA under 42 U.S.C. § 262(k) of the PHS Act (or, in the case of a country of the Territory outside the United States, any similar law) for Regulatory Approval of a biological product, which application identifies a Pfizer Licensed Product as the reference product with respect to such product, and other information that describes the process or processes used to manufacture the biological product.

1.13. "**BLA**" means a Biologics License Application filed with the FDA in the United States with respect to a Licensed Product, as defined in Title 21 of the U.S. Code of Federal Regulations, Section 601.2 et. seq.

1.14. "**Business Day**" means a day other than a Saturday, a Sunday or a day that is a national holiday in the United States.

1.15. "**Calendar Quarter**" means the respective periods of three (3) consecutive calendar months ending on March 31, June 30, September 30 or December 31, for so long as this Agreement is in effect.

1.16. "**Calendar Year**" means each successive period of twelve (12) calendar months commencing on January 1 and ending on December 31.

1.17. "**CAR**" means a chimeric antigen receptor expressed from an experimentally validated Cellectis viral construct with specific molecular architecture and signaling domain sequences.

1.18. "**CAR-T**" means a population of T-cells with a unique set of experimentally validated biologic attributes expressing a CAR construct produced using Cellectis Technology.

1.19. [***]

1.20. [***]

1.21. "**Cellectis CAR-T Developed IP**" means Developed IP directed to the manufacture, composition or use of CAR-Ts Targeting a Cellectis Program Target.

1.22. "**Cellectis Diligence Obligation**" is defined in Section 3.2.4.

1.23. "**Cellectis Improvement**" [***]

1.24. "**Cellectis Indemnified Party**" is defined in Section 10.2.

1.25. "**Cellectis Insolvency Event**" means the occurrence of any of the following: (a) a case is commenced by or against Cellectis under applicable bankruptcy, insolvency or similar laws, (b) Cellectis files for or is subject to the institution of bankruptcy, reorganization, liquidation, receivership or similar proceedings, (c) Cellectis assigns all or a substantial portion of its assets for the benefit of creditors, (d) a receiver or custodian is appointed for Cellectis' business, (e) a substantial portion of Cellectis' business is subject to attachment or similar process, (f) Cellectis suspends or threatens to suspend making payments with respect to all or any class of its debts or (g) anything analogous to any of the events described in the foregoing clauses (a) through (f) occurs under the laws of any applicable jurisdiction.

1.26. "**Cellectis Know-How**" means any Know-How comprised in the Cellectis Technology that is introduced into the Research Program by Cellectis pursuant to the applicable Research Plan.

1.27. "**Cellectis Non-Compete Period**" is defined in Section 2.1.4.

1.28. "**Cellectis Patent Right**" means any Patent Right comprised in the Cellectis Technology. The Cellectis Patent Rights existing as of the Effective Date include those set forth on Schedule 8.2.3 attached hereto.

1.29. "**Cellectis Product**" means any product incorporating a CAR-T Targeting a Cellectis Program Target which would infringe a Valid Claim of any Licensed Pfizer Intellectual Property in the absence of the Licenses from Pfizer pursuant to Section 4.2 or that is claimed or covered by, or was made using or otherwise incorporates, any Pfizer Intellectual Property or Developed IP.

1.30. "**Cellectis Program Target**" means [***], plus any additional Cellectis Program Targets added to the Agreement pursuant to Section 2.2.

1.31. "**Cellectis Technology**" [***]

1.32. "**Cellectis Third Party Agreement**" means any agreement between Cellectis and any Third Party under which Cellectis obtains rights in or to any Cellectis Licensed Intellectual Property.

1.33. "**Change of Control**" means, with respect to a Party, (a) a merger, reorganization or consolidation of such Party with a Third Party which results in the voting securities of such Party outstanding immediately prior thereto ceasing to represent at least fifty (50%) of the combined voting power of the surviving entity immediately after such merger, reorganization or consolidation, (b) a Third Party becoming the beneficial owner of fifty (50%) or more of the combined voting power of the outstanding securities of such Party or (c) the sale or other transfer to a Third Party of all or substantially all of such Party's business or assets to which this Agreement relates.

1.34. "**Change Order**" is defined in Section 2.6.3.

1.35. "**Combination Product**" means a Pfizer Licensed Product containing an Agreement CAR-T and one or more other therapeutically active ingredients.

1.36. "**Commercialization**" or "**Commercialize**" means activities directed to marketing, promoting, distributing, importing, exporting, using for commercial purposes or selling or having sold a Pfizer Licensed Product. Commercialization will not include any activities related to Manufacturing or Development.

1.37. "**Commercially Reasonable Efforts**" means [***]

1.38. "**Confidential Information**" of a Party means all Know-How or other information, including proprietary information and materials (whether or not patentable) regarding such Party's technology, products, business or objectives, that is communicated in any way or form by the Disclosing Party to the Receiving Party, either prior to or after the Effective Date of this Agreement (including any information disclosed pursuant to the Confidentiality Agreement), and whether or not such Know-How or other information is identified as confidential at the time of disclosure. The terms and conditions of this Agreement will be deemed to be the Confidential Information of each Party. Cellectis Improvements will be deemed to be the Confidential Information of Cellectis. Pfizer Improvements will be deemed to be the Confidential Information of Pfizer. Developed IP will be deemed to be the Confidential Information of each Party, except that CAR-T Developed IP, upon assignment thereof to Pfizer pursuant to Section 6.1.1(d), will be deemed to be the Confidential Information solely of Pfizer.

1.39. "**Confidentiality Agreement**" means that certain Confidentiality Agreement between the Parties dated March 31, 2014.

1.40. "**Continuation Product**" is defined in Section 9.7.4(c).

1.41. "**Control**" or "**Controlled**" means, with respect to any (a) item of information, including Know-How, or (b) intellectual property right, the possession (whether by ownership interest or license, other than pursuant to this Agreement) by a Party of the ability to grant to the other Party access to or a license under such item or right, as provided herein, without violating the terms of any agreement or other arrangements with any Third Party.

1.42. "**Develop**" or "**Development**" means to discover, research or otherwise develop a product, including conducting any pre-clinical, non-clinical or clinical research and any drug development activity, including discovery, research, toxicology, pharmacology and other similar 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-approval studies), development of diagnostic assays in connection with clinical studies, and all activities directed to obtaining any Regulatory Approval, including any marketing, pricing or reimbursement approval.

1.43. "**Developed IP**" [***]

1.44. "**Development Milestone**" is defined in Section 5.3.1.

1.45. "**Development Milestone Payment**" is defined in Section 5.3.1.

1.46. "**Diligence Issue**" is defined in Section 3.2.5.

1.47. "**Disclosed Third Party Agreement**" is defined in Section 8.2.10(a).

1.48. "**Disclosing Party**" is defined in Section 7.1.

1.49. "**Effective Date**" is defined in the introduction to this Agreement.

1.50. [***]

1.51. "**EMA**" means the European Medicines Agency, or any successor agency thereto.

1.52. "**Expected Subcontractors**" means the subcontractor or contractors listed in Schedule 1.52, that Cellectis is using, or intends to use, as of the Effective Date, to engage for the performance any Research Plan Services or Research Program activities.

1.53. "**FD&C Act**" means the United States Federal Food, Drug, and Cosmetic Act (21 U.S.C. § 301 et seq.), as amended, and the rules and regulations promulgated thereunder.

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

1.55. "**Field**" means human oncologic therapeutic, diagnostic, prophylactic and prognostic purposes.

1.56. "**First Commercial Sale**" means, with respect to any Pfizer Licensed Product and any country of the world, the first sale of such Pfizer Licensed Product under this Agreement by Pfizer, its Affiliates or its Sublicensees to a Third Party in such country, after such Pfizer Licensed Product has been granted Regulatory Approval by the competent Regulatory Authorities in such country.

1.57. [***]

1.58. "**FTE**" means a full time equivalent scientific person (with B.S., M.S. or Ph.D. level or equivalent degrees, including laboratory technicians with exams recognized according to European standards) year, consisting of a minimum of a total of [***] of scientific work directly related to and in support of the Research Program by an employee of Cellectis or any of its Affiliates.

1.59. "**FTE Rate**" means [***] per FTE.

1.60. "**GAAP**" means United States generally accepted accounting principles, consistently applied.

1.61. "**Generic Competition**" is defined in Section 5.4.2(a).

1.62. "**Governmental Authority**" means any court, agency, department, authority or other instrumentality of any national, state, county, city or other political subdivision.

1.63. "**IND**" means an Investigational New Drug Application, as defined in the FD&C Act, that is required to be filed with the FDA before beginning clinical testing of a Pfizer Licensed Product or Cellectis Product, as applicable, in human subjects, or an equivalent foreign filing.

1.64. "**Indemnified Party**" is defined in Section 10.4.1.

1.65. "**Indemnifying Party**" is defined in Section 10.4.1.

1.66. "**Joint Developed IP**" is defined in Section 6.1.1(c).

1.67. "**Joint Patent Right**" is defined in Section 6.2.1(d).

1.68. "**Joint Research Committee**" or "**JRC**" is defined in Section 2.7.1.

1.69. "**Know-How**" means any proprietary invention, discovery, data, information, process, method, technique, material, technology, result or other know-how, whether or not patentable.

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

1.71. "**Liability**" is defined in Section 10.2.

1.72. "**License**" is defined in Section 4.1.1.

1.73. "**Licensed Cellectis Intellectual Property**" means any and all intellectual property (including Patent Rights and Know-How) Controlled by Cellectis, including the Cellectis Technology, the Cellectis Improvements and Cellectis' interest in the Developed IP, for Pfizer to make, have made, use, have used, sell, have sold, offer for sale, have offered for sale, import, have imported and otherwise exploit and Commercialize Pfizer Licensed Products.

1.74. "**Licensed Pfizer Intellectual Property**" means any and all Pfizer Technology, Pfizer Improvement, and Pfizer's interest in the Developed IP, for Cellectis to make, have made, use, have used, sell, have sold, offer for sale, have offered for sale, import, have imported and otherwise exploit and Commercialize Cellectis Products.

1.75. "**Litigation Conditions**" is defined in Section 10.4.2.

1.76. "**MAA**" means an application with the EMA seeking Regulatory Approval of a Licensed Product in Europe using the EMA's centralized procedure.

1.77. "**Major EU Market Country**" means any of [***].

1.78. "**Major Market Country**" means any Major EU Market Country [***].

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

1.80. "**Marginal Royalty Rates**" is defined in Section 5.4.

1.81. [***]

1.82. "**Misuse**" means any use of Cellectis Confidential Information or Know-How by Pfizer in violation of Pfizer's non-use obligations pursuant to this Agreement or outside the scope of the licenses granted hereunder. For the avoidance of doubt, "**Misuse**" will not include Pfizer's disclosure of Cellectis Confidential Information to any Third Party in violation of Section 7.

1.83. "**Necessary**" is defined in Section 5.4.2(b).

1.84. "**Net Sales**" means, [***]

1.85. "**Non-Disclosing Party**" is defined in Section 7.3.2.

1.86. "**Notice of Dispute**" is defined in Section 11.10.1.

1.87. "**Other Cellectis Target**" means [***], plus any additional Other Cellectis Targets added to the Agreement pursuant to Section 2.3.

1.88. "**Party**" and "**Parties**" is defined in the introduction to this Agreement.

1.89. "**Patent Rights**" means any and all (a) patents, (b) pending patent applications, including all provisional applications, substitutions, continuations, continuations-in-part, divisions and renewals, and all patents granted thereon, (c) all patents-of-addition, reissues, reexaminations and extensions or restorations by existing or future extension or restoration mechanisms, including patent term extensions, supplementary protection certificates or the equivalent thereof, (d) inventor's certificates, (e) any other form of government-issued right substantially similar to any of the foregoing and (f) all United States and foreign counterparts of any of the foregoing. The Patent Rights owned by either Party include any Patent Right assigned to such Party pursuant to the provisions of this Agreement.

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

1.91. "**Pfizer**" is defined in the introduction to this Agreement.

1.92. "**Pfizer CAR-T Developed IP**" [***]

1.93. "**Pfizer Diligence Obligation**" is defined in Section 3.2.4.

1.94. "**Pfizer Improvements**" [***]

1.95. "**Pfizer Indemnified Party**" is defined in Section 10.3.

1.96. "**Pfizer Know-How**" means any Know-How comprised in the Pfizer Technology.

1.97. "**Pfizer Licensed Product**" means any product containing an Agreement CAR-T that is claimed or covered by, or was made using or otherwise incorporates, any Licensed Cellectis Intellectual Property.

1.98. "**Pfizer Patent Right**" means any Patent Right comprised in the Pfizer Technology.

1.99. "**Pfizer Proprietary Materials**" means any and all biological (including any Antibodies) and other materials Controlled by Pfizer and provided by Pfizer to Cellectis under this Agreement.

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

1.101. "**Pfizer Target**" means [***], plus any additional Pfizer Targets added to the Agreement pursuant to Section 2.1.

1.102. "**Pfizer Technology**" means [***]

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

1.104. "**Phase I Clinical Trial**" means a study of a Pfizer Licensed Product in human subjects or patients with the endpoint of determining initial tolerance, safety, metabolism or pharmacokinetic information and clinical pharmacology of such product as and to the extent defined for the United States in 21 C.F.R. § 312.21(a), or its successor regulation, or the equivalent regulation in any other country. A so-called Phase I/II Clinical Trial will be deemed to be a Phase I Clinical Trial unless such study, when completed, allows Pfizer to proceed directly to a Phase III Clinical Trial.

1.105. "**Phase II Clinical Trial**" means a study of a Pfizer Licensed Product in human patients to determine the safe and effective dose range in a proposed therapeutic indication as and to the extent defined for the United Sates in 21 C.F.R. § 312.21(b), or its successor regulation, or the equivalent regulation in any other country.

1.106. "**Phase III Clinical Trial**" means a study of a Pfizer Licensed Product in human patients with a defined dose or a set of defined doses of a Pfizer Licensed Product designed to (a) ascertain efficacy and safety of such Pfizer Licensed Product for its intended use; (b) define warnings, precautions and adverse reactions that are associated with the Pfizer Licensed Product in the dosage range to be prescribed; and (c) support preparing and submitting applications for Regulatory Approval to the competent Regulatory Authorities in a country of the world, as and to the extent defined for the United States in 21 C.F.R.§ 312.21(c), or its successor regulation, or the equivalent regulation in any other country.

1.107. "**PHS Act**" means the United States Public Health Service Act, as amended, and the rules and regulations promulgated thereunder.

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

1.109. “**Receiving Party**” is defined in Section 7.1.

1.110. “**Regulatory Approval**” means all technical, medical and scientific licenses, registrations, authorizations and approvals (including approvals of BLAs, MAAs, supplements and amendments, pre- and post- approvals, pricing and Third Party reimbursement approvals, and labeling approvals) of any Regulatory Authority, necessary for the use, Development, Manufacture and Commercialization of a pharmaceutical product in a regulatory jurisdiction. For the sake of clarity, Regulatory Approval will not be achieved for a Pfizer Licensed Product in a country until all applicable Price Approvals have also been obtained by Pfizer, its Affiliates, sublicensees or distributors, where applicable, for such Pfizer Licensed Product in such country.

1.111. “**Regulatory Approval Application**” means any application submitted to an appropriate Regulatory Authority seeking any Regulatory Approval.

1.112. “**Regulatory Authority**” means, with respect to any national, supra-national, regional, state or local regulatory jurisdiction, any agency, department, bureau, commission, council or other governmental entity involved in the granting of a Regulatory Approval for such jurisdiction.

1.113. “**Representative**” is defined in Section 7.2.1.

1.114. “**Research Plan**” is defined in Section 2.6.1.

1.115. “**Research Plan Services**” is defined in Section 2.6.2.

1.116. “**Research Program**” is defined in Section 2.5.

1.117. “**Research Project**” is defined in Section 2.6.1.

1.118. “**Research Term**” means four (4) years from the Effective Date.

1.119. “**Royalty Term**” means, on a Pfizer Licensed Product-by-Pfizer Licensed Product and country-by-country basis, the period of time from the First Commercial Sale of such Pfizer Licensed Product in such country until the later of (i) the expiration of the last Valid Claim that would, but for the license to or ownership by Pfizer hereunder, be infringed by the sale of such Pfizer Licensed Product in such country; (ii) the loss of regulatory exclusivity for the Pfizer Licensed Product in such country or (iii) the tenth (10th) anniversary of the date of the First Commercial Sale of such Pfizer Licensed Product in such country, but in no event later than the twentieth (20th) anniversary of the date of the First Commercial Sale in any country.

1.120. “**Sales Milestone**” is defined in Section 5.3.2.

1.121. “**Sales Milestone Payment**” is defined in Section 5.3.2.

1.122. "**Sales Threshold**" is defined in Section 5.3.2.

1.123. "**SEC**" means the United States Securities and Exchange Commission.

1.124. "**Servier Agreement**" means that certain Research, Product Development, Option, License and Commercialization Agreement by and between Servier and Cellectis dated February 17, 2014.

1.125. "**Servier Targets**" means [***], and the five other targets set forth in the Servier Agreement.

1.126. "**Subcontractors**" is defined in Section 2.13.

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

1.128. "[***] **Patent Rights**" means the Patent Rights set forth on Schedule 8.23 under the headings: CELLECTIS Patent Portfolio on [***], In-licensed Patent applications from [***], In-Licensed patent applications from [***], In-Licensed Patent applications from [***] and In-Licensed from [***]. The value attributed to the [***] Patent Rights corresponds to [***] of the total value of the Cellectis Technology.

1.129. "**Target**" means (a) a specific biological molecule that is identified by a GenBank accession number or similar information, or by its amino acid or nucleic acid sequence, and (b) any biological molecule substantially similar in amino acid or nucleic acid sequence that has substantially the same biological function as a molecule disclosed in clause (a), including any naturally occurring mutant or allelic variant of a molecule disclosed in clause (a), including naturally occurring variants, mutants, transcriptional and post-transcriptional isoforms (e.g., alternative splice variants), and post-translational modification variants (e.g., protein processing, maturation and glycosylation variants); and (c) truncated forms (including fragments thereof) which have a biological function substantially similar to that of any biological molecules disclosed in clause (a) or clause (b).

1.130. "**Target Designation Date**" means, with respect to the original Cellectis Program Target, Other Cellectis Targets and Pfizer Targets, the Effective Date, and with respect to additional Pfizer Targets, Cellectis Program Targets and Other Cellectis Target designated pursuant to Section 2.4, such date as provided in Section 2.4.

1.131. "**Targeting**" means, when used to describe the relationship between a molecule and a Target, that the molecule (a) binds to the Target (or a portion thereof) and (b) is designed or being developed to exert its biological effect in whole or in part through binding to such Target (or such portion thereof).

1.132. "**Term**" is defined in Section 9.2.

1.133. "**Terminated Pfizer Licensed Product**" is defined in Section 9.7.2(b).

1.134. "**Terminated Target**" is defined in Section 9.7.2.

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

1.136. "**Third Party**" means any Person other than Pfizer, Cellectis or their respective Affiliates.

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

1.138. "**Trademark**" means any trademark, trade dress, design, logo, slogan, house mark or name used in connection with the Commercialization of any Pfizer Licensed Product by Pfizer or its Affiliates or Sublicensees hereunder, including any registration or application for registration of any of the foregoing.

1.139. "**Useful**" is defined in Section 5.4.2(b).

1.140. "**Valid Claim**" means, with respect to a particular country, a claim of an issued and unexpired patent right included within the Licensed Intellectual Property or Developed IP that (i) has not been held permanently revoked, unenforceable or invalid by a decision of a court or other governmental authority of competent jurisdiction, which decision is unappealed or unappealable within the time allowed for appeal, and (ii) has not been cancelled, withdrawn, abandoned, disclaimed or admitted to be invalid or unenforceable through reissue, disclaimer or otherwise. A Pfizer Licensed Product is "**Covered**" by a Valid Claim if its referenced activity by Pfizer or its Sublicensees would, but for the licenses granted by Cellectis under this Agreement, infringe such Valid Claim.

1.141. [***]

1.142. **Construction**. Except where the context expressly requires otherwise, (a) the use of any gender herein will be deemed to encompass references to either or both genders, and the use of the singular will be deemed to include the plural (and vice versa), (b) the words "include", "includes" and "including" will be deemed to be followed by the phrase "without limitation," (c) the word "will" will be construed to have the same meaning and effect as the word "shall," (d) any definition of or reference to any agreement, instrument or other document herein will be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (e) any reference herein to any Person will be construed to include the Person's successors and assigns, (f) the words "herein", "hereof' and "hereunder", and words of similar import, will be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (g) all references herein to sections or exhibits will be construed to refer to sections or exhibits of this Agreement, and references to this Agreement include all exhibits hereto, (h) the word "notice" means notice in writing (whether or not specifically stated) and will include notices, consents, approvals and other written communications contemplated under this Agreement, (i) provisions that require that a Party, the Parties or any committee hereunder "agree," "consent" or "approve" or the like will require that such agreement, consent or approval be specific and in writing, whether by written agreement, letter, approved minutes or otherwise (but

excluding e-mail and instant messaging), (j) references to any specific law, rule or regulation, or article, section or other division thereof, will be deemed to include the then-current amendments thereto or any replacement or successor law, rule or regulation thereof, (k) any definition of or reference to any agreement, instrument or other document herein will be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), and (l) the term "or" will be interpreted in the inclusive sense commonly associated with the term "and/or."

2. RESEARCH PROGRAM.

2.1 **Selection of Pfizer Targets**.

2.1.1. **Pfizer Targets**. Pfizer hereby designates [***] as the initial Pfizer Targets for the first six Pfizer Research Projects.

2.1.2. **Additional Pfizer Target Right**. Pfizer will have the right following each anniversary of the Effective Date during the Research Term to add up to three additional Pfizer Targets under this Agreement, subject to availability of such Target, as set forth in Section 2.4 below.

2.1.3. **Exclusivity of Pfizer Targets**. Subject to Sections 3.2.6 and 4.5, during the Term of this Agreement, for each Pfizer Target, except as set forth in a Research Plan, neither Cellectis nor any of its Affiliates will (a) grant, or seek to grant, any right under any Cellectis Technology, Cellectis Improvements, Pfizer Improvements licensed to Cellectis pursuant to Section 4.2.3 or Developed IP to any Third Party with respect to such Pfizer Target or (b) use any Cellectis Technology, Cellectis Improvements, Pfizer Improvements licensed to Cellectis pursuant to Section 4.2.3 or Developed IP to Develop (itself or through or with a Third Party) or Commercialize CAR-Ts Targeting such Pfizer Target.

2.1.4. **CAR-T Exclusivity**. Except to the extent required of Cellectis pursuant to the Servier Agreement, until the earlier of (i) completion or termination of the Research Term or (ii) the filing by Cellectis of an IND for a Cellectis Program Target or Other Cellectis Target (together the "**Cellectis Non-Compete Period**"), neither Cellectis nor any of its Affiliates will grant, or seek to grant, any right under any Cellectis Technology, Cellectis Improvements, Pfizer Improvements licensed to Cellectis pursuant to Section 4.2.3 or Developed IP to any Third Party to Develop or Commercialize CAR-Ts in the Field, other than academic institutions solely for internal academic non-profit research, non-commercial research collaborations, and subcontractors of Cellectis and its Affiliates. For clarity, in the event that Cellectis files an IND for a product for a Cellectis Program Target or Other Cellectis Target the Cellectis Non-Compete Period will terminate at such time for such Cellectis Program Target or Other Cellectis Target, but will remain in effect for all other Targets, including the remaining Cellectis Program Target or Other Cellectis Target, pursuant to terms of this Section 2.1.4.

2.2 **Selection of Cellectis Program Targets**.

2.2.1. **Cellectis Program Targets**. Cellectis hereby designates [***] as the initial Cellectis Program Target for the first Cellectis Research Project.

2.2.2. **Additional Cellectis Program Target Right**. Cellectis will have the right following each anniversary of the Effective Date during the Research Term to add an additional Cellectis Program Target under this Agreement, subject to availability of such Target, as set forth in Section 2.4 below.

2.2.3. **Exclusivity of Cellectis Program Targets**. During the Research Term, until the earlier of (i) completion or termination of the Research Term or (ii) the filing by Cellectis of an IND for a Cellectis Program Target (together the "**Cellectis Program Target Non-Compete Period**"), neither Pfizer nor any of its Affiliates will (a) grant, or seek to grant, any right under any Pfizer Technology, Pfizer Improvements, Cellectis Improvements licensed to Pfizer pursuant to Section 4.1.2 or Developed IP Controlled by Pfizer to any Third Party with respect to such Cellectis Program Target in the Field or (b) use any Pfizer Technology, Pfizer Improvements, Cellectis Improvements licensed to Pfizer pursuant to Section 4.1.2 or Developed IP Controlled by Pfizer to Develop (itself or through or with a Third Party) or Commercialize T-cells expressing a chimeric antigen receptor construct Targeting such Cellectis Program Target in the Field. For clarity, in the event that Cellectis files an IND for a product for a Cellectis Program Target or enters into an agreement with a Third Party related to such Cellectis Program Target, other than academic institutions solely for internal academic non-profit research, non-commercial research collaborations, or subcontractors for a Cellectis Program Target then the Cellectis Program Target Non-Compete Period will terminate at such time for such Cellectis Program Target, but will remain in effect for all other Cellectis Program Targets, pursuant to terms of this Section 2.2.3.

2.3 **Selection of Other Cellectis Targets**.

2.3.1. **Other Cellectis Targets**. Cellectis hereby designates [***] as the initial Other Cellectis Targets.

2.3.2. **Additional Other Cellectis Target Right**. Cellectis will have the right following each anniversary of the Effective Date during the Research Term to add up to two additional Other Cellectis Targets under this Agreement, subject to availability of such Target, as set forth in Section 2.4 below.

2.4 **Target Selection Process**. On or within 10 days of each anniversary of the Effective Date during the Research Term (including the 3rd anniversary of the Effective Date), Pfizer and Cellectis will meet, either in person or by phone, to designate additional Targets as either Pfizer Targets, Cellectis Program Targets, or Other Cellectis Targets

(each such date a "**Target Designation Date**"). The order of designation will be, subject to the limitations set forth in Sections 2.2.2 and 2.3.2: (i) Pfizer designates a Pfizer Target, (ii) Cellectis designates a Cellectis Target (either a Cellectis Program Target or an Other Cellectis Target) (iii) Pfizer designates a Pfizer Target, (iv) Cellectis designates a Cellectis Target (either a Cellectis Program Target or an Other Cellectis Target), (v) Pfizer designates a Pfizer Target and (vi) Cellectis designates a Cellectis Target (either a Cellectis Program Target or an Other Cellectis Target). The Parties hereby acknowledge and agree that neither Party will be able to designate a Target as a Pfizer Target, Cellectis Program Target or Other Cellectis Target, as applicable, if such Target has previously been designated a Pfizer Target, Cellectis Program Target, Other Cellectis Target, or Servier Target. Following the 3rd anniversary of the Effective Date, Cellectis will have the right, but not the obligation, to nominate any additional Targets as Other Cellectis Targets.

2.5 **Scope and Conduct of the Research Program**. Under the terms and conditions set forth herein, Cellectis and Pfizer will collaborate to conduct discovery and pre-clinical Development activities to generate and validate Agreement CAR-Ts to the Pfizer Targets and Cellectis Program Targets (the "**Research Program**"). The Research Program will be conducted in accordance with the Research Plan for each Research Project (as more fully provided in Section 2.6 below), and each Party will use its Commercially Reasonable Efforts to perform all activities assigned to it and fulfill all of its obligations under each Research Plan in accordance with the timelines and budgets set forth in the applicable Research Plan. In addition, each Party will conduct its activities under the Research Plan(s) in accordance with Applicable Law.

2.6 **Research Plans**.

2.6.1. **Adoption of Research Plans**. The Parties will adopt a research plan (the "**Research Plan**") for the Pfizer Targets and Cellectis Program Target's a "**Research Project**" will mean the work to be performed pursuant to such a Research Plan. The initial Research Plan for [***] is attached as Schedule 2.6.1. The Research Plan for any other Pfizer Target or Cellectis Program Target will be prepared by the JRC and adopted within [***] of the Target Designation Date for such Pfizer Target or Cellectis Program Target by the JRC. Each Research Plan will reference this Agreement and will be subject to all of the provisions of this Agreement, in addition to the specific details set forth in such Research Plan. To the extent any provisions of a Research Plan conflict or are inconsistent with the provisions of this Agreement, the provisions of this Agreement will control. Unless otherwise expressly stated in a Research Plan, the provisions of each Research Plan will be independent of and will not affect the provisions of any other Research Plan. If the Parties are unable to agree on a Research Plan within the specified time period, the JRC may specify the Research Plan, and all disputes regarding the preparation or modification of any Research Plan (including the approval of any Change Order) will be resolved by the JRC pursuant to the procedures set forth in Section 2.7.5.

2.6.2. **Responsibilities**. Each Research Plan will set forth the services and the obligations and responsibilities assigned to each Party under the corresponding Research Project (collectively the "Research Plan Services"), and will include the following minimum terms:

(a) [***]

(b) [***].

(c) Payment obligations of each Party.

2.6.3. **Changes in Research Plans**. A Research Plan may be amended by a written amendment (a "**Change Order**") to such Research Plan. Proposed Change Orders will be prepared in writing by the JRC and will be subject to review and written approval by each of the Parties. Each Change Order will set forth the agreed changes to the applicable task, protocol, specifications, responsibility, budget, timeline or other matter. As used in this Agreement, a Research Plan will be deemed to include any Change Orders with respect thereto. Each Change Order will reference this Agreement and the Research Plan it relates to and will be subject to the provisions of this Agreement. To the extent any provisions of a Change Order conflict or are inconsistent with the provisions of this Agreement, the provisions of this Agreement will control. All Change Orders will be incorporated herein by reference and form a part hereof.

2.7 **Governance of the Research Program**.

2.7.1. **Formation of the Joint Research Committee**. Cellectis and Pfizer will establish a "**Joint Research Committee**" (or "**JRC**") to oversee and coordinate the activities of the Parties under this Agreement in regard to the Research Program. The JRC will also serve as a forum to facilitate communications between the Parties regarding the Research Program. The JRC will be comprised of three (3) representatives from each Party as appointed by such Party, with such representatives possessing appropriate expertise and seniority to carry out the Research Projects. The JRC may change its size from time to time by mutual consent of its members. A Party may replace one or more of its representatives from time to time upon written notice to the other Party. Each Party, respectively, will designate its initial members of the JRC within thirty (30) days after the Effective Date. The JRC will exist until expiration of the Research Term, unless the Parties otherwise agree in writing.

Co-Chairpersons and Secretary of the Joint Research Committee. Each Party will designate a co-chairperson of the JRC and a secretary of the JRC will be designated in accordance with Section 2.8 below. A Party may change the designation of its co-chairperson from time to time upon written notice to the other Party. The co-chairpersons will be responsible for scheduling meetings of the JRC, preparing agendas for meetings and sending to all JRC members notices of all regular meetings and agendas for such meetings at least five (5) Business

Days before such meetings. The co-chairpersons will solicit input from both Parties regarding matters to be included on the agenda, and any matter either Party desires to have included on the agenda will be included for discussion. Nothing herein will be construed to prohibit the JRC from discussing or acting on matters not included on the applicable agenda. The secretary will record the minutes of the meeting, circulate copies of meeting minutes to the Parties and each JRC member promptly following the meeting for review, comment and approval by the JRC members and finalize approved meeting minutes. The co-chairpersons will be members of the JRC but the secretary need not be a member of the JRC.

2.7.2. **Meetings**. The JRC will meet at least once each Calendar Quarter until it has been terminated in accordance with Section 2.7.1 at dates and times mutually agreed by the JRC, unless otherwise mutually agreed by the Parties. The initial meeting of the JRC will be held within thirty (30) days after the Effective Date. Either Party may call a special meeting of the JRC on fifteen (15) days written notice to the other Party's members of the JRC (or upon such shorter notice as exigent circumstances may require). Such written notice will include an agenda for the special meeting. In-person meetings, including special meetings, of the JRC will alternate between the offices of the Parties, unless otherwise agreed upon by the members of the JRC. Meetings of the JRC may be held telephonically or by video conference; provided, however, that at least [***] will be held in-person. Meetings of the JRC will be effective only if at least one (1) representative of each Party is in attendance or participating in the meeting. Members of the JRC will have the right to participate in and vote at meetings held by telephone or video conference. In addition, the JRC may act on any matter or issue without a meeting if it is documented in a written consent signed by each member of the JRC.

2.7.3. **Responsibilities of the Joint Research Committee**. The JRC will be responsible for (a) planning and supervising research and development under this Agreement, including establishing, reviewing and recommending modifications and updates to the Research Plans; (b) receiving and reviewing all data and other information obtained by either Party in connection with the Research Program and monitoring and reporting to the Parties on activities conducted pursuant to the Research Plans; (c) documenting and approving initiation and completion of each Research Project; (d) evaluating FTE requirements for the performance of the Research Plans; and (e) such other functions as expressly specified hereunder or as agreed by the Parties.

2.7.4. **Decisions**. The JRC members will use good faith efforts to reach agreement on any and all matters properly brought before them related to the Research Program. In the event that, despite such good faith efforts, agreement on a particular matter cannot be reached by the JRC within ten days after the JRC first meets to consider such matter, or such later date as may be mutually acceptable to the parties (each such matter, a "**Disputed Matter**"), then either party may refer that Disputed Matter for resolution by their respective senior

executives, and such senior executives would promptly initiate discussions in good faith to resolve such Disputed Matter. If the senior executives are unable to resolve the Disputed Matter within thirty (30) days of it being referred to them, then Cellectis will have the final decision making authority with respect to all Disputed Matters related to Cellectis Program Targets and Pfizer will have final decision making authority with respect to all other Disputed Matters; provided that neither Party will have the authority to obligate the other Party to perform Research Plan Services that are substantially greater than the those set forth in the Research Plan attached hereto as Schedule 2.6.1.

2.8 **Alliance Managers**. In addition to the foregoing governance provisions, each of the Parties will appoint a single individual to serve as that Party's alliance manager ("**Alliance Manager**"). The role of each Alliance Manager will be to facilitate the relationship between the Parties as established by this Agreement. The Alliance Managers will attend meetings of the JRC and support the respective co-chairpersons of such committee in the discharge of their responsibilities. Unless otherwise determined by the JRC, Pfizer's Alliance Manager will serve as secretary at each meeting of the JRC. Alliance Managers will be non-voting participants in such committee meetings. A Party may replace its Alliance Manager from time to time upon written notice to the other Party.

2.9 **Conformance with Law**. Each Party will perform and discharge its obligations under this Agreement and the Research Program in conformance with (a) professional standards and practices, (b) this Agreement and the Research Plan(s) and (c) all Applicable Laws. Without limiting the generality of the foregoing, each Party will retain all records relating to its performance of this Agreement and the Research Plan(s) for the time periods required by Applicable Laws.

2.10 **Cellectis Personnel Matters**. Cellectis acknowledges and agrees that it is solely responsible for the compensation of the personnel assigned to the Research Plan Services, and as employer will be responsible for withholding all national, state, local or other applicable taxes and similar items. Cellectis also will be responsible for all other employer related obligations, including providing appropriate insurance coverage and employee benefits, and making all other deductions required by law affecting the gross wages of each employee. Cellectis personnel assigned to the Research Plan Services are not nor will they be deemed to be employees of Pfizer.

2.11 **Non-Solicit**.

2.11.1. **Cellectis Employees**. Pfizer hereby undertakes, on behalf of itself and its Affiliates, that prior to any Change of Control of Cellectis and during the period of time from the Effective Date until [***], neither Rinat nor Pfizer's oncology research unit (or the immumo-oncology or oncology research unit of a Third Party acquired by Pfizer) nor any person acting on their behalf will, without the prior written consent of Cellectis, directly or indirectly, encourage to quit, or attempt to encourage to quit any director or officer, executive or scientific research employee (project leader level or higher) of any of Cellectis and its Affiliates with

whom Pfizer had contact during the Research Term, provided however, that Pfizer may engage in general solicitations such as through a search firm, newspaper or other media advertisement. In the event that Pfizer is alleged to have breached this Section 2.11.1 and Cellectis provides written notification to Pfizer of its objection to such alleged breach within 2 months of such alleged breach, the Parties will use reasonable efforts to resolve to resolve such alleged breach. In no event will a breach of this Section 2.11.1 be deemed a material breach of this Agreement for the purposes of Section 9.4 below.

2.11.2. **Pfizer Employees**. Cellectis hereby undertakes, on behalf of itself and its Affiliates, that prior to any Change of Control of Pfizer and during the period of time from the Effective Date [***], neither Cellectis nor any of its Affiliates nor any person acting on their behalf will, without the prior written consent of Pfizer, directly or indirectly, encourage to quit, or attempt to encourage to quit any director or officer, executive or scientific research employee (director level or higher) of any of Pfizer and its Affiliates with whom Cellectis had contact during the Research Term, provided however, that Cellectis may engage in general solicitations such as through a search firm, newspaper or other media advertisement. In the event that Cellectis is alleged to have breached this Section 2.11.2 and Pfizer provides written notification to Cellectis of its objection to such alleged breach within 2 months of such alleged breach, the Parties will use reasonable efforts to resolve such alleged breach. In no event will a breach of this Section 2.11.2 be deemed a material breach of this Agreement for the purposes of Section 9.4 below.

2.12 **Debarment Certification**. Neither Party nor any Person employed or retained to perform services by either Party has been debarred under Section 306(a) or (b) of the FD&C Act or any comparable provision of foreign law and no debarred Person will in the future be employed or retained to perform services by either Party in connection with any work to be performed for or on behalf of the other Party. If, at any time after execution of this Agreement, either Party becomes aware that such Party or any Person employed or retained to perform services by such Party in connection with any work performed for or on behalf of such Party is, or is in the process of being, debarred, such Party will so notify the other Party immediately.

2.13 **Subcontractors**. Except for Expected Subcontractors that are hereby accepted by Pfizer, Cellectis may not engage any contractor, or subcontractor (a "**Subcontractor**") to perform any Research Plan Services or Research Program activities without Pfizer's prior written consent, provided that such decision will be determined and communicated in a timely manner and any consent will not be unreasonably withheld. Cellectis will be responsible for the management of all permitted Subcontractors. The engagement by Cellectis of any Subcontractor in compliance with this Section 2.13 will not relieve Cellectis of its obligations under this Agreement or any applicable Research Plan. Any agreement between Cellectis and a permitted Subcontractor pertaining to the Research Plan Services will be consistent with the provisions of this Agreement. Furthermore, unless otherwise agreed by Pfizer in writing, prior to or at the time of engagement of any Subcontractor to perform any obligations hereunder, Cellectis will cause such Subcontractor to agree in writing to be bound by terms providing for Pfizer rights no less favorable to Pfizer than the rights granted to Pfizer in this Agreement.

2.14 **Inspections**. Each Party's authorized representative(s), and Regulatory Authorities to the extent required by law and applicable to the scope of the Research Plan Services performed, may, during regular business hours and, to the extent legally possible, at times arranged in advance with the other Party, audit, inspect and copy all data, records and work products, and audit and inspect all facilities, relating to the Research Plan Services and such other Party's performance under this Agreement and the applicable Research Plan(s) (including all data, records, work products and facilities of subcontractors).

2.15 **Records**. Each Party will prepare, maintain and retain complete and accurate written records, accounts, notes, reports and data of the Research Plan Services and its performance under this Agreement and the Research Plan(s), in a form and of quality reasonably acceptable to both Parties. All such information will be treated as Confidential Information of Pfizer for the purpose of this Agreement.

3. PRODUCT DEVELOPMENT, MANUFACTURING, COMMERCIALIZATION AND REGULATORY MATTERS.

3.1 **General**. Except as expressly set forth in Article 2, Pfizer will have sole authority over and control of the Development, Manufacture and Commercialization of Pfizer Licensed Products Targeting such Pfizer Target.

3.2 **Diligence**.

3.2.1. **Pfizer Development Diligence**. Pfizer will use Commercially Reasonable Efforts to Develop [***] for [***] during the Term. For avoidance of doubt, any actions taken by Pfizer's Affiliates or Sublicensees under this Agreement will be treated as actions taken by Pfizer in regard to satisfaction of the requirements of this Section 3.2.1. Additionally, during the Research Term, Pfizer, or its Affiliates or Sublicensees will:

(a) Initiate Development for [***] within [***] from the Target Designation Date [***];

(b) Develop [***] during the Research Term; provided that if there are [***] designated [***], such Development will apply to the remaining [***]; and

(c) Not stop Development for [***] for [***] during the Research Term. For clarity, if Pfizer stops Development of a [***] for [***], but re-initiates Development activities prior to [***], Pfizer will be deemed to have satisfied its obligation with respect to this Section 3.2.1(c).

3.2.2. **Cellectis Development Diligence**. Cellectis will use Commercially Reasonable Efforts to Develop at least one Cellectis Product for each Cellectis Program Target during the Research Term. For avoidance of doubt, any actions

taken by Cellectis' Affiliates or Sublicensees under this Agreement will be treated as actions taken by Cellectis in regard to satisfaction of the requirements of this Section 3.2.2. Additionally, Cellectis or its Affiliates or Sublicensees will, during the Research Term,:

(a) Initiate Development for [***] within [***] from the Target Designation Date for [***]; and

(b) Not stop Development for [***] for [***] during the Research Term. For clarity, if Cellectis stops Development of a Cellectis Program Target for [***], but re-initiates Development activities prior to [***], Cellectis will be deemed to have satisfied its obligation with respect to this Section 3.2.2(b).

3.2.3. **Commercial Diligence**. Pfizer will use Commercially Reasonable Efforts to Commercialize [***] where Pfizer has received Regulatory Approval for [***] in such country. Pfizer will have no other diligence obligations with respect to the Commercialization of Pfizer Licensed Products under this Agreement. For avoidance of doubt, any actions taken by Pfizer's Affiliates or Sublicensees under this Agreement will be treated as actions taken by Pfizer in regard to satisfaction of the requirements of this Section 3.2.2.

3.2.4. **Exceptions to Diligence Obligations**. Notwithstanding any provision of this Agreement to the contrary, each Party will be relieved from and will have no obligation to undertake any efforts with respect to any diligence obligation under each of the Pfizer Targets or Cellectis Program Targets, as applicable, pursuant to Section 3.2.1 or Section 3.2.3 (each, a "**Pfizer Diligence Obligation**") or Section 3.2.2 (a "**Cellectis Diligence Obligation**") in the event that:

(a) Pfizer or Cellectis receives or generates any safety, tolerability or other data reasonably indicating or signaling, as measured by Pfizer's safety and efficacy evaluation criteria and methodology, that such Pfizer Licensed Product has or would have an unacceptable risk-benefit profile or is otherwise not reasonably suitable for initiation or continuation of clinical trials in humans;

(b) Pfizer or Cellectis receive any notice, information or correspondence from any applicable Regulatory Authority, or any applicable Regulatory Authority takes any action, that reasonably indicates that such Pfizer Licensed Product is unlikely to receive Regulatory Approval; or

(c) the Pfizer Diligence Obligation breach or Cellectis Diligence Obligation breach, as applicable, related to such Pfizer Target or Cellectis Program Target, as applicable, is caused by the negligence, recklessness or intentional acts of the other Party.

3.2.5. **Assertion of Diligence Obligation Claims**. If a Party is, becomes, or reasonably should be aware of facts that might form a reasonable basis that the Other Party has failed to meet any Pfizer Diligence Obligation or Cellectis Diligence Obligation, as applicable, then Cellectis or Pfizer, as applicable, will

promptly notify Pfizer or Cellectis, as applicable, in writing of such potential alleged performance failure (each such potential alleged performance failure, a "**Diligence Issue**"). Promptly upon Pfizer's or Cellectis', as applicable, receipt of any notice of a Diligence Issue pursuant to this Section 3.2.4, the Pfizer Alliance Manager and Cellectis Alliance Manager will meet to discuss the specific nature of such Diligence Issue and seek to identify an appropriate corrective course of action. If, no later than [***] receipt of such a notice, (a) the Parties have not reached consensus regarding whether Pfizer has failed to satisfy the Pfizer Diligence Obligations or Cellectis has failed to satisfy the Cellectis Diligence Obligations and (b) the Parties' respective Alliance Managers have not agreed upon an appropriate corrective course of action for such Diligence Issue, then such Diligence Issue will be escalated and resolved pursuant to the dispute resolution provisions set forth in Section 11.10. If Cellectis or Pfizer, as applicable, fails to notify Pfizer or Cellectis, as applicable, of a Diligence Issue pursuant to this Section 3.2.5 [***] the date that Cellectis or Pfizer, as applicable, first discovers or reasonably should have discovered such Diligence Issue, then Pfizer or Cellectis, as applicable, will be deemed to have satisfied its Pfizer Diligence Obligations or Cellectis Diligence Obligations, as applicable, with respect to such Diligence Issue.

3.2.6. **Remedies for Breach of Pfizer Diligence Obligations**. If Pfizer materially breaches any Pfizer Diligence Obligation and fails to remedy such breach within [***] of Pfizer's receipt of notice of such breach from Cellectis, then, with respect to Pfizer Targets [***], the applicable Pfizer Target, [***] will cease to be a Pfizer Target and will become a Cellectis Program Target and with respect to any Pfizer Targets other than [***], the applicable Pfizer Target(s) will no longer be subject to the exclusivity provisions set forth in Section 2.1.3 above.

3.3 **Remedies for Breach of Cellectis Diligence Obligations**. If Cellectis materially breaches any Cellectis Diligence Obligation and fails to remedy such breach within [***] of Cellectis' receipt of notice of such breach from Pfizer, then the Pfizer Non-Compete Period with respect to such Cellectis Program Target(s) as set forth in Sections 2.2.3 will terminate.

3.4 **Regulatory Approvals**. Pfizer or its designated Affiliate(s) will file, in its own name, all Regulatory Approval applications for Pfizer Licensed Products Targeting such Pfizer Target where Pfizer, in its sole discretion, determines it is commercially advantageous to do so. Pfizer, or its designated Affiliate(s), will have the sole responsibility for, and sole authority with respect to, communications with any Regulatory Authority regarding any Regulatory Approval Application or any Regulatory Approval for a Pfizer Licensed Product once granted. Except to the extent necessary to fulfill its obligations under Section 3.2.1, neither Pfizer nor any of its Affiliates will have any obligation to seek Regulatory Approval for any Pfizer Licensed Product.

3.5 **Control of Commercialization Activities**.

3.5.1. **General**. Pfizer will have sole and exclusive control over all matters relating to the Commercialization of Pfizer Licensed Products Targeting such Pfizer Target; and

3.5.2. **Trademarks**. Pfizer will select and own all Trademarks used in connection with the Commercialization of any such Pfizer Licensed Products, including all goodwill associated therewith. Neither Cellectis nor its Affiliates will use or seek to register, anywhere in the world, any trademarks which are confusingly similar to any Trademarks used by or on behalf of Pfizer, its Affiliates or Sublicensees in connection with any Pfizer Licensed Product. Nothing in this Section 3.5.2 will be construed to prevent Cellectis from granting Pfizer any license or right in and to any trademark, trade dress, design, logo, slogan, house mark or name Controlled by Cellectis.

3.6 **Manufacturing**. Pfizer will have the exclusive right (subject to Sections 3.2.5 and 4.5) to Manufacture Pfizer Licensed Products Targeting such Pfizer Target itself or through one or more Affiliates or Third Parties selected by Pfizer. Pfizer will have no diligence obligations with respect to the Manufacture of Pfizer Licensed Products except to the extent necessary to fulfill the Pfizer Diligence Obligations. Pfizer will be responsible for 100% of the associated costs for the manufacturing of Pfizer Licensed Products.

3.7 **Pfizer Progress Reporting**. Commencing upon the Effective Date and until delivery of the first royalty report pursuant to Section 5.6.2, Pfizer will provide Cellectis with annual written reports on Pfizer's activities to Develop and Commercialize Pfizer Licensed Products Targeting such Pfizer Target. Any information or written report provided by Pfizer to Cellectis pursuant to this Section 3 will be deemed to be Pfizer's Confidential Information subject to the provisions of Article 7.

3.8 **Cellectis Progress Reporting**. Commencing upon the Effective Date and until the end of the Pfizer Non-Compete Period, Cellectis will provide Pfizer with annual written reports on Cellectis' activities to Develop and Commercialize products or compounds to a Cellectis Program Target. Any information or written report provided by Cellectis to Pfizer pursuant to this Section 3.8 will be deemed to be Cellectis' Confidential Information subject to the provisions of Article 7.

3.9 **Right of First Refusal**.

In the event that Cellectis proposes to enter into any Third Party agreement related to the Development or Commercialization of any CAR Targeting a Cellectis Program Target (each a "**Cellectis Target Product**") in the Field, Cellectis will first provide Pfizer with written notice of such proposal, including all material terms and conditions thereof (each a "**Cellectis Target Product Notice**"). For [***] following receipt of the Cellectis Target Product Notice, Pfizer will have the option to purchase or license from Cellectis the Cellectis Target Product upon the terms and conditions set forth in the Cellectis Target Product Notice. In the event Pfizer elects to purchase or license the Cellectis Target Product from Cellectis, Pfizer will give written notice of its election to Cellectis

within such [***] and the Parties will negotiate a mutually agreeable agreement for the purchase or license of the Cellectis Target Product within [***]; provided that the timeline for completing the agreement is not delayed by the actions or inactions of Cellectis. If Pfizer does not elect to purchase or license the Cellectis Target Product, Cellectis may, within [***] following the expiration of the option right granted to Pfizer, transfer or license the Cellectis Target Product to the proposed transferee or any other transferee, provided that this transfer will not be on terms and conditions more favorable to the transferee than those contained in the Cellectis Target Product Notice. In the event that Cellectis does not enter into the Third Party agreement to which the Cellectis Target Product Notice relates, this Section 3.9 will continue to apply with respect to the Cellectis Product Target. This Section 3.9 will be applicable to any potential Third Party agreement that Cellectis proposes entering into during the Term related to the Development or Commercialization of any CAR Targeting a Cellectis Program Target in the Field.

3.10 **Right of Negotiation**. In the event that Cellectis proposes to enter into any Third Party agreement related to the Development or Commercialization of any product Targeting an Other Cellectis Target, Cellectis will provide Pfizer with written notice of such intent and will negotiate in good faith with Pfizer regarding Pfizer's purchase or license of such product Targeting an Other Cellectis Target.

4. LICENSES AND RELATED GRANTS OF RIGHTS.

4.1 **Grants to Pfizer**.

4.1.1. **Exclusive License**. Subject to the terms and conditions of this Agreement, on a Pfizer Target-by-Pfizer Target basis and effective on the Target Designation Date for such Pfizer Target, Cellectis hereby grants to Pfizer and its Affiliates an exclusive (even as to Cellectis, except to the extent necessary for Cellectis to perform its obligations under the Research Program) license under the Licensed Cellectis Intellectual Property (excluding [***] Patent Rights), to make, have made, use, have used, sell, have sold, offer for sale, have offered for sale, import, have imported and otherwise exploit and Commercialize Pfizer Licensed Products in the Field in the Territory, with the right to sublicense as provided in Section 4.1.4 (the "**License**").

4.1.2. [***] **Patent Rights**.

(a) Subject to the terms and conditions of this Agreement on a Pfizer Target-by-Pfizer Target basis and effective on the Target Designation Date for such Pfizer Target, Cellectis hereby grants to Pfizer and its Affiliates the right to use the [***] engineered by Cellectis pursuant to this Agreement to Develop Pfizer Licensed Products until the filing of an IND for each Pfizer Licensed Product, in the Field.

(b) **Exclusive License**. Subject to the terms and conditions of this Agreement, on a Pfizer Target-by-Pfizer Target basis and effective upon the filing of an IND

for each individual Pfizer Licensed Product developed under 4.1.2(a), Cellectis hereby grants to Pfizer and its Affiliates an exclusive (even as to Cellectis) license under the [***] Patent Rights, to make, have made, use, have used, sell, have sold, offer for sale, have offered for sale, import, have imported and otherwise exploit and Commercialize such Pfizer Licensed Product in the Field in the Territory, with the right to sublicense as provided in Section 4.1.3. For the sake of clarity, the license granted to Pfizer by Cellectis herein does not give Pfizer the right to [***].

4.1.3. **License to Cellectis Improvements**. Subject to the terms and conditions of this Agreement, Cellectis hereby grants to Pfizer and its Affiliates a non-exclusive, worldwide, sublicensable, royalty-free, perpetual and irrevocable license under any Cellectis Improvements that were solely or jointly invented by the employees, agents or independent contractors of Pfizer or its Affiliates to make, have made, use, have used, sell, have sold, offer for sale, have offered for sale, import, have imported and otherwise exploit and Commercialize any products and processes.

4.1.4. **Right to Sublicense**. Pfizer will have the right to grant sublicenses to its Affiliates and Third Parties of any and all licenses granted to Pfizer under this Agreement by Cellectis, provided that (a) Pfizer will be jointly and severally responsible with its Sublicensees to Cellectis for failure by its Sublicensees to comply with the terms and conditions of this Agreement; (b) each sublicense will include obligations on the Sublicensee that are consistent with the terms of this Agreement,; and (c) Pfizer will remain responsible for the payment to Cellectis of all Milestone Payments and royalties payable with respect to the activities and Net Sales of any Sublicensee.

4.1.5. **Direct License to Affiliates**. Pfizer may at any time request and authorize Cellectis to grant licenses directly to Affiliates of Pfizer by giving written notice designating to which Affiliate a direct license is to be granted. Upon receipt of any such notice, Cellectis will enter into and sign a separate direct license agreement with such designated Affiliate of Pfizer. All such direct license agreements will be consistent with the terms and conditions of this Agreement, except for such modifications as may be required by the laws and regulations in the country in which the direct license will be exercised. The Parties further agree to make any amendments to this Agreement that are necessary to conform the combined terms of such direct license agreements and this Agreement to the terms of this Agreement as set forth on the Effective Date. In countries where the validity of such direct license agreements requires prior governmental approval or registration, such direct license agreements will not become binding between the parties thereto until such approval or registration is granted, which approval or registration will be obtained by Pfizer. All costs of making such direct license agreement(s), including Cellectis' reasonable attorneys' fees, under this Section 4.1.4 will be borne by Pfizer.

4.1.6. **Right of Reference**. Cellectis hereby grants to Pfizer a "Right of Reference," as that term is defined in 21 C.F.R. § 314.3(b), to any data Controlled by Cellectis or its Affiliates (a) that relates to the Licensed Cellectis Intellectual Property, the Agreement CAR-Ts, the Pfizer Licensed Products or preclinical studies with respect to the Pfizer Licensed Products and (b) that Pfizer reasonably believes may be necessary or useful to the Development, Manufacturing or Commercialization of any Agreement CAR-T or any Pfizer Licensed Product pursuant to this Agreement, and Cellectis will provide a signed statement to the foregoing effect, if so requested by Pfizer in accordance with 21 C.F.R. § 314.50(g)(3).

4.1.7. **Technology Transfer Assistance to Pfizer**. Cellectis will provide reasonable assistance, at no additional cost to Pfizer, to affect the timely and orderly transfer to Pfizer of the Know-How included in the Licensed Cellectis Intellectual Property necessary for Pfizer's use in performing its responsibilities under the Research Plans, and for the Development, Manufacturing and Commercialization of Pfizer Licensed Products pursuant to the License.

4.2 **Grants to Cellectis**.

4.2.1. **Research License**. Subject to the terms and conditions of this Agreement and during the Research Term with respect to each Pfizer Target, Pfizer hereby grants to Cellectis a non-exclusive, worldwide, royalty-free license, with no right to grant sublicenses, under the Pfizer Technology to perform the activities assigned to Cellectis under the applicable Research Plan.

4.2.2. **Non-Exclusive License**. Subject to the terms and conditions of this Agreement, Pfizer hereby grants to Cellectis and its Affiliates a non-exclusive, worldwide, royalty-free, perpetual and irrevocable license under the Licensed Pfizer Intellectual Property Controlled by Pfizer solely to make, have made, use, have used, sell, have sold, offer for sale, have offered for sale, import, have imported and otherwise exploit and Commercialize Cellectis Products Targeting Cellectis Program Targets. Cellectis will have the right to grant sublicenses of the foregoing license to Third Party collaborators following the Cellectis Non-Compete Period only if Cellectis has entered into a written agreement with such Third Party collaborator (i) obtaining a covenant not to sue or (ii) granting Pfizer a non-exclusive, worldwide, royalty-free, perpetual and irrevocable license under improvements to the Cellectis Technology developed in the framework of the collaboration between Cellectis and such Third Party that are Controlled by such Third Party.

4.2.3. **License to Pfizer Improvements**. Subject to the terms and conditions of this Agreement, Pfizer hereby grants to Cellectis and its Affiliates a non-exclusive, worldwide, sublicensable, royalty-free, perpetual and irrevocable license under any Pfizer Improvements that were solely or jointly invented by the employees, agents or independent contractors of Cellectis or its Affiliates to make, have made, use, have used, sell, have sold, offer for sale, have offered for sale, import, have imported and otherwise exploit and Commercialize any products and processes.

4.2.4. **Technology Transfer Assistance to Cellectis**. Pfizer will provide reasonable assistance, at no additional cost to Cellectis, to affect the timely and orderly transfer to Cellectis of the Know-How included in the Pfizer Technology, Pfizer Improvements, Developed IP solely owned by Pfizer, and CAR-T Developed IP (if applicable) necessary for Cellectis' use in performing its responsibilities under the Research Plans, and for the Development, Manufacturing and Commercialization of Cellectis Products Targeting Cellectis Programs Targets pursuant to the License under Sections 4.2.1 and 4.2.2 above.

4.3 **Reciprocal Non-Exclusive Research License for Disclosed Know-How and Confidential Information**. Without limiting any other license granted to either Party under this Agreement and subject to the terms of Section 7:

4.3.1. Cellectis hereby grants to Pfizer and its Affiliates a non-exclusive, irrevocable, perpetual, non-transferable, royalty-free, fully paid-up, worldwide license to use any and all Cellectis Know-How included in the Licensed Cellectis Intellectual Property and Cellectis Confidential Information disclosed to Pfizer during the Term of this Agreement solely for internal research purposes.

4.3.2. Pfizer hereby grants to Cellectis and its Affiliates a non-exclusive, irrevocable, perpetual, non-transferable, royalty-free, fully paid-up, worldwide license to use any and all Pfizer Know-How and Pfizer Confidential Information (other than any information regarding the identity of or Pfizer's reasons for selecting any Pfizer Target or Additional Pfizer Target, which will only be disclosed by Cellectis to its Representatives as necessary to comply with the terms of this Agreement) disclosed to Cellectis during the Term of this Agreement solely for internal research purposes.

4.3.3. Notwithstanding the foregoing, neither Pfizer nor Cellectis will have any right under this Section 4.3 to make or use any physical material supplied by the other Party for use in the Research Program other than for use in the Research Program.

4.4 **Retained Rights**. For the avoidance of doubt, except as expressly provided in regard to the licenses contained in this Article 4 or in the provisions of Section 6.1.1, each Party will retain ownership of all of its Pfizer Technology or Cellectis Technology, as applicable.

4.5 **Other Pfizer Programs**. Cellectis understands and acknowledges that Pfizer may have present or future initiatives or opportunities, including initiatives or opportunities with its Affiliates or Third Parties, involving similar products, programs, technologies or processes that are similar to or that may compete with a product, program, technology or process covered by this Agreement. Cellectis acknowledges and agrees that nothing in this Agreement will be construed as a representation, warranty,

covenant or inference that Pfizer will not itself Develop, Manufacture or Commercialize or enter into business relationships with one or more of its Affiliates or Third Parties to Develop, Manufacture or Commercialize products, programs, technologies or processes that are similar to or that may compete with any product, program, technology or process covered by this Agreement. Notwithstanding the foregoing, if Pfizer or its Affiliates, other than pursuant to this Agreement, themselves Develop, Manufacture or Commercialize or enter into business relationships with one or more of its Affiliates or Third Parties to Develop, Manufacture or Commercialize T-cells expressing a chimeric antigen receptor construct other than a CAR-T, with respect to a particular Pfizer Target in the Field, then any exclusive licenses granted to Pfizer under this Agreement with respect to a Pfizer Licensed Product Targeting such Pfizer Target will be automatically converted into non-exclusive licenses, and Cellectis' exclusivity obligation under Sections 2.1.3 and 2.1.4 will not apply with respect to such Pfizer Target.

4.6 **No Implied Rights**. Except as expressly provided in this Agreement, neither Party will be deemed, by estoppel, implication or otherwise, to have granted the other Party any license or other right with respect to any intellectual property of such Party.

5. PAYMENTS TO CELLECTIS.

5.1 **Upfront Fee**. Within [***] the Effective Date [***], unless this Agreement is terminated by Pfizer pursuant to Section 9.3 below, Pfizer will pay to Cellectis, concurrent with the purchase by Pfizer of the Cellectis securities pursuant to the Subscription Agreement, the non-creditable, non-refundable amount of Eighty Million Dollars ($80,000,000).

5.2 **Research Support Funding**.

5.2.1. **Research Program Payments**. Each Party will pay the other Party for the costs and expenses as set forth in each Research Plan, provided that Pfizer will bear the costs associated with Research Plan Services performed by Cellectis related to Pfizer Targets, as set forth in the Research Plan, at the FTE Rate. During the Research Term, Pfizer will provide [***] Pfizer FTEs [***] for Research Plan Services related to Cellectis Program Targets utilizing Pfizer infrastructure and technology as set forth in the Research Plan. Subject to the foregoing, the JRC shall determine the specific number of FTEs that shall perform Research Plan Services for Cellectis from time to time. Notwithstanding the foregoing, Pfizer shall only be obligated to reimburse Cellectis for the number of FTEs actually incurred and reported pursuant to Section 5.2.3 in the performance of its Research Plan Services.

5.2.2. **Other Expenses**. Except as expressly set forth in Section 5.2.1, each Party will be solely responsible for all costs and expenses it incurs in performing its obligations under the Research Program. Pfizer will be funding capital equipment required at Pfizer sites and Cellectis will be funding capital equipment required at Cellectis sites. Pfizer will be funding capital equipment required at Cellectis sites

that will at a later time be transferred to Pfizer and Cellectis will be funding capital equipment required at Pfizer sites that will at a later time transferred to Cellectis.

5.2.3. **Reports and Reimbursement Payments**. Within thirty (30) days after the end of each Calendar Quarter of the Research Term, Cellectis will provide Pfizer with a quarterly report containing a detailed account of activities performed together with an invoice for amounts payable under Section 5.2.1, with respect to such Calendar Quarter. Each report must be accompanied by a certificate executed by a duly appointed officer of Cellectis confirming the actual total number of FTE hours supplied by Cellectis during such Calendar Quarter and the identity of, and number of FTE hours performed by, each individual performing Research Plan Services during such Calendar Quarter. Payment shall be due within [***] after Pfizer receives such an invoice from Cellectis.

5.2.4. **Audit Rights**. During the Research Term and for a period of [***], Cellectis shall keep and maintain accurate and complete records showing the time devoted and activities performed by each FTE in performing Cellectis' obligations under the Research Program. Upon [***] prior written notice from Pfizer, Cellectis shall permit an independent certified public accounting firm of nationally recognized standing selected by Pfizer and reasonably acceptable to Cellectis to examine, at Pfizer's sole expense, the relevant books and records of Cellectis as may be reasonably necessary to verify the accuracy of the invoices submitted to Pfizer under Section 5.2.3 for the number of FTEs applied to the performance of Cellectis' obligations under the Research Program. An examination by Pfizer under this Section 5.2.4 shall occur not more than [***] and shall be limited to the pertinent books and records for [***] before the date of the request. Such examination shall be conducted during Cellectis' normal business hours at Cellectis' facility(ies) where such books and records are normally kept. Cellectis may require the accounting firm to sign a reasonable and customary non-disclosure agreement. The accounting firm shall provide both Cellectis and Pfizer a written report disclosing whether the invoices submitted by Cellectis are correct or incorrect and the specific details concerning any discrepancies. If the accounting firm determines the number of FTEs actually utilized by Cellectis was less than the number funded by Pfizer during the period covered by the audit, Cellectis shall, at Pfizer's sole discretion, either (a) refund the excess payments to Pfizer within [***] of its receipt of the auditor's report so concluding or (b) immediately offset all such excess payments against any outstanding or future amounts payable by Pfizer to Cellectis under this Agreement until Pfizer has received full credit for all such overpayments. Additionally, if the amount to be refunded exceeds [***] of the amount that was properly payable, Cellectis shall reimburse Pfizer for the cost of the audit.

5.3 **Milestones**

5.3.1. **Development Milestones**. Pfizer will pay to Cellectis the amount set forth below within [***] of receipt of Cellectis' invoice following the first occurrence

of each event (each, a "**Development Milestone**") described below for each Pfizer Licensed Product for each Pfizer Target (each such amount, a "**Development Milestone Payment**") to be payable only once with respect to each Pfizer Licensed Product Targeting a Pfizer Target. For the avoidance of doubt, if any Development Milestone Payment is paid for an Agreement CAR-T or Pfizer Licensed Product Targeting a Pfizer Target and the Development or Commercialization of such Agreement CAR-T or Pfizer Licensed Product is terminated and such Agreement CAR-T or Pfizer Licensed Product is replaced with another Agreement CAR-T or Pfizer Licensed Product Targeting the same Pfizer Target, such Development Milestone Payment will not be owed by Pfizer if such Agreement CAR-T or Pfizer Licensed Product later achieves the same Development Milestone.

Development Milestone	Development Milestone Payments
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]

If any Development Milestone described above occurs before a previous Development Milestone occurs, then any Development Milestone that has not yet been paid for achievement of any previous Development Milestone shall become due upon the achievement of the subsequent Development Milestone and payable together with the payment due upon achievement of such subsequent Development Milestone. For clarity, the achievement of a Development Milestone related to [***] will not result in the payment of any other Development Milestone related to [***].

5.3.2. **Sales Milestones**. Pfizer will pay to Cellectis the following one-time payments (each, a "**Sales Milestone Payment**") within [***] of the last day of the Pfizer Year when aggregate Annual Net Sales of a Pfizer Licensed Product in a Pfizer Year first reach the respective threshold (a "**Sales Threshold**") indicated below (each, a "**Sales Milestone**"); provided that such Sales Threshold with respect to a Pfizer Licensed Product must be reached within [***] following the First Commercial Sale of such Pfizer Licensed Product in the Territory.

Total Annual Net Sales	Sales Milestone Payments
[***]	[***]
[***]	[***]

5.4 **Royalties**. With respect to each Pfizer Licensed Product and subject to the provisions of Section 5.4.2, Pfizer will pay Cellectis royalties in the amount of the applicable rates ("**Marginal Royalty Rates**") set forth below of Annual Net Sales of any Pfizer Licensed Product Targeting such Pfizer Target during the Royalty Term:

Annual Net Sales	Marginal Royalty Rates (% of the Annual Net Sales)
[***]	[***]
[***]	[***]

5.4.1. **Marginal Royalty Rate Application**. Each Marginal Royalty Rate set forth in the table above will apply only to that portion of the Annual Net Sales of a given Pfizer Licensed Product in the Territory during a given Pfizer Year that falls within the indicated range.

5.4.2. **Royalty Adjustments**. The following adjustments will be made, on a Pfizer Licensed Product-by-Pfizer Licensed Product and country-by-country basis, to the royalties payable pursuant to this Section 5.4:

(a) **Generic Competition**. Royalties payable following establishment of Generic Competition with respect to the sale by a Third Party of a product that is a Biosimilar Biologic Product to such Pfizer Licensed Product in such country will be payable at [***] of the otherwise applicable rate prior to application of this Section 5.4.2(a). "**Generic Competition**" means, with respect to a given Calendar Year with respect to a Pfizer Licensed Product in any country, that during such Calendar Year, one (1) or more Third Parties have received Regulatory Approval to sell in such country a Biosimilar Biologic Product, such Biosimilar Biologic Product(s) will be commercially available in such country and such Biosimilar Biologic Product(s) will have, in the aggregate. A product will be a "**Biosimilar Biologic Product**" with respect to a Pfizer Licensed Product if such product (1) has been licensed as a biosimilar or interchangeable product by FDA pursuant to Section 351(k) of the Public Health Service Act (42 U.S.C. 262(k)), as may be amended, or any subsequent or superseding law, statute or regulation, (2) has been licensed as a similar biological medicinal product by EMA pursuant to Directive 2001/83/EC, as may be amended, or any subsequent or superseding law, statute or regulation, or (3) has otherwise achieved analogous Regulatory Approval from another applicable Regulatory Authority.

(b) **Third Party Patents**. If, after the Effective Date, it is Necessary or Useful for Pfizer to license one or more Patent Rights from one or more Third Parties in order to Develop, Manufacture, Commercialize or use any Pfizer Licensed Product, whether directly or through any Pfizer Affiliate or Sublicensee, then Pfizer may, in its sole discretion, negotiate and obtain a license under such Patent

Right(s) (each such Third Party license referred to herein as an "**Additional Third Party License**"). Any royalty otherwise payable to Cellectis under this Agreement with respect to Net Sales of any Pfizer Licensed Product by Pfizer, its Affiliates or Sublicensees will be reduced by [***] of the amounts payable to Third Parties pursuant to any Additional Third Party Licenses, such reduction to continue until all such amounts have been expended, provided that in no event will the total royalty payable to Cellectis for any Pfizer Licensed Product be less than [***] and in no event will the royalty payable to Cellectis for any Pfizer Licensed Product be reduced below [***] (in each case, other than in the case of Cellectis' breach of any representation, warranty or covenant hereunder). For purposes of this Section 5.4.2(b), (i) "**Necessary**" means that, without a license to use the Third Party's Patent Right, the Development, Manufacture, Commercialization or use of any Pfizer Licensed Product in the form such Pfizer Licensed Product exists at the time that the Additional Third Party License is executed would, in Pfizer's opinion, infringe such Third Party's Patent Right and (ii) "**Useful**" means that Pfizer has determined in its discretion that use of such Third Party's Patent Right would enhance the commercial potential of such Pfizer Licensed Product. For the avoidance of doubt, the Parties agree and acknowledge that this Section 5.4.2(b) will not apply with respect to royalties payable by Pfizer to any Third Party under any agreement in existence as of the Effective Date. Neither Party will intentionally negotiate with a Third Party an exclusive license that excludes sublicense rights to the other Party, in the event such Third Party rights are necessary, as determined by the negotiating Party, to Develop and Commercialize Licensed Pfizer Products and Cellectis Products in connection with the Research Program in the Field.

(c) **Cellectis Third Party Agreements**. Cellectis will be solely responsible for all obligations, including royalty obligations, that are due and owing or may become due and owing with respect to any Cellectis Third Party Agreements that are in effect as of the Effective Date or that Cellectis or any of its Affiliates enters into during the Term of this Agreement.

5.4.3. **Fully Paid-Up, Royalty Free License**. After expiration of the Royalty Term for any Pfizer Licensed Product in a country in the Territory, no further royalties will be payable in respect of sales of such Pfizer Licensed Product in such country and thereafter the License with respect to such Pfizer Licensed Product in such country will be a fully paid-up, perpetual, exclusive, irrevocable, royalty-free license.

5.5 **Diagnostic and Prognostic Products**. In no event will any milestone, net sales or royalty payments become due or owing pursuant to Sections 5.3 or 5.4 above with respect to any Pfizer Licensed Product Developed or Commercialized for diagnostic or prognostic purposes.

5.6 **Reports and Payments**.

5.6.1. **Cumulative Royalties**. The obligation to pay royalties under Section 5.4 will be imposed only once with respect to a single unit of a Pfizer Licensed Product regardless of how many Valid Claims in Patent Rights included within the Licensed Cellectis Intellectual Property would, but for this Agreement, be infringed by the use or sale of such Pfizer Licensed Product in the country in which such Pfizer Licensed Product is used or sold.

5.6.2. **Royalty Statements and Payments**. Within [***] after the end of each Pfizer Quarter, Pfizer will deliver to Cellectis a report setting forth for such Pfizer Quarter the following information, on a Pfizer Licensed Product-by-Pfizer Licensed Product basis: (a) the Net Sales of each Pfizer Licensed Product, (b) the basis for any adjustments to the royalty payable for the sale of each Pfizer Licensed Product and (c) the royalty due hereunder for the sale of each Pfizer Licensed Product. No such reports will be due for any Pfizer Licensed Product before the First Commercial Sale of such Pfizer Licensed Product in the Territory. The total royalty due for the sale of Pfizer Licensed Products during such Pfizer Quarter will be remitted at the time such report is delivered to Cellectis.

5.6.3. **Taxes and Withholding**. It is understood and agreed between the Parties that any payments made under this Agreement are exclusive of any value added or similar tax ("**VAT**"), which will be added thereon as applicable. Where VAT is properly added to a payment made under this Agreement, the party making the payment will pay the amount of VAT only on receipt of a valid tax invoice issued in accordance with the laws and regulations of the country in which the VAT is chargeable. In addition, in the event any of the payments made by Pfizer pursuant to this Agreement become subject to withholding taxes under the Laws of any jurisdiction, Pfizer will deduct and withhold the amount of such taxes for the account of Cellectis, to the extent required by Law, such amounts payable to Cellectis will be reduced by the amount of taxes deducted and withheld, and Pfizer will pay the amounts of such taxes to the proper Governmental Authority in a timely manner and promptly transmit to Cellectis an official tax certificate or other evidence of such tax obligations together with proof of payment from the relevant Governmental Authority of all amounts deducted and withheld sufficient to enable Cellectis to claim such payment of taxes. Any such withholding taxes required under applicable Law to be paid or withheld will be an expense of, and borne solely by, Cellectis. Pfizer will provide Cellectis with reasonable assistance to enable Cellectis to recover such taxes as permitted by Law.

5.6.4. **Currency**. All amounts payable and calculations hereunder will be in United States dollars. As applicable, Net Sales and any royalty deductions will be converted into United States dollars in accordance with Pfizer's customary and usual conversion procedures, consistently applied.

5.6.5. **Method of Payment**. Except as permitted pursuant to Section 5.6.4, each payment hereunder will be made by electronic transfer in immediately available funds via either a bank wire transfer, an ACH (automated clearing house)

mechanism, or any other means of electronic funds transfer, at Pfizer's election, to such bank account as the Cellectis will designate in writing to Pfizer at least forty-five (45) days before the payment is due.

5.6.6. **Additional Provisions Relating to Payments**. Cellectis acknowledges and agrees that nothing in this Agreement (including any schedules and exhibits hereto) will be construed as representing an estimate or projection of either (a) the number of Pfizer Licensed Products that will or may be successfully Developed or Commercialized or (b) anticipated sales or the actual value of any Pfizer Licensed Product. PFIZER MAKES NO REPRESENTATION OR WARRANTY, EITHER EXPRESS OR IMPLIED, THAT IT WILL BE ABLE TO SUCCESSFULLY DEVELOP OR COMMERCIALIZE ANY PRODUCT OR, IF COMMERCIALIZED, THAT IT WILL ACHIEVE ANY PARTICULAR SALES LEVEL OF SUCH PRODUCT(S), PROVIDED THAT THE FOREGOING WILL NOT LIMIT PFIZER'S OBLIGATIONS UNDER THIS AGREEMENT.

5.7 **Maintenance of Records; Audits**.

5.7.1. **Record Keeping**. Pfizer will keep, and cause its Affiliates and Sublicensees to keep, accurate books of account and records in connection with the sale of Pfizer Licensed Products, in sufficient detail to permit accurate determination of all figures necessary for verification of royalties to be paid hereunder. Pfizer will maintain, and cause its Affiliates and Sublicensees to maintain, such records for a period of at least [***] after the end of the Calendar Year in which they were generated.

5.7.2. **Audits**. Upon thirty (30) days prior written notice from Cellectis, Pfizer will permit an independent certified public accounting firm of internationally recognized standing selected by Cellectis and reasonably acceptable to Pfizer to examine, at Cellectis' sole expense, the relevant books and records of Pfizer during the period covered by such examination, as may be reasonably necessary to verify the accuracy of the reports submitted by Pfizer in accordance with Section 5.6 and the payment of royalties hereunder. An examination by Cellectis under this Section 5.7.2 will occur not more than [***] and will be limited to the pertinent books and records for any Calendar Year ending not more than [***] before the date of the request. The accounting firm will be provided access to such books and records at Pfizer's or its Affiliates' facilities where such books and records are kept and such examination will be conducted during Pfizer's normal business hours. Pfizer may require the accounting firm to sign a reasonable and customary non-disclosure agreement before providing the accounting firm access to Pfizer's facilities or records. Upon completion of the audit, the accounting firm will provide both Pfizer and Cellectis a written report disclosing whether the reports submitted by Pfizer are correct or incorrect, whether the royalties paid are correct or incorrect and, in each case, the specific details concerning any discrepancies. No other information will be provided to Cellectis.

5.7.3. **Underpayments/Overpayments**. If such accounting firm concludes that additional royalties were due to Cellectis, Pfizer will pay to Cellectis the additional royalties within thirty (30) days of the date Pfizer receives such accountant's written report so concluding. If such underpayment exceeds [***] of the royalties that were to be paid to Cellectis, Pfizer also will reimburse Cellectis for all reasonable charges of such accountants for conducting the audit. If such accounting firm concludes that Pfizer overpaid royalties to Cellectis, Cellectis will repay such amount to Pfizer in full within thirty (30) days of the receipt of such accountant's report, or, at Pfizer's option, Pfizer will be entitled to offset all such overpayments against any outstanding or future amounts payable to Cellectis hereunder until Pfizer has received full credit for such overpayments.

5.7.4. **Confidentiality**. All financial information of Pfizer which is subject to review under this Section 5.7 will be deemed to be Pfizer's Confidential Information subject to the provisions of Article 7 hereof, and Cellectis will not disclose such Confidential Information to any Third Party or use such Confidential Information for any purpose other than verifying payments to be made by Pfizer to Cellectis hereunder.

5.7.5. **Costs**. Cellectis shall pay the full cost of the audit unless the discrepancy is to the Cellectis' detriment and is greater than [***] of all amounts due in such calendar year, in which cases Pfizer shall pay the reasonable cost charged by such accountant for such inspection.

5.8 **No Guarantee of Success**. Pfizer and Cellectis acknowledge and agree that payments to Cellectis pursuant to Section 5.2, Section 5.3 and Section 5.4: (a) have been included in this Agreement on the basis that they are only payable or otherwise relevant if a Pfizer Licensed Product is successfully Developed or Commercialized, as applicable; (b) are solely intended to allocate amounts that may be achieved upon successful Development or Commercialization of a Pfizer Licensed Product between Pfizer (who will receive all Pfizer Licensed Product sales revenues) and Cellectis; (c) are not intended to be used and will not be used as a measure of damages if this Agreement is terminated for any reason, including pursuant to Pfizer's right to terminate at for convenience, before any such success is achieved and such amounts become due; and (d) will only be triggered, and will only be relevant as provided, in accordance with the terms and conditions of such provisions. Pfizer and Cellectis further acknowledge and agree that nothing in this Agreement will be construed as representing any estimate or projection of (i) the successful Development or Commercialization of any Pfizer Licensed Product under this Agreement, (ii) the number of Pfizer Licensed Products that will or may be successfully Developed or Commercialized under this Agreement, (iii) anticipated sales or the actual value of any Pfizer Licensed Products that may be successfully Developed or Commercialized under this Agreement or (iv) the damages, if any, that may be payable if this Agreement is terminated for any reason. Pfizer makes no representation, warranty or covenant, either express or implied, that (A) it will successfully Develop, Manufacture, Commercialize or continue to Develop, Manufacture or Commercialize any Pfizer Licensed Product in any country, (B) if Commercialized, that any Pfizer Licensed Product will achieve any particular sales level, whether in any individual country or

cumulatively throughout the Territory or (C) Pfizer will devote, or cause to be devoted, any level of diligence or resources to Developing or Commercializing any Pfizer Licensed Product in any country, or in the Territory in general, other than is expressly required under Section 3.2.

6. INTELLECTUAL PROPERTY.

6.1 **Inventions**.

6.1.1. **Ownership**. All determinations of inventorship under this Agreement will be made in accordance with the laws of the United States.

(a) **Pfizer Improvements**. Pfizer will own [***].

(b) **Cellectis Improvements**. Cellectis will own [***].

(c) **Developed IP**. Except as provided in Section 6.1.1(d), [***].

(d) **Assignment of Pfizer CAR-T Developed IP**. [***].

(e) **Assignment of Cellectis CAR-T Developed IP**. [***].

(f) **Implementation**. Each Party will assign, and does hereby assign, to the other Party such Patent Rights, Know-How or other intellectual property rights as necessary to achieve ownership as provided in this Section 6.1.1. Each assigning Party will execute and deliver all documents and instruments reasonably requested by the other Party to evidence or record such assignment or to file for, perfect or enforce the assigned rights. Each assigning Party will make its relevant employees, agents and independent contractors (and their assignments and signatures on such documents and instruments) reasonably available to the other Party for assistance in accordance with this Section 6.1.1 at no charge.

6.1.2. **Disclosure**. Each Party will promptly (and in no event less than [***] before filing any initial Patent Right disclosing such intellectual property) disclose to the other Party any Developed IP, Cellectis Improvement and Pfizer Improvement, including all invention disclosures or other similar documents submitted to such Party by its, or its Affiliates', employees, agents or independent contractors describing such Developed IP, Cellectis Improvement or Pfizer Improvement, and the proposed inventorship of any new Patent Rights intended to be filed. The other Party will promptly raise any issue regarding inventorship. Any inventorship issue raised more than [***] after notice of the filing of an initial Patent Rights and the content thereof, or the subsequent filing of new patent claims in a Patent Right directed to substantially different inventions, will not affect ownership of the Patent Right as determined in accordance with the initial inventorship determination

6.2 **Patent Rights**.

6.2.1. **Filing, Prosecution and Maintenance of Patent Rights**.

Cooperation. Without limiting any other rights and obligations of the Parties under this Agreement, the Parties will cooperate with respect to the timing, scope and filing of patent applications and patent claims relating to any Cellectis Improvements, Pfizer Improvements and Developed IP to preserve and enhance the patent protection for Agreement CAR-Ts, including the manufacture and use thereof. If the ownership rights in any Patent Rights included in Cellectis Improvements or Developed IP are substantially impeding or would substantially impede Pfizer's prosecution of CAR-T Developed IP assigned to Pfizer pursuant to Section 6.1.1(d), or Cellectis's prosecution of Cellectis CAR-T Developed IP assigned to Cellectis pursuant 6.1.1(e), the Parties will negotiate in good faith an amendment of the ownership of such Patent Rights included in Cellectis Improvements or Developed IP while preserving for each Party substantially the same rights, including all Milestone Payments and royalty payments, as are afforded in this Agreement.

(a) **Pfizer Patent Rights**. Pfizer, at its own expense, will have the sole right, but not the obligation, to prepare, file, prosecute and maintain, throughout the world, any Patent Rights that it solely owns, including Pfizer Patent Rights and Patent Rights comprised in the Pfizer Improvements and CAR-T Developed IP (to the extent assigned to Pfizer pursuant to Section 6.1.1(d)). Pfizer will keep Cellectis informed regarding the status of any Patent Right comprised in any such CAR-T Developed IP at Cellectis' reasonable request. To the extent Pfizer wishes not to file, prosecute or maintain any such Patent Right, Pfizer will provide Cellectis with thirty (30) days prior written notice to such effect, in which event Cellectis may elect to continue filing, prosecution or maintenance of such Patent Right, and Pfizer, upon Cellectis' written request received within such thirty (30) day period, will execute such documents and perform such acts, at Cellectis' expense, as may be reasonably necessary to permit Cellectis to file, prosecute and maintain such Patent Right. Any such Patent Right that is prosecuted or maintained by Cellectis pursuant to this Section 6.2.1(c)(i) will continue to be owned by Pfizer, and (ii) subject to the Parties' other rights and obligations under this Agreement, may be licensed by Pfizer to one or more Third Parties.

(b) **Cellectis Patent Rights**. Cellectis, at its own expense, will have the sole right, but not the obligation, to prepare, file, prosecute and maintain, throughout the world, any Patent Rights included in Licensed Intellectual Property that it solely owns or has in-licensed from Third Parties, including Cellectis Patent Rights and Patent Rights comprised in the Cellectis Improvements. Cellectis will not disclose any Pfizer Confidential Information in any Patent Rights that it files, or in connection with the prosecution of any such Patent Rights, without Pfizer's prior written consent. Cellectis will notify Pfizer promptly upon filing or otherwise

obtaining rights in any Patent Right after the Effective Date that covers or may cover the Development, Manufacture, Commercialization or use of any Pfizer Licensed Product. In the absence of such prompt notification, any such Patent Rights will be excluded from the Valid Claim definition. Cellectis will keep Pfizer informed regarding each Patent Right included in the Licensed Intellectual Property that Cellectis or any Third Party licensor is prosecuting and will consider in good faith any recommendations made by Pfizer in regard to the filing, prosecution or maintenance of any such Patent Right. To the extent Cellectis wishes not to file, prosecute or maintain any such Patent Right (other than any such Patent Right owned or co-owned by a Third Party licensor), Cellectis will provide Pfizer with thirty (30) days prior written notice to such effect, in which event Pfizer may elect to continue filing, prosecution or maintenance of such Patent Right, and Cellectis, upon Pfizer's written request received within such thirty (30) day period, will execute such documents and perform such acts, at Pfizer's expense, as may be reasonably necessary to permit Pfizer to file, prosecute and maintain, at its own discretion, such Patent Right. Any such Patent Rights that are prosecuted or maintained by Pfizer pursuant to this Section 6.2.1(c) will continue to be owned by Cellectis, and will be excluded from the Valid Claim definition; and, in addition to the exclusive licenses granted to Pfizer under Section 4, Cellectis will and does hereby grant to Pfizer (subject to any existing Third Party rights) a non-exclusive, sublicensable, perpetual, irrevocable, royalty-free, fully paid-up, worldwide license to practice and exploit such Patent Rights for any and all purposes. Cellectis will not decline to pay for or participate in the filing, prosecution or maintenance of any Patent Right under any Cellectis Third Party Agreement that is included in the Licensed Intellectual Property without Pfizer's prior written consent.

(c) **Joint Patent Rights**. In the event the Parties conceive or generate any Joint Developed IP, other than any Joint Developed IP that constitutes CAR-T Developed IP and is assigned to Pfizer pursuant to Section 6.1.1(c), or Cellectis CAR-T Developed IP and is assigned to Cellectis pursuant to Section 6.1.1(d), the Parties will promptly meet to discuss and determine, based on mutual consent, whether to seek patent protection thereon. Neither Party will file any Patent Right covering or claiming any such Joint Developed IP (a "**Joint Patent Right**") Pfizer will have the first right to file on and control prosecution of any Patent Right covering or claiming any Joint Developed IP used in the development, manufacture, composition or use of any CAR-T Targeting such Pfizer Target in accordance with Section 6.2.1(b). For avoidance of doubt, "prosecution" as used in this Section 6.2.1 includes oppositions, nullity or revocation actions, post-grant reviews and other patent office proceedings involving the referenced Patent Rights.

(d) **Liability**. To the extent that a Party is obtaining, prosecuting or maintaining a Patent Right included in the Licensed Intellectual Property or Developed IP (including CAR-T Developed IP) or otherwise exercising its rights under this Section 6.2.1, such Party, and its Affiliates, employees, agents or representatives, will not be liable to the other Party in respect of any act, omission, default or neglect on the part of any such Party, or its Affiliates, employees, agents or representatives, in connection with such activities undertaken in good faith.

(e) **Extensions**. The decision to file for a patent term extension and particulars thereof (including which patent(s) to extend) will be made with the goal of obtaining the optimal patent term and scope of protection for Pfizer Licensed Products. Pfizer will have the sole right but not the obligation to apply for and obtain any patent term extension or related extension of rights, including supplementary protection certificates and similar rights, for any patent relating to a Pfizer Licensed Product (including the choice of which patent(s) to extend), provided that it will consult with Cellectis before applying for or obtaining any such extensions or rights for any patents included in the Licensed Cellectis Intellectual Property. The Parties will provide reasonable assistance to each other in connection with obtaining any such extensions for any patent included in the Licensed Cellectis Intellectual Property. To the extent reasonably and legally required in order to obtain any such extension in a particular country, each Party will make available to the other a copy of the necessary documentation to enable such other Party to use the same for the purpose of obtaining the extension in such country.

(f) **Joint Research Agreement**. This Agreement will be understood to be a joint research agreement under 35 U.S.C. § 103(c)(3) entered into for the purpose of researching, identifying and Developing Agreement CAR-Ts and Pfizer Licensed Products.

(g) **Recording**. If a Party deems it necessary or desirable to register or record this Agreement or evidence of this Agreement with any patent office or other appropriate government authorities in one or more jurisdictions in the Territory, then the Parties will agree on a proposed evidence of such recording and the Parties will comply with the terms of Section 7.2.3 in respect of such filing. Each Party will execute and deliver to the other Party any documents necessary or desirable to complete such registration or recordation in accordance with the terms of Section 7.2.3.

6.2.2. **Enforcement of Patent Rights**.

(a) **Notice**. If either Pfizer or Cellectis becomes aware of any infringement that may affect competition of either Party within the Field, anywhere in the world, of any issued Patent Right within the Licensed Intellectual Property or Developed IP, such Party will promptly notify the other Party in writing to that effect.

(b) **Infringement of Certain Patent Rights**.

(i) Subject to the terms and conditions of any applicable Cellectis Third Party Agreements, if any infringement of a Patent Right included in the Licensed Intellectual Property by a Third Party arises from the Development, Manufacture or

Commercialization of a product that does, or may, compete with a Pfizer Licensed Product Targeting such Pfizer Target, Pfizer will have the first right, but not the obligation, to take action to obtain a discontinuance of infringement or bring suit against a Third Party infringer of such Patent Right within six (6) months from the date of notice and to join Cellectis as a party plaintiff in each of the following circumstances: (x) where the Pfizer Licensed Product with which the Third Party's infringement will compete has been [***] or is the subject of [***] and no Cellectis Product or CAR-T product of another Cellectis licensee has begun or completed [***], or (y) where such Patent Right is directed exclusively to a Pfizer Target or a Pfizer Licensed Product Targeting such Pfizer Target; in all other circumstances, Pfizer may, with prior written consent of Cellectis (not to be unreasonably withheld), have the right to take action against such Third Party infringer.

(ii) Pfizer will bear all the expenses of any suit brought by it claiming infringement of any such Patent Right. Cellectis will cooperate with Pfizer in any such suit and will have the right to consult with Pfizer and to participate in and be represented by independent counsel in such litigation at its own expense. Pfizer will incur no liability to Cellectis as a consequence of such litigation or any unfavorable decision resulting therefrom, including any decision holding any such Patent Right invalid or unenforceable, and Pfizer will not, without Cellectis' prior written consent, enter into any settlement or consent decree that requires any payment by or admits or imparts any other liability to Cellectis or admits the invalidity or unenforceability of any such Patent Right.

(iii) If Pfizer has not obtained a discontinuance of infringement by, or filed suit against, any such Third Party infringer within the six (6) month period set forth in subsection (i) above, then Cellectis will have the right, but not the obligation, to bring suit against such Third Party infringer, at Cellectis' sole expense; provided, however, that Cellectis will only have the foregoing right if Pfizer would not be required (by Applicable Law or otherwise) to join such suit as a party and such suit would not involve a Patent Right covering a then-existing Agreement CAR-T or Pfizer Licensed Product. Pfizer will have no obligation to cooperate with Cellectis in any such litigation, provided that Pfizer may, at its sole discretion, elect to consult with Cellectis and to participate in and be represented by independent counsel in such litigation at its own expense. Cellectis will incur no liability to Pfizer as a consequence of such litigation or any unfavorable decision resulting therefrom, including any decision holding any such Cellectis Patent Right or Joint Patent Right invalid or unenforceable; and Cellectis will not,

without Pfizer's prior written consent, enter into any settlement or consent decree that requires any payment by or admits or imparts any other liability to Pfizer or admits the invalidity or unenforceability of any such Patent Right.

The enforcing Party will keep the other Party reasonably informed of all material developments in connection with any such suit. Subject to the terms and conditions of any applicable Cellectis Third Party Agreements, any recoveries obtained by either Party as a result of any proceeding against such a Third Party infringer will be allocated as follows:

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

(B) With respect to any remaining portion of such recovery, if Pfizer was the enforcing Party, Cellectis will receive an amount equal to the royalty that would be payable, pursuant to Section 5.4, on an amount of Net Sales of the relevant Pfizer Licensed Product(s) in the country(ies) where such infringement occurred equal to such remaining portion of such recovery, and Pfizer will receive any remaining portion of such recovery; or

(C) With respect to any remaining portion of such recovery, if Cellectis was the enforcing Party, Cellectis will receive any remaining portion of such recovery, except to the extent such recovery was calculated based on lost sales of Pfizer, in which case the allocation of such remaining portion will be made as provided in Section 6.2.2(b)(iv)(B).

(c) **Other Infringement of Joint Patent Rights**. With respect to any notice of a Third Party infringer of any Joint Patent Right other than in the case of a Joint Patent Right subject to Section 6.2.2(b), the Parties will meet as soon as reasonably practicable to discuss such infringement and determine an appropriate course of action and the Parties' respective rights and responsibilities with respect to any enforcement thereof.

6.2.3. **Biosimilar Notices**.

(a) Upon Pfizer's request any time after completion of the first Phase II Clinical Trial for any Pfizer Licensed Product, Cellectis will use reasonable efforts to assist and cooperate with Pfizer in establishing a strategy for responding to requests for information from Regulatory Authorities and Third Party requestors and preparing submissions responsive to any Biosimilar Notices received by Pfizer; provided that Pfizer will make the final decisions with respect to such strategy and any such responses.

(b) Biosimilar Notices. Pfizer will comply with the applicable provisions of 42 U.S.C. § 262(1) (or any amendment or successor statute thereto), any similar statutory or regulatory requirement enacted in the future regarding biologic products in the United States, or any similar statutory or regulatory requirement in any non-U.S. country or other regulatory jurisdiction, in each case, with respect to any Biosimilar Notice received by Pfizer from any Third Party regarding any Pfizer Licensed Product that is being Commercialized in the applicable jurisdiction, and the exchange of information between any Third Party and Pfizer pursuant to such requirements; provided that, prior to any submission of information by Pfizer to a Third Party, Cellectis will have the right to review the patent information included in such proposed submission, solely with respect to Patent Rights Controlled by Cellectis, and to make suggestions as to any changes to such patent information that Cellectis reasonably believes to be necessary; provided further that Pfizer will determine the final content of any such submission. In the case of a Pfizer Licensed Product approved in the United States under the PHS Act (or, in the case of a country in the Territory other than the United States, any similar law), to the extent permitted by Applicable Law, Pfizer, as the sponsor of the application for the Pfizer Licensed Product, will be the "reference product sponsor" under the PHS Act. Pfizer will give written notice to Cellectis of receipt of a Biosimilar Notice received by Pfizer with respect to a Pfizer Licensed Product, and Pfizer will consult with Cellectis with respect to the selection of the Patent Rights to be submitted pursuant to 42 U.S.C. § 262(1) (or any similar law in any country of the Territory outside the United States); provided that Pfizer will have final say on such selection of Patent Rights. Cellectis agrees to be bound by the confidentiality provisions of 42 U.S.C. § 262(1)(1)(B)(iii). In order to establish standing in connection with any action brought by Pfizer under this Section 6.2.3, Cellectis, upon Pfizer's request, will reasonably cooperate with Pfizer in any such action, including timely commencing or joining in any action brought by Pfizer under this Section 6.2.3 solely to the extent any Patent Rights Controlled by Cellectis are involved in any such action, and the Parties rights and responsibilities regarding any action will be determined in accordance with Section 6.2.2(b).

6.3 **Interference, Opposition, Revocation and Declaratory Judgment Actions**. If the Parties mutually determine that, based upon the review of a Third Party's patent or patent application or other intellectual property rights, it may be desirable in connection with any Agreement CAR-T or Pfizer Licensed Product to provoke or institute an interference, opposition, revocation, post-grant review or other patent office proceedings or declaratory judgment action with respect thereto, then the Parties will consult with one another and will [***] in connection with such an action. Unless otherwise mutually determined by the Parties, if (i) such impasse exists during the Research Term then Cellectis will control such action and will select counsel for such action and (ii) such impasse exists following the Research Term then Pfizer will control such action and will select counsel for such action. The rights and obligations of the Parties under Section 6.4 are expressly subject to this Section 6.3.

6.4 **Infringement of Third Party Patent Rights**. If the Development, Manufacture or Commercialization of any Pfizer Licensed Product is alleged by a Third Party to infringe a Third Party's patent or other intellectual property rights, the Party becoming aware of such allegation will promptly notify the other Party. The Party that is alleged to infringe the Third Party's patent or intellectual property rights will have the right to take such action as it deems appropriate in response to such allegation, and will be solely responsible for all damages, costs and expenses in connection therewith, subject to Section 10.1.

7. CONFIDENTIALITY

7.1 **Confidentiality**. Except to the extent expressly authorized by this Agreement, the Parties agree that, during the Term and [***], each Party (the "**Receiving Party**") receiving any Confidential Information of the other Party (the "**Disclosing Party**") hereunder will: (a) keep the Disclosing Party's Confidential Information confidential; (b) not disclose, or permit the disclosure of, the Disclosing Party's Confidential Information; and (c) not use, or permit to be used, the Disclosing Party's Confidential Information for any purpose, provided, however, that a Receiving Party may disclose Confidential Information of the Disclosing Party to the extent that such Confidential Information (i) was already known by the Receiving Party (other than under an obligation of confidentiality to the Disclosing Party) at the time of disclosure by the Disclosing Party; (ii) was generally available to the public or otherwise part of the public domain at the time of its disclosure to the Receiving Party; (iii) became generally available to the public or otherwise part of the public domain after its disclosure to the Receiving Party, other than through any act or omission of the Receiving Party in breach of its obligations under this Agreement; (iv) was disclosed to the Receiving Party, other than under an obligation of confidentiality, by a Third Party who had no obligation to the Disclosing Party not to disclose such information to the Receiving Party; or (v) was independently discovered or developed by or on behalf of the Receiving Party without the use of any Confidential Information of the Disclosing Party.

7.2 **Authorized Disclosure**.

7.2.1. **Disclosure to Party Representatives**. Notwithstanding the foregoing provisions of Section 7.1, the Receiving Party may disclose Confidential Information belonging to the Disclosing Party to the Receiving Party's, its Affiliates' and its Sublicensees' officers, directors, employees, consultants, contractors, licensors and agents (collectively, "**Representatives**") who (a) have a need to know such Confidential Information in connection with the performance of the Receiving Party's obligations or the exercise of the Receiving Party's rights under this Agreement and (b) have agreed in writing to non-disclosure and non-use provisions with respect to such Confidential Information that are at least as restrictive as those set forth in this Article 7.

7.2.2. **Disclosure to Third Parties**.

(a) Notwithstanding the foregoing provisions of Section 7.1, the Parties may disclose Confidential Information belonging to the other Party:

(i) to Governmental Authorities (A) to the extent reasonably necessary to obtain or maintain INDs or Regulatory Approvals for any Agreement CAR-T or Pfizer Licensed Product Targeting such Pfizer Target, or any Cellectis Target or Cellectis Product Targeting such Cellectis Target, within the Territory, and (B) in order to respond to inquiries, requests, investigations, orders or subpoenas relating to this Agreement;

(ii) to outside consultants, contractors, advisory boards, managed care organizations, and non-clinical and clinical investigators, in each case to the extent reasonably necessary for the performance of this Agreement and under reasonable obligations of confidentiality;

(iii) to the extent reasonably necessary, in connection with filing or prosecuting Patent Rights or Trademark rights as permitted by this Agreement;

(iv) to the extent reasonably necessary, in connection with prosecuting or defending litigation as permitted by this Agreement;

(v) subject to Section 7.3.2, in connection with or included in scientific presentations and publications relating to Agreement CAR-Ts or Pfizer Licensed Products, including abstracts, posters, journal articles and the like, and posting results of and other information about clinical trials to clincialtrials.gov or PhRMA websites; and

(vi) to the extent necessary in order to enforce its rights under this Agreement and as permitted in the Agreement.

(b) In the event a Party deems it reasonably necessary to disclose Confidential Information belonging to the other Party pursuant to Section 7.2.2(a)(i)(B), the Disclosing Party will to the extent possible give reasonable advance written notice of such disclosure to the other Party and take all reasonable measures to ensure confidential treatment of such information.

7.2.3. **SEC Filings and Other Disclosures**. Notwithstanding any provision of this Agreement to the contrary, either Party may disclose the terms of this Agreement to the extent required, in the reasonable opinion of such Party's legal counsel, to comply with applicable Law, including the rules and regulations promulgated by the United States Securities and Exchange Commission or any equivalent governmental agency in any country in the Territory. Notwithstanding

the foregoing, before disclosing this Agreement or any of the terms hereof pursuant to this Section 7.2.3, the Parties will consult with one another on the terms of this Agreement to be redacted in making any such disclosure. Further, if a Party discloses this Agreement or any of the terms hereof in accordance with this Section 7.2.3, such Party will, at its own expense, seek such confidential treatment of confidential portions of this Agreement and such other terms, as may be reasonably requested by the other Party.

7.3 **Public Announcements; Publications**.

7.3.1. **Announcements**. Except as may be expressly permitted under Section 7.2.3, neither Party will make any public announcement regarding this Agreement without the prior written approval of the other Party. For the sake of clarity, nothing in this Agreement will prevent (a) either Party from making any public disclosure relating to this Agreement if the contents of such public disclosure have previously been made public other than through a breach of this Agreement by the issuing Party or its Affiliates; (b) Pfizer from making any scientific publication or public announcement with respect to any Pfizer Licensed Product Targeting such Pfizer Target under this Agreement; provided, however, that, except as permitted under Section 7.2, Pfizer will not disclose any of Cellectis' Confidential Information in any such publication or announcement without obtaining Cellectis' prior written consent to do so and (c) Cellectis from making any scientific publication or public announcement with respect to any Cellectis Licensed Product Targeting such Cellectis Program Target under this Agreement; provided, however, that, except as permitted under Section 7.2, Cellectis will not disclose any of Pfizer's Confidential Information in any such publication or announcement without obtaining Pfizer's prior written consent to do so. The Parties agree that they will release the announcement attached hereto as Schedule 7.3.1 regarding the signing of this Agreement following the Effective Date.

Publications. During the Term, each Party will submit to the other Party (the "**Non-Disclosing Party**") for review and approval any proposed academic, scientific and medical publication or public presentation which contains the Non-Disclosing Party's Confidential Information. In addition, each Party will submit to the other Party for its review and approval any proposed publication or public presentation relating to the Research Program. In both instances, such review and approval will be conducted for the purposes of preserving the value of the Licensed Intellectual Property, Cellectis CAR-T Developed IP and Pfizer CAR-T Developed IP and the rights granted to each Party hereunder and determining whether any portion of the proposed publication or presentation containing the Non-Disclosing Party's Confidential Information should be modified or deleted. Written copies of such proposed publication or presentation required to be submitted hereunder will be submitted to the Non-Disclosing Party no later than thirty (30) days before submission for publication or presentation (the "**Review Period**"). The Non-Disclosing Party will provide its comments with respect to such publications and presentations within twenty (20) days after its receipt of such written copy, and the other Party will delete any Confidential Information of

the Non-Disclosing Party upon request. The Review Period may be extended for an additional sixty (60) days in the event the Non-Disclosing Party can, within fifteen (15) days of receipt of the written copy, demonstrate reasonable need for such extension, including for the preparation and filing of patent applications. Cellectis and Pfizer will each comply with standard academic practice regarding authorship of scientific publications and recognition of contribution of other parties in any publication governed by this Section 7.3.2.

7.4 **Obligations in Connection with Change of Control**. If Cellectis is subject to a Change of Control, Cellectis will, and it will cause its Affiliates and Representatives to, ensure that no Confidential Information of Pfizer is released to (a) any Affiliate of Cellectis that becomes an Affiliate as a result of the Change of Control or (b) any Representatives of Cellectis (or of the relevant surviving entity of such Change of Control) who become Representatives as a result of the Change of Control, unless such Representatives have signed individual confidentiality agreements which include equivalent obligations to those set out in this Article 7. If any Change of Control of Cellectis occurs, Cellectis will promptly notify Pfizer, share with Pfizer the policies and procedures it plans to implement in order to protect the confidentiality of Pfizer's Confidential Information prior to such implementation and make any adjustments to such policies and procedures that are reasonably requested by Pfizer.

8. REPRESENTATIONS AND WARRANTIES.

8.1 **Mutual Representations and Warranties**. Each of Cellectis and Pfizer hereby represents and warrants to the other Party that:

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

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

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

8.1.4. this Agreement has been duly executed and is a legal, valid and Binding Obligation on each Party, enforceable against such Party in accordance with its terms; and

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

8.2 **Representations and Warranties of Cellectis**. Cellectis hereby represents and warrants to Pfizer that:

8.2.1. except as expressly disclosed in Schedule 8.2.1, Cellectis is the sole and exclusive owner of the Cellectis Technology existing as of the Effective Date, all of which is free and clear of any claims, liens, charges or encumbrances;

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

8.2.3. as of the Effective Date (a) Schedule 8.2.3 sets forth a true and complete list of all Cellectis Patent Rights, (b) each such Patent Right is in full force and effect and (c) Cellectis or its Affiliates or their licensors have timely paid all filing and renewal fees payable with respect to such Patent Rights;

8.2.4. to its knowledge: (i) the Cellectis Patent Rights existing as of the Effective Date, are, or, upon issuance, will be, valid and enforceable patents and (ii) as of the Effective Date, except as set forth in Schedule 8.2.4, no Third Party (a) is infringing any Cellectis Patent Right for use in CARs in the Field or (b) has challenged or threatened to challenge the extent, validity or enforceability of any Cellectis Patent Right (including, by way of example, through the institution or threat of institution of interference, nullity or similar invalidity proceedings before the United States Patent and Trademark Office or any analogous foreign Governmental Authority);

8.2.5. it and its counsel, and, to its knowledge, [***], have complied with all Applicable Laws, including any disclosure requirements, in connection with the filing, prosecution and maintenance of the Cellectis Patent Rights existing as of the Effective Date;

8.2.6. except as expressly disclosed in Schedule 8.2.6, Cellectis has independently developed all Cellectis Know-How existing as of the Effective Date or otherwise has a valid right to use, and to permit Pfizer, Pfizer's Affiliates and Pfizer's Sublicensees to use, such Cellectis Know-How for all permitted purposes under this Agreement;

8.2.7. it [***] has obtained from all inventors of Cellectis Technology existing as of the Effective Date, valid and enforceable agreements assigning to Cellectis [***] each such inventor's entire right, title and interest in and to all such Cellectis Technology;

8.2.8. except as expressly disclosed in Schedule 8.2.8, no Cellectis Technology existing as of the Effective Date is subject to any funding agreement with any Governmental Authority;

8.2.9. except as expressly disclosed in Schedule 8.2.9, neither Cellectis nor any of its Affiliates are subject to any agreement or obligation that limits any

ownership or license right granted to Pfizer or its Affiliates under this Agreement, including any right granted to Pfizer or its Affiliates to access, practice, grant any licenses or sublicenses under, or provide Pfizer's Sublicensees with access to any intellectual property right or material (including any Patent Right, Know-How or other data or information), in each case, that would, but for such agreement or obligation, be included in the rights licensed or assigned to Pfizer or its Affiliates pursuant to this Agreement;

8.2.10. (a) there are no Cellectis Third Party Agreements existing as of the Effective Date, other than the Cellectis Third Party Agreements expressly disclosed in Schedule 8.2.10 (each, a "**Disclosed Third Party Agreement**"), true and complete redacted copies of which have been provided to Pfizer, (b) except as provided in the Disclosed Third Party Agreements and except for the Servier Agreement, no Third Party has any right, title or interest in or to, or any license under, any Cellectis Technology for use of CAR-Ts in the Field, (c) no rights granted by or to Cellectis or its Affiliates under any Disclosed Third Party Agreement conflict with any right or license granted to Pfizer or its Affiliates hereunder and (d) Cellectis and its Affiliates are in compliance in all respects with all Disclosed Third Party Agreements, including all due diligence obligations of Cellectis under the Disclosed Third Party Agreements;

8.2.11. there is no (a) claim, demand, suit, proceeding, arbitration, inquiry, investigation or other legal action of any nature, civil, criminal, regulatory or otherwise, pending or, to the knowledge of Cellectis, threatened against Cellectis or any of its Affiliates or (b) judgment or settlement against or owed by Cellectis or any of its Affiliates, in each case in connection with the Cellectis Technology or relating to the transactions contemplated by this Agreement.

8.3 **Representations and Warranties of Pfizer**. Pfizer hereby represents and warrants to Cellectis that it has and will have the full right, power and authority to grant all of the right, title and interest in the licenses and other rights granted or to be granted to Cellectis or Cellectis's Affiliates under this Agreement.

8.4 **Cellectis Covenants**. In addition to the covenants made by the Parties elsewhere in this Agreement, Cellectis hereby covenants to the other that:

8.4.1. Cellectis will use its reasonable efforts to obtain, [***] of the Effective Date or as soon thereafter as practicable, an executed confirmatory letter agreement [***] substantially in the form as provided by Pfizer prior to the Effective Date or as otherwise acceptable to Pfizer.

8.5 **Mutual Covenants**. In addition to the covenants made by the Parties elsewhere in this Agreement, each Party hereby covenants to the other that, from the Effective Date until expiration or termination of this Agreement:

8.5.1. it will not (a) take any action that diminishes the rights under the Licensed Cellectis Intellectual Property or Licensed Pfizer Intellectual Property or

Developed IP granted or assigned under this Agreement or (b) fail to take any action that is reasonably necessary to avoid diminishing the rights under the Licensed Cellectis Intellectual Property, Licensed Pfizer Intellectual Property or Developed IP granted or assigned to Pfizer or Pfizer's Affiliates under this Agreement;

8.5.2. it will (a) not enter into any Third Party Agreement that adversely affects (i) the rights granted to the other Party hereunder or (ii) its ability to fully perform its obligations hereunder; (b) not amend, terminate or otherwise modify any Third Party Agreement (including for Cellectis, the Servier Agreement) or consent or waive rights with respect thereto in any manner that (i) adversely affects the rights granted to the other Party hereunder or (ii) its ability to fully perform its obligations hereunder; (c) fulfill, and cause its Affiliates to fulfill, all of their respective obligations under all Third Party Agreements (including for Cellectis Servier Agreements) so as not to be in breach of such agreements; (e) inform Pfizer of existence of all notices received by Cellectis or its Affiliates relating to any alleged breach or default by Cellectis or its Affiliates under any Third Party Agreement (including Servier Agreement), and all other notices received by Cellectis or its Affiliates in connection with any Cellectis Third Party Agreement (including any Disclosed Third Party Agreement) that pertain to the rights granted to Pfizer or Pfizer's Affiliates hereunder, within [***] after receipt thereof; and (f) in the event that Cellectis does not resolve any such alleged breach or default, notify Pfizer within [***] before the expiration of the cure period for such breach of default under such Cellectis Third Party Agreement such that Pfizer is able to cure or otherwise resolve such alleged breach or default, and if Pfizer makes any payments to any Third Party in connection with the cure or other resolution of such alleged breach or default, then Pfizer may credit the amount of such payments against any royalties or other amounts payable to Cellectis pursuant to this Agreement.

8.5.3. it will not enter into or otherwise allow itself or its Affiliates to be subject to any agreement or arrangement which limits the ownership rights of the other Party or its Affiliates with respect to, or limits the ability of the other Party or its Affiliates to grant a license, sublicense or access, or provide or provide access or other rights in, to or under, any intellectual property right or material (including any Patent Right, Know-How or other data or information), in each case, that would, but for such agreement or arrangement, be included in the rights licensed or assigned to the other Party or its Affiliates pursuant to this Agreement; and

8.5.4. it will maintain valid and enforceable agreements with all Persons acting by or on behalf of itself or its Affiliates under this Agreement which require such Persons to assign to it their entire right, title and interest in and to all Patent Rights, Know-How or other intellectual property rights that are conceived or generated in the course of performing Research Plan Services.

8.6 **Representation by Legal Counsel**. Each Party hereto represents that it has been represented by legal counsel in connection with this Agreement and acknowledges that it

has participated in the drafting hereof. In interpreting and applying the terms and provisions of this Agreement, the Parties agree that no presumption will exist or be implied against the Party which drafted such terms and provisions.

8.7 **Disclaimer**. THE FOREGOING REPRESENTATIONS AND WARRANTIES OF EACH PARTY ARE IN LIEU OF ANY OTHER REPRESENTATIONS AND WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR ANY IMPLIED WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE, ALL OF WHICH ARE HEREBY SPECIFICALLY EXCLUDED AND DISCLAIMED.

9. GOVERNMENT APPROVALS; TERM AND TERMINATION.

9.1 **Government Approvals**. Each of Cellectis and Pfizer will cooperate with the other Party and use Commercially Reasonable Efforts to make all registrations, filings and applications, to give all notices and to obtain as soon as practicable all governmental or other consents, transfers, approvals, orders, qualifications authorizations, permits and waivers, if any, and to do all other things necessary or desirable for the consummation of the transactions as contemplated hereby.

9.2 **Term**. The term of this Agreement (the "**Term**") will commence on the Effective Date and will extend, unless this Agreement is terminated earlier in accordance with this Article 9, on a Pfizer Licensed Product-by-Pfizer Licensed Product and country-by-country basis, until such time as the Royalty Term with respect to the sale of such Pfizer Licensed Product in such country expires.

9.3 **Termination by Pfizer for Failure of Cellectis to Obtain Shareholder Approval**. In the event that Cellectis is unable to obtain approval of its shareholders by August 15, 2014 for the issuance of 2,786,924 ordinary shares of Cellectis to Pfizer pursuant to the Subscription Agreement by and between Cellectis and Pfizer OTC BV dated as of the Effective Date, then Pfizer will have the right, at its sole discretion, to terminate this Agreement in its entirety.

9.4 **Termination by Either Party for Cause**. Either Party may terminate this Agreement, in its entirety or, at the terminating Party's option, on a Pfizer Target-by-Pfizer Target basis or Cellectis Program Target-by Cellectis Program Target basis, as applicable, at any time during the Term of this Agreement by giving written notice to the other Party if the other Party commits a material breach of its obligations under this Agreement and such breach remains uncured for ninety (90) days, measured from the date written notice of such breach is given to the breaching Party. Notwithstanding the foregoing, a Party will have the right to terminate this Agreement pursuant to this Section 9.4 (a) in part with respect to an individual Pfizer Target or Cellectis Program Target, as applicable, only if the other Party's material breach giving rise to such termination right relates to such Pfizer Target or Cellectis Program Target, as applicable, or (b) in its entirety only if such material breach fundamentally frustrates the objectives or transactions contemplated by this Agreement taken as a whole or affects substantially all of the Research Program.

9.5 **Termination by Pfizer for Convenience**. At any time after the one (1) year anniversary of the Effective Date, Pfizer will have the right to terminate this Agreement for any or no reason, either in its entirety or on a Pfizer Target-by-Pfizer Target basis, by providing sixty (60) days advance written notice of such termination to Cellectis.

9.6 **Termination on Insolvency of Cellectis**. This Agreement may be terminated upon written notice by Pfizer at any time in the event of a Cellectis Insolvency Event.

9.7 **Effects of Termination**.

9.7.1. **Effect of Termination by Pfizer for Failure of Cellectis to Obtain Shareholder Approval**. If Pfizer terminates this Agreement pursuant to Section 9.3:

(a) all work under all Research Plans will cease;

(b) all rights and licenses granted by Cellectis to Pfizer pursuant to Sections 4.1 and will terminate;

(c) all rights and licenses granted by Pfizer to Cellectis pursuant to Sections 4.2 will terminate; and

(d) Pfizer will be relieved of any and all payment obligations under Section 5, including the upfront payment that would become due and payable pursuant to Section 5.1; and

(e) Any material or Confidential Information provided by a Party to the other Party in the course of the performance of this Agreement will be returned or destroyed as directed in writing by the providing Party.

9.7.2. **Effect of Termination by Pfizer for Cause**. If Pfizer terminates this Agreement with respect to any or all Pfizer Targets pursuant to Section 9.4 (each, a "**Terminated Target**"):

(a) all work under the applicable Research Plan with respect to each Terminated Target will cease;

(b) all licenses granted to Pfizer with respect to such Terminated Target and any Pfizer Licensed Product Targeting such Terminated Target (each, a "**Terminated Pfizer Licensed Product**"), including under Section 4.1, will continue and become irrevocable and perpetual, and Pfizer will have no further obligations to Cellectis under this Agreement with respect to any such Terminated Target or Terminated Pfizer Licensed Product (including no further obligation to pay Milestone Payments) other than (i) those obligations that expressly survive termination in accordance with Section 9.9 and (ii) an obligation to pay royalties

with respect to Net Sales of Terminated Pfizer Licensed Products in accordance with the terms and conditions of this Agreement, in an amount equal to [***] of the amount that would otherwise have been payable under this Agreement;

(c) If Pfizer terminates this Agreement in its entirety pursuant to Section 9.4, or if Pfizer terminates this Agreement in its entirety pursuant to Section 9.5: (i) all licenses granted by Pfizer to Cellectis under Sections 4.1.1 an 4.2.2 will terminate, (ii) Pfizer will have no further obligations to Cellectis under this Agreement other than those obligations that expressly survive termination in accordance with Section 9.9, and (iii) any material or Confidential Information provided Pfizer to Cellectis in the course of the performance of this Agreement will be returned or destroyed as directed in writing by Pfizer;

(d) Pfizer will have the right to offset, against any payment owing to Cellectis under subparagraph (b) above, any damages found or agreed by the Parties to be owed by Cellectis to Pfizer;

(e) Cellectis will remain entitled to receive payments that accrued before the effective date of such termination;

(f) nothing in this Section 9.7.1 will limit any other remedy Pfizer may have for Cellectis' breach of this Agreement; and

(g) the rights and obligations of the Parties with respect to all Pfizer Targets other than any such Terminated Target will remain in full force and effect.

9.7.3. **Effect of Termination by Pfizer on Insolvency of Cellectis**. If Pfizer terminates this Agreement pursuant to Section 9.6:

(a) Cellectis will have no further obligation to perform any of its obligations under this Agreement (including Cellectis' obligations under the Research Program) other than those obligations that expressly survive termination of this Agreement in accordance with Sections 9.7.2(b) and 9.9;

(b) all licenses granted to Pfizer, including under Section 4.1, will continue and become, subject only to the royalty obligation set forth below in this Section 9.7.2(b), irrevocable and perpetual, and Pfizer will have no further obligations to Cellectis under this Agreement (including no further obligation to pay Milestone Payments) other than (i) those obligations that expressly survive termination in accordance with Section 9.9 and (ii) an obligation to pay royalties with respect to Net Sales of Pfizer Licensed Products in accordance with the terms and conditions of this Agreement;

(c) Cellectis will remain entitled to receive payments that accrued before the effective date of such termination;

(d) Pfizer will have the right to offset, against any payment owing to Cellectis under subparagraph (b) above, any damages found or agreed by the Parties to be owed by Cellectis to Pfizer; and

(e) nothing in this Section 9.7.2 will limit any other remedy Pfizer may have for Cellectis' breach of this Agreement.

9.7.4. **Effect of Termination by Cellectis for Cause or by Pfizer for Convenience**.

(a) If Cellectis terminates this Agreement with respect to any Pfizer Target pursuant to Section 9.4, or if Pfizer terminates this Agreement with respect to any Pfizer Target pursuant to Section 9.5, then (i) all licenses granted by Cellectis to Pfizer under Sections 4.1.1, 4.1.2 and 4.1.3 with respect to any such Pfizer Target, (ii) any Pfizer Licensed Product Targeting such Pfizer Target will terminate, and (iii) any material or Confidential Information provided by Cellectis to Pfizer in the course of the performance of this Agreement will be returned or destroyed as directed in writing by Cellectis.

(b) If Cellectis terminates this Agreement in its entirety pursuant to Section 9.4, or if Pfizer terminates this Agreement in its entirety pursuant to Section 9.5: (i) all licenses granted by Cellectis to Pfizer under Sections 4.1.1, 4.1.2 and 4.1.3 will terminate, (ii) Cellectis will have no further obligations to Pfizer under this Agreement other than those obligations that expressly survive termination in accordance with Section 9.9, (iii) all rights and licenses granted by Pfizer to Cellectis pursuant to Section 4.2 will continue, (iv) Pfizer's right of first refusal set forth in Section 3.9 will continue to the extent that such Cellectis Product is Covered by Licensed Pfizer Intellectual Property and (v) any material or Confidential Information provided by Cellectis to Pfizer in the course of the performance of this Agreement will be returned or destroyed as directed in writing by Cellectis.

(c) In the event that Cellectis terminates this Agreement for cause pursuant to Section 9.4 or Pfizer terminates this Agreement without cause pursuant to Section 9.5 with respect to a Licensed Pfizer Product Targeting a Pfizer Target, on Cellectis' written notice to Pfizer, which notice may only be delivered within [***] following the effective date of such termination, unless such termination is related to material concerns regarding the safety of the Compound(s) or Product(s), the Parties will negotiate in good faith for a period not to exceed [***] following the effective date of termination regarding:

(i) the grant by Pfizer to Cellectis of a royalty-bearing, non-exclusive license under the Applicable Pfizer Technology permitting Cellectis to continue to Develop, Commercialize and Manufacture any Product under Development or Commercialization by Pfizer under this Agreement at the time of termination, in the form in which such Product then exists (a "**Continuation Product**"); and

(ii) the related transfer to Cellectis of development data and regulatory filings specifically relating to such Continuation Product or the granting to Cellectis of rights of reference with respect to such data and filings.

(d) Neither Party will be obligated to enter into any transaction described in Section 9.7.4(c) and neither Party will have any liability to the other for failure to do so.

(e) For the avoidance of doubt, if Cellectis terminates this Agreement with respect to any Pfizer Target pursuant to Section 9.4, or if Pfizer terminates this Agreement with respect to any Pfizer Target pursuant to Section 9.5, in each case including all Pfizer Targets in the event that this Agreement is terminated in its entirety, any such Pfizer Target will no longer be considered to be a Pfizer Target for the purpose of this Agreement.

9.7.5. **Satisfaction of Obligations During Notice Period**. During the period from providing a notice of termination through the termination of the Agreement, the Parties will continue to perform their obligations under this Agreement.

9.7.6. **Pending Dispute Resolution**. If a Party gives notice of termination under Section 9.4 and the other Party disputes whether such notice was proper, then the issue of whether this Agreement has been terminated will be resolved in accordance with Section 11.10 and this Agreement will remain in effect pending the resolution of such dispute. If as a result of such dispute resolution process it is determined that the notice of termination was proper, then such termination will be effective immediately. If as a result of such dispute resolution process it is determined that the notice of termination was improper, then no termination will have occurred and this Agreement will remain in effect.

9.8 **Disposition of Inventories of Products**. Following termination of this Agreement with respect to one or more Pfizer Targets, Pfizer, its Affiliates and its Sublicensees will have the right to continue to sell their existing inventories of Pfizer Licensed Product(s) Targeting such Pfizer Targets that have received Regulatory Approval prior to such termination for a period not to exceed [***] after the effective date of such termination or expiration and Pfizer will pay any royalties payable in connection with such sales in accordance with Section 5.5.

9.9 **Survival of Certain Obligations**. Expiration or termination of this Agreement will not relieve the Parties of any obligation that accrued before such expiration or termination. The following provisions will survive expiration or termination of this Agreement: Sections 1 (Definitions); 5.6.2 to 5.6.6 (Reports and Payments); 5.7 (Maintenance and Audit Rights); 7 (Confidentiality); 8 (Representations and Warranties); 9.3 to 9.9 (Effect of Termination); 10 (Limitation on liabilities) and 11 (Miscellaneous). In addition, any Section that is referred to in the above listed Sections shall survive solely for the interpretation or enforcement of the listed Sections.

9.10 **Right to Termination of Research Project(s) or Research Program by Pfizer upon Change of Control of Cellectis**. If a Change of Control of Cellectis is consummated during the Research Term, Pfizer will have the right to terminate any Research Project or the Research Program in its entirety, upon written notice to Cellectis within [***] after consummation of such Change of Control of Cellectis. Such termination of any Research Project or the Research Program (a) will not constitute termination of this Agreement, (b) will not affect the Parties' rights and obligations under this Agreement other than those relating to such Research Project or the Research Program and (c) will not relieve either Party of any obligation that arose prior to such termination. Following any such termination of any Research Project or the Research Program, as applicable, Pfizer will have no further funding obligation under Article 2 or Section 5.3 with respect to such Research Project or the Research Program, as applicable, other than that which may have accrued prior to such termination. In addition, if, at any time following a Change of Control of Cellectis consummated during the Research Term, Cellectis or its successor fails to perform its obligations under the Research Program in any material respect, then, effective upon written notice to Cellectis or its successor, Pfizer will have the right to terminate any Research Project or the Research Program in its entirety pursuant to this Section 9.10, and Cellectis will promptly transfer to Pfizer, at no additional cost to Pfizer, such Cellectis Know-How and Cellectis Improvements, including related materials, as is necessary for Pfizer to complete all activities contemplated under such Research Project or the Research Program, as applicable. For the avoidance of doubt, in the event that Pfizer terminates a Research Project or the Research Program in accordance with this Section 9.10, such termination will not be deemed to be a termination for cause under Section 9.4 or a termination for convenience under Section 9.5, and the only effects of such termination are as set forth in this Section 9.10. Notwithstanding any provision of this Agreement to the contrary, nothing in this Section 9.10 will limit, or preclude Pfizer from seeking, any other remedy Pfizer may have for Cellectis' breach of this Agreement; provided that Pfizer may not seek remedy under both this Section 9.10 and Section 9.4 with respect to the same performance failure by Cellectis or its successor.

9.11 **Bankruptcy**. All rights and licenses granted under or pursuant to this Agreement by Cellectis are, and will otherwise be deemed to be, for purposes of Section 365(n) of the U.S. Bankruptcy Code, licenses of rights to "intellectual property" as defined under Section 101 of the U.S. Bankruptcy Code. The Parties agree that Pfizer, as licensee of intellectual property under this Agreement, will retain and may fully exercise all of its rights and elections under the U.S. Bankruptcy Code. The Parties further agree that in the event of a rejection of this Agreement by Cellectis in any bankruptcy proceeding by or against Cellectis under the U.S. Bankruptcy Code, (i) Pfizer will be entitled to a complete duplicate of (or complete access to, as appropriate) any such intellectual property and all embodiments of such intellectual property, which, if not already in Pfizer's possession, will be promptly delivered to it upon Pfizer's written request therefor, and (ii) Cellectis will not interfere with Pfizer's rights to intellectual property and all embodiments of intellectual property, and will assist and not interfere with Pfizer in obtaining intellectual

property and all embodiments of intellectual property from another entity. The term "embodiments" of intellectual property includes all tangible, intangible, electronic or other embodiments of rights and licenses hereunder, including all compounds and products embodying intellectual property, Pfizer Licensed Products, filings with Regulatory Authorities and related rights, and Cellectis Technology.

10. LIMITATION ON LIABILITY, INDEMNIFICATION AND INSURANCE.

10.1 **No Consequential Damages**. Except with respect to liability arising from a breach of Article 7, from any willful misconduct or intentionally wrongful act, or to the extent such Party may be required to provide indemnification under this Article 10, in no event will either Party, its Affiliates, its Sublicensees or any of its, its Affiliates' or its Sublicensees' respective Representatives be liable under this Agreement for any special, indirect, incidental, consequential or punitive damages, whether in contract, warranty, tort, negligence, strict liability or otherwise, including loss of profits or revenue suffered by either Party or any of its respective Affiliates or Representatives. Without limiting the generality of the foregoing, "consequential damages" will be deemed to include, and neither Party will be liable to the other Party or any of such other Party's Affiliates, Representatives or stockholders for, any damages based on or measured by loss of projected or speculative future sales of the Pfizer Licensed Products, any Milestone Payment due upon any unachieved event under Section 5.3, any unearned royalties under Section 5.4 or any other unearned, speculative or otherwise contingent payments provided for in this Agreement.

10.2 **Indemnification by Pfizer**. Pfizer will indemnify, defend and hold harmless Cellectis, its Affiliates, their sublicensees, contractors, subcontractors and distributors and each of its and their respective employees, officers, directors and agents (each, a "**Cellectis Indemnified Party**") from and against any and all liability, loss, damage, expense (including reasonable attorneys' fees and expenses) and cost (collectively, a "**Liability**") that the Cellectis Indemnified Party may be required to pay to one or more Third Parties resulting from or arising out of:

[***]

10.3 **Indemnification by Cellectis**. Cellectis will indemnify, defend and hold harmless Pfizer, its Affiliates, Sublicensees, contractors, distributors and each of its and their respective employees, officers, directors and agents (each, a "**Pfizer Indemnified Party**") from and against any and all Liabilities that the Pfizer Indemnified Party may be required to pay to one or more Third Parties resulting from or arising out of:

[***]

10.4 **Procedure**.

10.4.1. **Notice**. Each Party will notify the other Party in writing in the event it becomes aware of a claim for which indemnification may be sought hereunder. In the event that any Third Party asserts a claim or other proceeding (including any governmental investigation) with respect to any matter for which a Party (the

"**Indemnified Party**") is entitled to indemnification hereunder (a "**Third Party Claim**"), then the Indemnified Party will promptly notify the Party obligated to indemnify the Indemnified Party (the "**Indemnifying Party**") thereof; provided, however, that no delay on the part of the Indemnified Party in notifying the Indemnifying Party will relieve the Indemnifying Party from any obligation hereunder unless (and then only to the extent that) the Indemnifying Party is prejudiced thereby.

10.4.2. **Control**. Subject to Pfizer's right to control any actions described in Section 6.2 (even where Cellectis is the Indemnifying Party), the Indemnifying Party will have the right, exercisable by notice to the Indemnified Party within ten (10) Business Days after receipt of notice from the Indemnified Party of the commencement of or assertion of any Third Party Claim, to assume direction and control of the defense, litigation, settlement, appeal or other disposition of the Third Party Claim (including the right to settle the claim solely for monetary consideration) with counsel selected by the Indemnifying Party and reasonably acceptable to the Indemnified Party; provided that (a) the Indemnifying Party has sufficient financial resources, in the reasonable judgment of the Indemnified Party, to satisfy the amount of any adverse monetary judgment that is sought, (b) the Third Party Claim seeks solely monetary damages and (c) the Indemnifying Party expressly agrees in writing that as between the Indemnifying Party and the Indemnified Party, the Indemnifying Party will be solely obligated to satisfy and discharge the Third Party Claim in full (the conditions set forth in clauses (a), (b) and (c) above are collectively referred to as the "**Litigation Conditions**"). Within ten (10) Business Days after the Indemnifying Party has given notice to the Indemnified Party of its exercise of its right to defend a Third Party Claim, the Indemnified Party will give notice to the Indemnifying Party of any objection thereto based upon the Litigation Conditions. If the Indemnified Party reasonably so objects, the Indemnified Party will continue to defend the Third Party Claim, at the expense of the Indemnifying Party, until such time as such objection is withdrawn. If no such notice is given, or if any such objection is withdrawn, the Indemnifying Party will be entitled, at its sole cost and expense, to assume direction and control of such defense, with counsel selected by the Indemnifying Party and reasonably acceptable to the Indemnified Party. During such time as the Indemnifying Party is controlling the defense of such Third Party Claim, the Indemnified Party will cooperate, and will cause its Affiliates and agents to cooperate upon request of the Indemnifying Party, in the defense or prosecution of the Third Party Claim, including by furnishing such records, information and testimony and attending such conferences, discovery proceedings, hearings, trials or appeals as may reasonably be requested by the Indemnifying Party. In the event that the Indemnifying Party does not satisfy the Litigation Conditions or does not notify the Indemnified Party of the Indemnifying Party's intent to defend any Third Party Claim within ten (10) Business Days after notice thereof, the Indemnified Party may (without further notice to the Indemnifying Party) undertake the defense thereof with counsel of its choice and at the Indemnifying Party's expense (including reasonable, out-of-pocket attorneys' fees and costs and expenses of enforcement or defense). The Indemnifying Party or the Indemnified

Party, as the case may be, will have the right to join in (including the right to conduct discovery, interview and examine witnesses and participate in all settlement conferences), but not control, at its own expense, the defense of any Third Party Claim that the other Party is defending as provided in this Agreement.

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

10.5 **Insurance**. Each Party will obtain and maintain, during the Term, commercial general liability insurance, including products liability insurance, with reputable and financially secure insurance carriers (or pursuant to a program of self-insurance reasonably satisfactory to the other Party) to cover its indemnification obligations under Section 10.2 or Section 10.3, as applicable, in each case with limits of not less than [***] per occurrence and in the aggregate.

11. MISCELLANEOUS.

11.1 **Other Cellectis Targets**. For sake of clarity, except as set forth in Section 2.1.4 (CAR-T Exclusivity), 2.3 (Selection of Other Cellectis Targets), 2.4 (Targets Selection Process), and 2.8 (Right of Negotiation) Other Cellectis Targets are outside the scope of this Agreement.

11.2 **Assignment**. Either Party may not assign this Agreement or any interest hereunder without the prior written consent of the other, which consent will not be unreasonably withheld or delayed., except that this Agreement may be assigned as follows: (a) a Party may assign its rights and obligations under this Agreement by way of sale of itself or the sale of the portion of its business to which this Agreement relates, through merger, sale of assets or sale of stock or ownership interest and (b) a Party may assign its rights and obligations under this Agreement to any of its Affiliates. This Agreement will be binding upon the successors and permitted assigns of the Parties and the name of a Party appearing herein will be deemed to include the names of such Party's successors and permitted assigns to the extent necessary to carry out the intent of this Agreement. Any assignment not in accordance with this Section 11.2 will be void.

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

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

11.5 **Notices**. Any notice or notification required or permitted to be provided pursuant to the terms and conditions of this Agreement (including any notice of force majeure, breach, termination, change of address, etc.) will be in writing and will be deemed given upon receipt if delivered personally or by facsimile transmission (receipt verified), five days after deposited in the mail if mailed by registered or certified mail (return receipt requested) postage prepaid, or on the next Business Day if sent by overnight delivery using a nationally recognized express courier service and specifying next Business Day delivery (receipt verified), to the Parties at the following addresses or facsimile numbers (or at such other address or facsimile number for a Party as will be specified by like notice, provided, however, that notices of a change of address will be effective only upon receipt thereof):

All correspondence to Pfizer will be addressed as follows:

Pfizer Inc.
Notices: R&D Business Development
235 East 42nd Street
New York, NY 10017
Attention: R&DBD Contract Notice
[***]

with a copy to:

Pfizer Inc.
Notices: Pfizer Legal Division
235 East 42nd Street
New York, NY 10017
Attn.: Chief Counsel, R&D
[***]

All correspondence to Cellectis will be addressed as follows:

Cellectis
8, rue de la Croix Jarry
75013 Paris
Attn.: Chief Executive Officer
Fax.: +33 1 81 69 16 03

with a copy to:

Cellectis
8, rue de la Croix Jarry
75013 Paris
Attn.: General Counsel
Fax.: +33 1 81 69 16 03

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

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

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

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

11.10 **Dispute Resolution**. If any dispute or disagreement arises between Pfizer and Cellectis in respect of this Agreement, they will follow the following procedures in an attempt to resolve the dispute or disagreement:

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

11.10.2. Within [***] of receipt of a Notice of Dispute, the Pfizer Alliance Manager and the Cellectis Alliance Manager will meet in person or by teleconference and exchange written summaries reflecting, in reasonable detail, the nature and extent of the dispute, and at this meeting they will use their reasonable endeavors to resolve the dispute.

11.10.3. If the Alliance Managers are unable to resolve the dispute during the meeting described in Section 11.10.2 or if for any reason such meeting does not take place within the period specified in Section 11.10.2, then the dispute will be referred to the JRC which will meet no later [***] following the initial receipt of the Notice of Dispute and use reasonable endeavors to resolve the dispute.

11.10.4. If the JRC is unable to resolve the dispute during the meeting described in Section 11.10.3 or if for any reason such meeting does not take place within the period specified in Section 11.10.3, then the head of Rinat and the Chief Executive Office of Cellectis will meet at a mutually agreed-upon time and location for the purpose of resolving such dispute.

11.10.5. If, within a further period of [***], or if in any event within [***] of initial receipt of the Notice of Dispute, the dispute has not been resolved, or if, for any reason, the meeting described in Section 11.10.4 has not been held within [***] of initial receipt of the Notice of Dispute, then the Parties agree that, subject to Section 11.11 below, either Party may initiate litigation to resolve the dispute.

11.11 **Election of Resolution Process**. Notwithstanding any provision of Section 11.10 to the contrary, if (i) either Party raises any allegation or claim of Misuse (each, a "Misuse Allegation") and (ii) the Parties are unable to resolve such Misuse Allegation pursuant to the dispute escalation process described in Sections 11.10.1 through 11.10.5 (the "Escalation Process"), then, following completion of the Escalation Process, the Parties may mutually agree to have such Misuse Allegation resolved pursuant to the terms of Section 11.12 (the "Arbitration Process"). If the Parties fail to agree on use of arbitration pursuant to Section 11.12 in a timely manner (not to exceed [***]), then the Parties will be deemed to have elected to have such Misuse Allegation resolved through litigation.

11.12 **Arbitration Process**. If the Parties mutually elect to resolve any Misuse Allegation pursuant to the Arbitration Process, then such Misuse Allegation will be referred to and finally resolved by binding arbitration in accordance with the Commercial Rules and Procedures (the "Rules") of the International Chamber of Commerce ("ICC"), by an arbitral tribunal composed of three arbitrators, all of whom will have relevant experience in pharmaceutical industry, appointed by agreement of the Parties in accordance with the Rules. If, at the time of the arbitration, the Parties agree in writing to submit the dispute to a single arbitrator, said single arbitrator will (1) have relevant experience in pharmaceutical industry and (2) be appointed by agreement of the Parties, or, failing such agreement, by ICC in accordance with the Rules. The foregoing

arbitration proceedings may be commenced by either Party by written notice to the other Party. Unless otherwise agreed by the Parties hereto, all such arbitration proceedings will be held in London, England, provided that proceedings may be conducted by telephone conference call with the consent of both Parties and the arbitrator(s). All arbitration proceedings will be conducted in the English language.

11.12.1. **Limited Discovery**. Documentary discovery may be conducted at the discretion of the arbitrator(s), provided that any such discovery will (a) be limited to documents directly relating to the Misuse Allegation, (b) be conducted pursuant to document discovery procedures as set forth under the laws of the State of New York, U.S.A., (c) be conducted subject to the schedule stipulated by the Parties, or in the absence of stipulation, the schedule ordered by the arbitrator(s), and (d) not require either Party, its Affiliates or their respective employees, officers, directors or agents to be subject to deposition. Notwithstanding any provision of this Section 11.12.1 to the contrary, all discovery must be completed within sixty (60) days of the notice of commencement of arbitration proceedings.

11.12.2. **Awards and Fees**. The arbitrator(s) may only consider awards of direct monetary damages and will not under any circumstances have the authority to grant (a) injunctive relief, (b) equitable relief, (c) orders for specific performance, (d) punitive damages or (e) consequential damages as described in Section 10.1. The allocation of expenses of the arbitration, including reasonable attorney's fees, will be determined by the arbitrator(s), or, in the absence of such determination, each Party will pay its own expenses.

11.12.3. **Rulings**. All arbitration proceedings must be completed within 180 days of the notice of commencement of arbitration proceedings. The Parties hereby agree that, subject to the provisions of this Section 11.12.3, the arbitrator(s) has authority to issue rulings and orders regarding all procedural and evidentiary matters that the arbitrator(s) deem reasonable and necessary with or without petition therefore by the Parties as well as the final ruling and judgment. Rulings will be issued by written order summarizing the arbitration proceedings no more than 30 days after the final submissions of the Parties. All rulings by the arbitrator(s) will be final and non-appealable to any court except in circumstances where such rulings do not comply with the terms of Section 11.12.

11.12.4. **Enforcement of Rulings by Courts of Competent Jurisdiction**. Any ruling issued by the arbitrator(s) pursuant to Section 11.12 may be enforced, to the extent that such ruling complies with the provisions of Section 11.12, in any court having jurisdiction over any of the Parties or any of their respective assets.

11.12.5. **Confidentiality**. All activities undertaken by the arbitrator(s) or the Parties pursuant to this Section 11.12 will be conducted subject to obligations of confidentiality no less restrictive than those set forth in Section 7. Further, the Parties acknowledge and agree that their respective conduct during the course of the arbitration and their respective statements and all information exchanged in connection with the arbitration is Confidential Information under this Agreement and subject to the provisions of Section 7.

11.12.6. **Unauthorized Disclosure of Confidential Information to Third Parties**. Notwithstanding any provision of this Agreement to the contrary (i) the provisions of this Section 11.12 will not apply to Pfizer's disclosure of Cellectis Confidential Information to any Third Party in violation of Section 7 and (ii) Cellectis reserves its rights under Section 11.10 to immediately initiate litigation seeking any remedy at law or in equity, including the issuance of a preliminary, temporary or permanent injunction, to preserve or enforce its rights under Section 7 with respect to any such unauthorized disclosure.

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

11.14 **Consent to Jurisdiction**. Each Party to this Agreement, by its execution hereof, (a) hereby irrevocably submits to the exclusive jurisdiction of the United Kingdom for the purpose of any and all actions, suits or proceedings arising in whole or in part out of, related to, based upon or in connection with this Agreement or the subject matter hereof, hereby waives to the extent not prohibited by Applicable Law, and agrees not to assert, by way of motion, as a defense or otherwise, in any such action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that any such action brought in one of the above-named courts should be dismissed on grounds of forum non conveniens, should be transferred to any court other than one of the above-named courts, or should be stayed by reason of the pendency of some other proceeding in any other court other than one of the above-named courts, or that this Agreement or the subject matter hereof may not be enforced in or by such court, and (c) hereby agrees not to commence any such action other than before one of the above-named courts nor to make any motion or take any other action seeking or intending to cause the transfer or removal of any such action to any court other than one of the above-named courts whether on the grounds of inconvenient forum or otherwise.

11.15 **Entire Agreement**. This Agreement, including its Exhibits and Schedules, constitutes and contains the complete, final and exclusive understanding and agreement of the Parties and cancels and supersedes any and all prior negotiations, correspondence, understandings and agreements, whether oral or written, between the Parties respecting the subject matter hereof and thereof, including the Confidentiality Agreement which is hereby terminated effective as of the Effective Date, provided that such Confidentiality Agreement will continue to govern the treatment of Confidential Information disclosed by the Parties prior to the Effective Date in accordance with its terms.

11.16 **Independent Contractors**. Both Parties are independent contractors under this Agreement. Nothing herein contained will be deemed to create an employment, agency, joint venture or partnership relationship between the Parties hereto or any of their agents or employees, or any other legal arrangement that would impose liability upon one Party

for the act or failure to act of the other Party. Neither Party will have any express or implied power to enter into any contracts or commitments or to incur any liabilities in the name of, or on behalf of, the other Party, or to bind the other Party in any respect whatsoever.

11.17 **Pfizer Anti-Bribery and Anti-Corruption Practices**. Throughout the term of this Agreement, Cellectis, its Affiliates and Subcontractors must comply with the Anti-Bribery and Anti-Corruption provisions set forth in Attachment 11.17 hereto.

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

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

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

PFIZER INC.	CELLECTIS SA
By: /s/	By: /s/
Name: G. M. DOLSTEN	Name: André Choulika
Title: President of RD	Title: CEO

ATTACHMENT 11.17
PFIZER ANTI-BRIBERY AND ANTI-CORRUPTION PRACTICES

[***]

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION

EXHIBIT 1 TO ATTACHMENT 11.17
PFIZER ANTI-BRIBERY AND ANTI-CORRUPTION PRINCIPLES

[***]

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION

Schedule 1.52: Expected Subcontractors

[***]

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION

Schedule 2.6.1: Research Plan

[***]

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION

Appendix A:

[***]

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION

Appendix B:

[***]

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION

Appendix C:

[***]

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION

Appendix D:

[***]

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION

Schedule 8.2.1: In Licensed Patent Right comprised in the Cellectis Technology

[***]

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION

Schedule 8.2.3: Cellectis Patent Rights

[***]

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION

Schedule 8.2.4: [Exception to Representation and Warranties of Cellectis 8.2.4]

[***]

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION

Schedule 8.2.8: [Exception to Representation and Warranties of Cellectis 8.2.8]

[***]

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION

Schedule 8.2.9: [Exception to Representation and Warranties of Cellectis 8.2.9]

[***]

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION

Schedule 8.2.10: Disclosed Third Party Agreement

[***]

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION

Exhibit 10.5

CONFIDENTIAL TREATMENT REQUESTED BY CELLECTIS S.A.—CONFIDENTIAL PORTIONS OF THIS DOCUMENT HAVE BEEN REDACTED AND HAVE BEEN SEPARATELY FILED WITH THE COMMISSION.

132965/MG/CP

RESEARCH, PRODUCT DEVELOPMENT, OPTION, LICENSE AND COMMERCIALIZATION AGREEMENT

BETWEEN

LES LABORATOIRES SERVIER SAS

INSTITUT DE RECHERCHES INTERNATIONALES SERVIER SAS

AND

CELLECTIS SA

PRODUCT DEVELOPMENT, OPTION, LICENSE AND COMMERCIALIZATION AGREEMENT

This Product Development, Option, License and Commercialization Agreement shall become effective as of the 17 day of February, 2014 (the "Effective Date") by and between **Les Laboratoires Servier**, a corporation incorporated under the laws of France having a principal place of business at 50 rue Carnot, 92150 Suresnes, France ("LLS") and **lnstitut de Recherches lnternationales Servier**, a corporation incorporated under the laws of France having its principal place of business at 50 rue Carnot, 92 150 Suresnes, France ("IRIS") (LLS and IRIS being together referred to as "Servier"), and **Cellectis SA**, a company incorporated under the laws of France having a principal place of business, at 8, rue de la Croix Jarry, 75013 Paris, France ("Cellectis"). Cellectis and Servier are individually referred to herein as a "Party" and collectively, as the "Parties."

RECITALS

WHEREAS, Cellectis has developed, owns or otherwise Controls (as hereinafter defined) certain intellectual property and know-how regarding the engineering of primary cells (e.g. T-cells) for therapeutic applications in the field of anti-tumor adoptive immunotherapy.

WHEREAS, Servier possesses research, development, manufacturing and commercialization expertise for the development and commercialization of pharmaceutical products in the field of oncology.

WHEREAS, Servier wishes Cellectis, and Cellectis accepts, to perform development activities up to and including Phase I of certain of the Candidate Product(s) selected by Servier.

WHEREAS, Servier wishes to have the exclusive option to get an exclusive worldwide licence over certain Product(s) it may wish to select in order to further develop, promote and commercialize them, as specified in the Agreement.

Now, therefore, in consideration of the premises and mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1. DEFINITIONS.

The following capitalized terms or derivatives thereof (verbs, nouns, singular, plural), when used in this Agreement, will have the following meanings:

1.1. "Affiliates" means with respect to a Party, any person or entity, whether de jure or de facto, which directly or indirectly controls, is controlled by, or is under common control with such Party. Solely as used in this definition, the term "control" means (i) the ownership, directly or indirectly, beneficially or legally, of at least fifty percent (50%) of the outstanding voting securities or capital stock (or such lesser percentage which is the maximum allowed to be owned by a person or entity in a particular jurisdiction) of such Party or other person or entity, as applicable, or such other comparable ownership interest with respect to any person or entity that is not a corporation; or (ii) the possession, directly or indirectly of the power, whether pursuant to contract, ownership of securities or otherwise, to direct the management and policies of a Party or such other person or entity, as applicable.

1.2. "Agreement" means this Product Development, Option, License and Commercialization Agreement together with the recitals and all exhibits, schedules and attachments hereto.

1.3. "Attribute" means a particular genome modification obtained by nucleases or any other methods, including without limitation knock out, knock in and point mutations.

1.4. "Background IP" means Patents and Know How Controlled by a Party prior to the Effective Date and/or developed or acquired by such Party during, but outside of, this Agreement

1.5. "Backup Product" [***].

1.6. "Candidate Product" means an allogenic anti-tumor adoptive T-cell expressing a single chain chimeric antigen receptor (CAR) directed against a particular Target including specific Attributes selected by Servier according to Section 3.2(c). Except for section 6.3., Candidate Product also applies to a Backup Product and/or a Follow-on Product in case of application of Section 3.4.

1.7. "Cellectis IP" means any and all Cellectis Patent(s) and Know-How developed and/or Controlled by Cellectis and its Affiliates before the Effective Date or thereafter during the Term, that is necessary or useful for the Development, Manufacture and Commercialization of a Pre-Candidate Product, a Candidate Product, or a Product, as appropriate. For avoidance of doubt Cellectis IP shall include Cellectis' interest in the Joint Intellectual Property.

1.8. "Cellectis Know-How" means all Know-How that is developed or Controlled by Cellectis at the Effective Date and thereafter during the Term and (i) that results from Cellectis' activities with respect to the Development or (ii) is reasonably necessary or useful for the Development, Manufacture and/or Commercialization of a Pre-Candidate Product, a Candidate Product, or a Product, as appropriate.

1.9. "Cellectis Knowledge" means the knowledge, at the Effective Date that Cellectis has after due inquiry.

1.10. "Cellectis Patent" means all Patents that are Controlled by Cellectis and its Affiliates at the Effective Date and thereafter during the Term and that Cover, or would be reasonably necessary or useful for, the Development, Manufacture or Commercialization of Pre-Candidate Product(s), Candidate Product(s), or Product(s), as appropriate,) (including its composition, formulation, combination, product by process, or method of use, manufacture, preparation or administration). Cellectis Patents shall include Cellectis' interest in Joint Patent that meet the above requirements, and in any event shall include those Patents set forth on Exhibit 2.

1.11. "Change of Control" means, with respect to Cellectis, the occurrence of any of the following events: (i) any Third Party begins to control (under the meaning of "control" set forth in Section 1.2 ("Affiliate")) Cellectis, directly or indirectly, by any means (including acquisition of shares, share exchange or share transfer); or (ii) Cellectis conveys, transfers, divests or leases (including general succession and all types of corporate split) in one or more transactions to any Third Party either: (x) all or substantially all of the assets of Cellectis or (y) all or substantially all of its assets that are material to the purpose of performance of its obligations under this Agreement.

1.12. "Claim" means any charge, complaint, action, suit, proceeding, hearing, investigation, claim or demand, including without limitation any investigation by a Governmental Authority.

1.13. "Clinical Development" means any and all Development activities performed by a Party following the achievement of animal in vivo proof of concept Milestone.

1.14. "Commercialization" means with respect to a Product any and all activities of marketing, promoting, distributing, importing, offering for sale, having sold and/or selling such Product in the Field in the Territory, including without limitation defining pricing and reimbursement strategy and approval and pre-launch marketing strategy.

1.15. "Commercially Reasonable Efforts" means, [***].

1.16. "Competent Authority" means any court, tribunal, regulatory agency of (a) any national, federal, state, provincial, county, city or other political subdivision government, including the FDA, (b) any supranational body (including the EMA).

1.17. "Competent Authority Approval" means any and all approvals, licenses, registrations or authorizations by a Competent Authority and necessary for the Development activities (including without limitation any applicable pricing, final labeling and reimbursement approvals of such Governmental Authority), and any MAA or equivalent.

1.18. "Control", "Controlled" or "Controlling" means, with respect to a subject item, the ability of a Party, whether arising by ownership, possession or pursuant to a license or sublicense, to grant licenses or sublicenses to another Party with respect to such subject item, as provided in this Agreement, without violating the terms of any agreement or other arrangement with any Third Party.

1.19. "Cover" "Cover", "Covered" or "Covering" means, with respect to a Pre-Candidate Product, a Candidate Product, or a Product, as appropriate, and a Patent, that, in the absence of a (sub)license under, or ownership of, such Patent, the making, using, offering for sale, selling or importing of such a Pre-Candidate Product, a Candidate Product, or a Product, as appropriate, with respect to a given country, would infringe a Valid Claim of such Patent.

"Data" means any and all research, pharmacology, medicinal chemistry, pre-clinical, clinical, commercial, marketing, process development, manufacturing and other data or information, including investigator brochures and reports (both preliminary and final), statistical analyses, expert opinions and reports, and safety data, in each case generated from clinical Studies or non-clinical studies, research or testing specifically related or directed to the Pre-Candidate Product(s), the Candidate Product(s) or Product(s).

1.20. "Development" means with respect to a Pre-Candidate Product, a Candidate Product, or a Product, as appropriate and on a Targeted Indication and Targeted Territory basis, the activities, including the Preclinical Development as well as the Clinical Development, performed by a Party as from the beginning of the work on a Pre-Candidate Product until and including the MAA filing for the relevant Product, including without limitation: activities related to research, process development and manufacturing, pre- clinical and clinical drug development of such Candidate Product and/or Product in its Targeted Indication in the Field and in its Targeted Territory, including without limitation, test method development and stability testing, assay development, toxicology, pharmacology, formulation, quality assurance, quality development, technology transfer, statistical analysis, process development, and scale-up, pharmakocinetic

studies, data collection and management, clinical studies (including research to design clinical studies), regulatory affairs (including all necessary steps to Develop the Candidate Product and/or Product as an orphan drug, obtaining scientific advices), project management, drug safety surveillance activities related to clinical studies, validation of methods and tests. **"Development Plan"** means, for each Candidate Product or Product, a working document describing the Targeted lndication(s), Targeted Territories, expected timelines, the preclinical, clinical, manufacturing, regulatory, as well as Candidate Product risk assessment planned activities up to the issuance of the Phase 1 Data Package by Cellectis to Servier. The JRDC may propose from time to time amendment to the Development Plan that shall be submitted to the JSC for validation as the circumstances may require and subject to Section 3.3.

1.21. "Executive Officer" means the Chief Executive Officer of Cellectis and the Chief Executive Officer of Servier, or their duly authorized respective designees with equivalent decision-making authority with respect to matters under this Agreement.

1.22. "Field" means the anti-tumor adoptive immunotherapy.

1.23. "First Commercial Sale" means the first sale in the Territory to a Third Party of the Product by or under the authority of Servier or its Affiliate or sublicensees after receipt of the applicable regulatory approval from the Competent Authority(ies).

1.24. "Follow-on Product" [***].

1.25. "Servier Foreground IP" means, with respect to a Product, the part of the Foreground IP that is specifically and solely related to a Product for which an Option to License has been exercised by Servier according to Section 4.1.

1.26. "Good Manufacturing Practices (cGMP)" means (i) EC Directive 2003/94/EEC as amended from time to time and all the relevant associated detailed guidelines; (ii) the current principles and guidelines of Good Manufacturing Practice for medicinal products for human use as required by, but not limited to, the applicable sections of the US Federal Food, Drug and Cosmetic Act, the US Public Health Service Act, the US Code of Federal Regulations, Title 21, Parts 210 (Current Good Manufacturing Practice in Manufacturing, Processing, Packing or Holding of Drugs; General), and relevant US Food and Drug Administration Guidance and Points to Consider for drugs and/or biotechnology-derived products, as amended from time to time; and (iii) the equivalent current law or regulation in any market.

1.27. "In Vitro Data Package" [***].

1.28. "In-Vivo Milestone" [***].

1.29. "Joint Intellectual Property" or "Joint IP" means all intellectual property rights in Joint Inventions (which for the avoidance of doubt shall include Joint Know-How and Joint Patent).

1.30. "Joint lnvention(s)" means an invention arising during the Term that is jointly created by one or more employees, consultants, or contractors of each Party or of any Affiliate or sublicensee of such Party in the course of performing activities under this Agreement.

1.31. "Joint Know-How" means all Know-How arising during the Term that is jointly created by one or more employees, consultants, or contractors of each Party or of any Affiliate of such Party in the course of performing activities under this Agreement.

1.32. "Joint Patent" means a Patent that claims a Joint Invention.

1.33. "Know-How" means all technical information, techniques, data, database rights, discoveries, inventions, practices, methods, knowledge, skill, experience, test data or information necessary for the discovery, development, manufacture use, sale or commercialization of a Pre-Candidate Product, a Candidate Product, or a Product, as appropriate.

1.34. "MAA" means, in relation to any Product, an application filed or to be filed with the European Medicines Agency (or equivalent national agency), for authorization to place a medicinal product on the market in the European Union (or any other territory).

1.35. "Manufacture" means with respect to a Pre-Candidate Product, a Candidate Product or a Product, any and all processes and activities conducted to manufacture preclinical, clinical and commercial quantities of such, in particular, the production, the manufacture, the processing, the filling, the packaging, the labeling, the inspection and the shipping of such Pre-Candidate Product, Candidate Product or Product. Manufacture shall also include the supply of any raw materials or packaging materials with respect thereto, or any intermediate of any of the foregoing, including process and cost optimization, process qualification and validation, commercial manufacture, stability and release testing, quality assurance and quality control. For clarity, "Manufacturing" has a correlative meaning.

1.36. "Manufacturing process validation" [***].

1.37. "Milestone Data" means any information and results supporting the achievement of a Milestone.

1.38. "Net Revenues" [***]**.**

1.39. "Net Sales" [***]**.**

1.40. "Option Date" shall mean the date at which the Option to License over a particular Product is exercised by Servier pursuant to Section 4.1 (b).

1.41. "Patent" means (a) issued patent, including any extension, registration, confirmation, reissue, continuation, supplementary protection certificate, divisional, continuation-in-part, re-examination or renewal thereof, (b) pending applications for all of the foregoing, and (c) foreign counterparts of any of the foregoing; in each case to the extent the same has not been held, by a court of competent jurisdiction, to be invalid or unenforceable in a decision from which no appeal can be taken or from which no appeal was taken within the time permitted for appeal.

1.42. "Phase 1" means first time in human clinical trial in the first indication.

1.43. "Phase 1 Data Package" [***].

1.44. "Pre-Candidate Product" means an allogenic anti-tumor adoptive T-cell expressing a single chain chimeric antigen receptor (CAR) directed against a particular Target including specific Attributes.

1.45. "Preclinical Development" means any and all non-clinical Development activities performed by a Party until and including animal in vivo Proof of Concept Milestone.

1.46. "Product" means a Candidate Product selected by Servier according to Section 4.1(b). Except for sections 6.2. and 6.3, Product also means a Backup Product and/or a Follow-on Product.

1.47. "Program" means the Development activities performed by Cellectis relating to a particular Pre-Candidate Product and Candidate Product up to and including Phase 1, as described in Exhibit 1 for the UCART19 Product, and as described in a separate document provided by the JRDC as per Section 3.2(b) for the other Pre-Candidate Product and Candidate Product(s).

1.48. "Program Term" means the duration of each Program.

1.49. "Royalty Term" means on a country-by-country basis and Product-by-Product basis, the period commencing on the First Commercial Sale of a Product in a country and ending on the latest of (a) expiration of the last-to-expire Valid Claim of a Cellectis Patent that Covers such Product in such country or (b) the expiration of the Regulatory Exclusivity Rights with respect to such Product in such country.

1.50. "Servier IP" means any and all Servier Patent(s) and Know-How developed and/or Controlled by Servier and its Affiliates after the Effective Date that is necessary or useful for the discovery, development, manufacture, use, sale or commercialization of a Pre-Candidate Product, a Candidate Product or a Product, as appropriate. For avoidance of doubt Servier IP shall include Servier' interest in the Joint Intellectual Property.

1.51. "Servier Know-How" means all Know-How that is developed or Controlled by Servier after the Effective Date and thereafter during the Term and (i) that results from Servier's activities with respect to the Development or (ii) is reasonably necessary or useful for the Development, manufacture, and/or Commercialization of a Pre-Candidate Product, a Candidate Product or a Product, as appropriate.

1.52. "Servier Patent" means all Patents that are Controlled by Servier and its Affiliates after the Effective Date and thereafter during the Term and that Cover, or would be reasonably necessary or useful for, the Development, manufacture or Commercialization of the Pre-Candidate Product(s), Candidate Product(s) or the Product(s) (including its composition, formulation, combination, product by process, or method of use, manufacture, preparation or administration). Servier's Patents shall include Servier's interest in Joint Patent that meet the above requirements.

1.53. "TAL nuclease" means an artificial restriction enzyme consisting of one or more polypeptides that comprise a sequence from a transcription activator-like effector protein designed to recognize and cleave a recognition site in a target sequence, engineered and sold by Cellectis or its Affiliates in the framework of this Agreement. [***].

1.54. "Target" means an antigen expressed on the cell surface of a tumor cell proposed by Cellectis to Servier and/or by Servier to Cellectis through the JRDC and approved by the JSC, all before the beginning of the implementation of each Program by Cellectis.

1.55. "Targeted Indication" means with respect to a Pre-Candidate Product, a Candidate Product or a Product, the therapeutic indication determined in such Product's Development Plan, and within the Field.

1.56. "Targeted Territory" means with respect to each Pre-Candidate Product, Candidate Product or Product, the following country(ies) or region(s): [***].

1.57. "Term" will have the meaning assigned to such term in Section 11.1.

1.58. "Territory" means any and all countries of the world.

1.59. "Third Party" means any person or entity other than Cellectis, Servier or an Affiliate of Cellectis or Servier.

1.60. "UCART19 Product" [***].

1.61. "Valid Claim" means a claim of an issued and unexpired patent or patent application included in a Patent, which claim has not been revoked or held invalid or unenforceable by a court or other government agency of competent jurisdiction or has not been held or admitted to be invalid or unenforceable through re-examination or disclaimer, reissue, opposition procedure, nullity suit or otherwise. Notwithstanding the foregoing, if a claim of a pending patent application within a Patent has not issued as a claim of a patent within [***] after the filing date from which such claim takes priority, such claim shall not be a Valid Claim for the purposes of this Agreement, unless and until such claim issues as a claim of any issued patent (from and after which time the same would be deemed a Valid Claim subject to the first sentence of the definition above). With respect to a claim of a pending patent application, the phrase to "infringe a Valid Claim" shall mean to engage in activity that would infringe such claim if it were contained in an issued patent.

ARTICLE 2. MANAGEMENT

2.1. Overview. Promptly after the Effective Date, the Parties shall establish three (3) committees which shall manage the collaboration between the Parties until the exercise (or non-exercise) of the Option to License by Servier as indicated in section 4.1 hereafter.

2.2. Alliance Managers. Each of Servier and Cellectis shall appoint one or two senior representatives who possess a general understanding of development, regulatory, manufacturing and commercialization matters to act as its respective alliance manager(s) for this relationship (each, an "Alliance Manager"). Each Party may replace its respective Alliance Manager(s) at any time upon written notice to the other in accordance with this Agreement. Any Alliance Manager may designate a substitute to temporarily perform the functions of that Alliance Manager. Each Alliance Manager shall be charged with creating and maintaining a collaborative work environment within and among the Committees. Consistent with the Development Plan and Section 2.10, each Alliance Manager, on behalf of the applicable Party's Co-Chairperson of the applicable Committee, will also be responsible for:

(a) providing a primary single point of communication responsible for the flow of communication and for seeking consensus both within the respective Party's organization and together regarding key strategy and plan issues;

(b) ensuring that the governance procedures and rules set forth herein are complied with

(c) identifying and raising disputes to the JSC or JEC for discussion in a timely manner; and

(d) planning and coordinating internal and external communications in accordance with the terms of this Agreement.

The Alliance Managers shall be entitled to attend all JRDC, JSC and JEC meetings, and shall have the right to attend all Subcommittees meetings. Consistent with Section 2.10, each Alliance Manager may bring any matter to the attention of the JSC or JEC where such Alliance Manager reasonably believes that such matter requires attention of the JSC or JEC.

At the latest ten (10) days after the Effective Date, each Party shall appoint and notify the other Party of the identity of their representatives to act as alliance managers under this Agreement.

2.3. Project Directors. Within ten (10) days following the Effective Date each Party shall appoint and notify the other Party of the identity of a representative to act as its project director ("Project Director"). The Project Director shall be responsible for the follow-up of the Development activities under this Agreement on a regular basis. The Project Director may attend the meetings of the JSC, as requested by the Co- Chairperson. Each Party may replace its Project Director upon written notice to the other Party.

2.4. Joint Executive Committee (the "JEC").

2.4.1. **Composition.** The JEC shall be comprised of up to two (2) senior executives from each Party. Promptly following the Effective Date, each Party shall designate by written notice to the other Party its initial representatives on the JEC. Each Party may replace one or more of its representatives, in its sole discretion, effective upon written notice to the other Party of such change. Either Party may, from time to time, invite additional representatives or consultants to attend JEC meetings, subject to such representative's and consultant's written agreement to comply with confidentiality obligations substantially the same as those set forth in article 8.

2.4.2. **Function and Powers of the JEC.** The JEC shall: (a) manage the overall collaboration between the Parties and manage resource allocation and major changes to the collaboration requiring amendments to this Agreement, (b) resolve disputed matters that may arise at the JSC, in accordance with Section 2.10, (c) draw up an annual review of implementation of the Collaboration and performance of the Agreement.

2.4.3. **Frequency of Meetings.** The Joint Executing Committee shall meet annually, and in no event less than once annually and such meetings may be conducted by telephone, videoconference or in person as determined by the Co-Chairpersons. As appropriate, provided that not less than two (2) Business Days' prior written notice has been given to the other Party, and subject to such other Party's approval (not to be unreasonably withheld, delayed or retained), other employees of the Parties may attend Joint Executive Committee meetings as observers. Either Party may also call a special meeting of a Joint Executive Committee (in person, by videoconference or teleconference) by at least ten (10) Business Days' prior written notice to the other Party in the event such Party reasonably believes that a significant matter

must be addressed prior to the next regularly scheduled meeting, and such Party shall provide the Joint Executive Committee no later than ten (10) Business Days prior to the special meeting with materials reasonably adequate to enable an informed decision.

2.5. Joint Steering Committee (the "JSC").

2.5.1. **Composition.** The JSC shall be comprised of three (3) named representatives of each Party (or such other number as the Parties may agree) in addition to each Party's Alliance Manager who are members ex-officio. Promptly following the Effective Date, each Party shall designate by written notice to the other Party its initial representatives on the JSC. Each Party may replace one or more of its representatives, in its sole discretion, effective upon written notice to the other Party of such change. Either Party may, from time to time, invite additional representatives or consultants to attend JSC meetings, subject to such representative's and consultant's written agreement to comply with confidentiality obligations substantially the same as those set forth in article 8.

2.5.2. **Function and Powers of the JSC.** The JSC shall: (a) review and approve the Development Plan and the associated budget and any annual or interim updates and proposed amendments thereto; (b) direct and oversee the JRDC on all significant issues; (c) review and approve the recommendations of the JRDC; (d) with respect to each Program, to validate the criteria of success of each Milestone proposed by the JRDC (the "Criteria of Success") and the achievement of each Milestone, provided that such validation shall be deemed reached if the corresponding Milestone Data meet the corresponding Criteria of Success; (e) shall have overall responsibility for the oversight of the performance of the Clinical activities for each Program; (f) direct and oversee any operating subcommittee on all significant issues; (g) validate and back-up the intellectual property strategy; (h) resolve disputed matters that may arise at the JRDC and the subcommittees, in accordance with Section 2.10, and (i) assume a general role of leadership in the partnership.

2.5.3. **Frequency of Meetings.** The Joint Steering Committee shall meet at least two (2) times per year or more or less often as otherwise agreed by the Parties, but in no event less than once annually and such meetings may be conducted by telephone, videoconference or in person as determined by the Co-Chairpersons. As appropriate, and provided that not less than two (2) Business Days' prior written notice has been given to the other Party, other employees of the Parties may attend Joint Steering Committee meetings as observers, but a Party shall not bring a Third Party to a meeting without the other Party's prior consent. Each Party may also call for special meetings of the Joint Steering Committee with reasonable prior written notice (it being agreed that at least ten (10) Business Days shall constitute reasonable notice) to resolve particular matters requested by such Party and within the decision-making responsibility of the Joint Steering Committee. Each Co-Chairperson shall ensure that its Joint Steering Committee members receive adequate notice of such meetings.

2.5.4. **Subcommittees.** The JSC may establish and disband such subcommittees as deemed necessary by the JSC. Each such subcommittee shall consist of the same number of representatives designated by each Party, which number shall be mutually agreed by the Parties. Each Party shall be free to change its representatives on written notice to the other Party or to send a substitute representative to any subcommittee meeting. Each Party's representatives and any substitute for a representative shall be bound by the obligations of confidentiality set forth in article 8. Except as expressly provided in this Agreement, no subcommittee shall have the authority to bind the Parties hereunder and each subcommittee shall report to the JSC.

2.6. Joint Research and Development Committee (the "JRDC").

2.6.1. **Composition.** The JRDC shall be comprised of four (4) named representatives of each Party (or such other number as the Parties may agree) in addition to each Party's Alliance Manager who are members ex-officio. Promptly following the Effective Date, each Party shall designate by written notice to the other Party its initial representatives on the JRDC. Each Party may replace one or more of its representatives, in its sole discretion, effective upon written notice to the other Party of such change. Either Party may, from time to time, invite additional representatives or consultants to attend JSC meetings, subject to such representative's and consultant's written agreement to comply with confidentiality obligations substantially the same as those set forth in article 8.

2.6.2. **Function and Powers of the JRDC.** The JRDC responsibilities shall include the following activities: (a) propose for approval by the JSC, the Development Plan(s), as well as any update, with respect to each Program, and the criteria of success for the Milestones, (b) implement the Preclinical Development activities of the Collaboration; (c) shall take responsibility for the performance of the Clinical activities for each Program; (d) oversee the implementation of the Development Plan(s) and the Development operational aspects of the Program(s); (e) develop forecasts for Clinical Supply Requirements to enable the timely preparation of the Manufacturing Plan; (h) oversee clinical and regulatory matters pertaining to Pre-Candidate Product(s), Candidate Product(s) or Products in the Field arising from the Development Plans, and review and approve protocols, statistical analysis plans, clinical study endpoints, clinical methodology and monitoring requirements for clinical trials of Candidate Product(s) and Product(s) in the Field as contemplated under the Development Plan(s); (i) evaluate the need and conduct biomarker strategy, (j) establish sub-committees of the JRDC, as appropriate.

2.6.3. **Frequency of Meetings.** The Joint Research and Development Committee shall meet at least once (1) time per quarter or more or less often as otherwise agreed by the Parties, but in no event less than twice annually and such meetings may be conducted by telephone, videoconference or in person as determined by the Co-Chairpersons. As appropriate, and provided that not less than two (2) Business Days' prior written notice has been given to the other Party, other employees of the Parties may attend Joint Steering Committee meetings as observers, but a Party shall not bring a Third Party to a meeting without the other Party's prior consent. Each Party may also call for special meetings of the Joint Research and Development Committee with reasonable prior written notice (it being agreed that at least ten (10) Business Days shall constitute reasonable notice) to resolve particular matters requested by such Party and within the decision-making responsibility of the Joint Research and Development Committee. Each Co-Chairperson shall ensure that its Joint Research and Development Committee members receive adequate notice of such meetings.

2.6.4. **Subcommittees.** The JRDC may establish and disband such subcommittees as deemed necessary by the JRDC. Each such subcommittee shall consist of the same number of representatives designated by each Party, which number shall be mutually agreed by the Parties. Each Party shall be free to change its representatives on written notice to the other Party or to send a substitute representative to any subcommittee meeting. Each Party's representatives and any substitute for a representative shall be bound by the obligations of confidentiality set forth in article 8. Except as expressly provided in this Agreement, no subcommittee shall have the authority to bind the Parties hereunder and each subcommittee shall report to the JRDC.

2.7. Co-Chairpersons.

Each Party shall appoint one of its members in each Committee to co-chair such Committee's meetings (each, a "Co-Chairperson"). The Co-Chairpersons shall (i) ensure the orderly conduct of the Committee's meetings, (ii) attend each Committee meeting (either in-person, by videoconference or telephonically), and (iii) ensure the preparation and issuance of written minutes of each meeting within thirty (30) days thereafter accurately reflecting the discussions and decisions of such meeting. Unless otherwise agreed, the Committee shall have at least one (1) representative with relevant decision- making authority from each Party such that the Committee is able to effectuate all of its decisions within the scope of its responsibilities. In the event the Co-Chair from either Party is unable to attend or participate in a Committee meeting, the Party who designated such Co-Chairperson may designate a substitute Co-Chairperson for the meeting in its sole discretion.

2.8. Quorum; Location.

Except where a Party fails to appoint a member or members to the JEC, JSC, JRDC or any subcommittee or fails to participate in meetings of the JEC, JSC, JRDC or any subcommittee, meetings of the JEC, JSC, JRDC and subcommittee, respectively, shall be effective only if at least one (1) representative of each Party is present or participating. The JEC, JSC, JRDC and subcommittee may meet either (a) in person at either Party's facilities or at such locations as the Parties may otherwise agree or (b) by audio or video teleconference; provided that no less than one (1) meeting during each Calendar Year shall be conducted in person. Additional meetings of the JEC, JSC, JRDC and subcommittee may also be held with the consent of each Party, or as required under this Agreement, and neither Party shall unreasonably withhold its consent to hold such additional meetings. Each Party shall be responsible for all of its own expenses incurred in connection with participating in all such meetings.

2.9. Cooperation.

Each Party shall provide the JSC such information as required under the Development Plan, or reasonably requested by the other Party and reasonably available, relating to the progress of the goals or performance of activities under the Development Plan.

2.10. Decisions.

Other than as set forth herein, in order to make any decision required of it hereunder, the Joint Steering Committee and the Joint Executive Committee must have present (in person, by videoconference or telephonically) at least the Co-Chairperson of each Party (or his/her designee for such meeting). The Parties will endeavor to make decisions where required of the JSC and JEC by consensus of the Co-Chairpersons and only following a unanimous vote, with each Party having one (1) vote. If a dispute arises which cannot be resolved within the Joint Research and Development Committee or within a Subcommittee, the Co-Chairpersons of either Party may cause such dispute to be referred to the Joint Steering Committee for resolution. If a dispute arises which cannot be resolved within the Joint Steering Committee, the Co-Chairpersons of either Party may cause such dispute to be referred to the Joint Executive Committee for resolution. Within the Joint Executive Committee, the Co-Chairperson of each Party shall try to reach a decision by mutual consent with respect to all matters during the Program Term, however in the event of disagreement between the Co-Chairperson, Servier Co-Chairperson shall have the final say.

2.11. Exceptions.

Notwithstanding the foregoing, neither Party in exercising its right to finally resolve a dispute pursuant to Section 2.10 shall have any power to amend, modify, or waive compliance with the terms of this Agreement.

2.12. Authority.

The JEC, JSC, JRDC and any subcommittee shall have only the powers assigned expressly to it in this article 2 and elsewhere in this Agreement, and shall not have any power to amend, modify or waive compliance with this Agreement. In furtherance thereof, each Party shall retain the rights, powers and discretion granted to it under this Agreement and no such rights, powers or discretion shall be delegated or vested in the JEC, JSC, JRDC or subcommittee unless such delegation or vesting of rights is expressly provided for in this Agreement or the Parties expressly so agree in writing.

2.13. Discontinuation of Participation on a Committee.

Each Committee shall continue to exist until the first to occur of (a) the Parties mutually agreeing to disband the Committee or (b) early termination of the Agreement pursuant to article 11.

2.14. Interactions Between the Joint Executive Committee, the Joint Steering Committee, the Joint Research and Development Committee and the Subcommittees.

The Parties recognize that while they will establish the JEC, JSC, JRDC and other Subcommittees for the purposes hereof, each Party maintains internal structures (including its own committees, teams and review boards) that will be involved in administering such Party's activities under this Agreement. The Parties shall establish procedures to facilitate communications between the JEC, JSC, JRDC and Subcommittees hereunder and the relevant internal committees, teams or boards within each Party in order to maximize the efficiency of the Parties' activities pursuant to this Agreement.

ARTICLE 3. DEVELOPMENT ACTIVITIES

3.1. Development of UCART19 Product up to Phase 1.

Cellectis shall be responsible for conducting the part of Development of the UCART19 Product up to and including the end of Phase I, in accordance with the corresponding Program description set out in Exhibit 1 and with the corresponding Development Plans.

3.2. Development of the five additional Pre-Candidate Products, Candidate Products and Products.

(a) Selection of five Targets. At Effective Date, five Targets as in Exhibit 3 have been selected and agreed by the Parties.

(b) [***] after the Effective Date, the JRDC will, [***], define the corresponding Programs in the Field (a draft of Program description is enclosed in Exhibit 3) to be approved by the JSC. During [***] or for [***] if agreed by both Parties, for the Target(s) on which Cellectis has not started its Development activities, the JSC may decide to replace said Target(s) initially

selected by another new Target, provided that Cellectis has the right to refuse any proposed new Target. For the sake of clarity, the initial Target that is replaced by a new Target is outside of the scope of this Agreement and Cellectis remains free to exploit such initial Target.

(c) Selection of the Candidate Products. Cellectis shall be diligent in the development of an In Vitro Data Package for each Pre-Candidate Product. Such development shall start no later than [***] as of the approval date of the corresponding Program by the JSC, as stated in Section 3.2. (b) above. Upon reception by Servier of the In Vitro Data Package, Servier shall have the opportunity during [***] to raise questions regarding the In Vitro Data Package and the Pre-Candidate Product. Following that period, Cellectis has [***] to answer to Servier's questions to Servier's satisfaction. Then, Servier shall decide within [***] to turn this Pre-Candidate Product into a Candidate Product (hereinafter the "Candidate Product Selection").For sake of clarity, Servier has no obligation to turn any Pre-Candidate Product into a Candidate Product and as a consequence has no obligation to pay the Milestone event "[***]" for a Pre-Candidate Product not turned into a Candidate Product.

If Servier does not turn a Pre-Candidate Product into a Candidate Product, Servier definitely waives its right under the Candidate Product and its associated Primary Target and associated Cellectis IP, Servier will have no further right under the Pre-Candidate Product and its associated Primary Target and its associated Cellectis IP.

(d) Validation of Milestones achievement. For each of the following Milestone events indicated in Section 6.3(a), ""[***]" per Candidated Product" ""[***]" per Candidate Product", "[***] per Candidate Product" and "[***] per Candidate Product", Cellectis will develop a corresponding Milestone Data. Upon reception by Servier of each data package, Servier shall have the opportunity during [***] to raise questions regarding each data package and the Candidate Product(s). Following that period, Cellectis has [***] to answer to Servier's questions to Servier's satisfaction. Then the JSC may decide within [***] to validate or not the achievement of the corresponding Milestone on the basis of the corresponding Milestone Data.

(e) Right of First Refusal on a Candidate Product. Should Cellectis wish to transfer (whether by way of a license or an assignment or the like) to a Third Party Candidate Product(s) for which Servier has exercised its Opt-Out Option as per section 3.6(a), Cellectis shall first propose such transfer to Servier who shall have the right to substitute itself to said Third Party and to execute corresponding agreement with Cellectis, within a period of [***] after having had the opportunity to review the latest data available, at the same terms and conditions than those proposed by Cellectis to said Third Party.

3.3. Development of the Pre-Candidate Product(s) and Candidate Products up to Phase 1.

Following identification and selection of each Pre-Candidate Product and Candidate Product, Cellectis shall be responsible for conducting the Development activities of the corresponding Pre-Candidate Product and Candidate Product up to and including the end of Phase I, in accordance with the corresponding Program description set out in Exhibit 1 for UCART19 Product and as defined by JRDC and validated by the JSC for the other Pre-Candidate Product and Candidate Product(s) and with the corresponding Development Plan. Cellectis shall prepare the Development Plan for each Pre-Candidate Product and Candidate Product. Cellectis shall prepare, file and prosecute all regulatory applications useful or necessary to obtain approvals at Cellectis name to develop the Pre-Candidate Product and Candidate Product up to Phase 1 (e.g. Clinical Trial Application or equivalent), based on the Development Plan as previously

agreed by the JSC. For sake of clarity, for any Development of a Pre-Candidate Product and Candidate Product not initially planned in the Development Plan, the Parties shall meet in order to define the technical and financial conditions for such additional Development.

3.4. Development of Back-up Products and Follow-on Products.

The JSC may decide, at any time during the Program Term to add a Back-up Product or, at any time during the Term of the Agreement to add a Follow-on Product in the corresponding Program. Upon such decision of the JSC, the Back-up Product or the Follow-on Product will be considered as a Pre-Candidate Product or Candidate Product and any and all terms and conditions (except the financial ones as stated in sections 6.2 and 6.3 below) related to a Pre-Candidate Product or Candidate Product provided in the present Agreement will apply to the Back-up Product or the Follow-on Product.

3.5. Failure to Develop a Product by Servier.

Servier should use Commercially Reasonable Efforts for the Development of any Product after having exercised its Option to License in relation to such Product. However, should Servier decide to discontinue the Development of any Product after having exercised the Option to License in relation to such Product, then Servier shall promptly inform Cellectis of such situation and Servier shall terminate the Agreement in accordance with section 11.2.4.

3.6. Opt-Out Option.

(a) Servier has a right to opt-out from any Program in case Servier decides not to pursue such Program (the "Opt-Out Option") as follows. Servier may exercise its Opt-Out Option within a period of [***] following the presentation by Cellectis to the JRDC of the corresponding Milestone Data ("Opt-Out Period"), by sending a written notification. In case the Opt-Out Option is exercised despite achievement of the Milestone by Cellectis as reviewed by the JRDC and validated by the JSC, all sums due for the achievement of such Milestone shall be paid by Servier to Cellectis.

(b) Subject to Section 3.2 (e) "Right of First Refusal on a Candidate Product", if Servier has exercised its right under the Opt-Out Option, the corresponding Candidate Product is considered as terminated under this Agreement. Consequently, such Program is considered as terminated and the rights granted by Cellectis to Servier under the corresponding Program shall automatically terminates and Cellectis shall have no further obligations towards Servier with respect to such Candidate Product. For sake of clarity, dispositions of Section 11.3 shall to apply.

(c) At the end of the Opt-Out Period, if Servier has not exercised its Opt-Out Option, the payment corresponding to the Milestone validated by the JSC is due to Cellectis for the corresponding Candidate Product, and Cellectis shall continue further Development of the Candidate Product in accordance with this Section 3.

3.7. Subcontracting.

Cellectis may engage its Affiliates, and/or Third Party subcontractors (including contract manufacturing organizations or contract research organizations) to perform certain of its obligations under this Agreement. Any Third Party subcontractor to be engaged by Cellectis to perform Cellectis' obligations set forth in this Agreement will meet the qualifications typically

required by Cellectis for the performance of work similar in scope and complexity to the subcontracted activity. The activities of any such Third Party subcontractors will be considered activities of Cellectis under this Agreement. Cellectis will be responsible for ensuring compliance by any such Third Party subcontractors with the terms of this Agreement. In any case in which Cellectis engaged a Third Party subcontractor, Cellectis will contractually agree to obtain sole ownership or secure a license (with the right to grant sublicenses) of all inventions, data, information developed by such Third Party subcontractor necessary for the Development of Pre-Candidate Product, Candidate Product or Product(s). Cellectis will remain responsible for any breach by a subcontractor of the terms of this Agreement or the applicable subcontractor agreement.

Cellectis will, and will contractually require that its sub-licensees, subcontractors and Affiliates, if any, use Commercially Reasonable Efforts to conduct the relevant Development activities in an effort to meet Cellectis' commitments with respect to such Programs and any development activities.

3.8. Clinical Trial Activities after Phase 1.

After exercising its Option to License according to Section 4.1, Servier will be sole responsible for further Developing and Commercializing the Product(s). However, Servier may request Cellectis to perform certain Development activities after Phase 1, on behalf of Servier and subject to a separate written agreement that will be negotiated by the Parties in good faith.

3.9. Data.

During the Program Term, Cellectis shall promptly make available to Servier all Data generated by Cellectis and its Affiliates or on their behalf.

3.10. Non-Compete.

During the Term, Cellectis undertakes not to perform (or have a Third Party performing on Cellectis's behalf) research on, development on, and/or commercialization of a product directed against a Target that is used for the same purpose than for its use with a Pre-Candidate Product, Candidate Product or Product **("Primary Target").** However, for sake of clarity and based on current knowledge, Cellectis may use the Target if it is not intended to directly trigger the destruction of tumors or tumor cells by the product but intended to provide specificity or additional functionalities to the product directed against another primary target. In this case, the Target is used necessarily in combination with another primary target to develop the product.

3.11. Right of First Negotiation.

During the Term, Cellectis has the right to perform internal research activities on the selected Targets for other uses than as Primary Target(s). In the event Cellectis wishes to grant a license or transfer the outcome of such research activities to a Third Party, Servier will have a right of first negotiation. After Cellectis written notification of the existence of such outcome, Servier shall have the opportunity, during [***] from the receipt of said notification, to raise questions regarding the outcome. Following that period, Cellectis has [***] to answer to Servier's questions to Servier's satisfaction. Then, Servier shall decide, within [***] from the Cellectis's answer, if it wishes to exercise its right of first negotiation to obtain a license on such outcome. The Parties will then have [***], from the notification by Servier to exercise its right of first negotiation, to reach an agreement as to the licensing terms and conditions pertaining to such outcome.

ARTICLE 4. GRANT OF RIGHTS TO SERVIER

4.1. Exclusive Option to License.

(a) Cellectis hereby grants to Servier, and Servier accepts, an exclusive option, exercisable according to the conditions set forth in Section 4.1(b), to obtain, on a Product-by-Product basis, an exclusive license under each Product (the "Option to License")

(b) Exercise of the exclusive Option to License. Upon reception by Servier of each Phase 1 Data Package, Servier shall have the opportunity during [***] to raise questions regarding the Phase 1 Data Package and the Candidate Product. Following that period, Cellectis has [***] to answer to Servier's questions to Servier's satisfaction. Then, Servier may, during the following [***], exercise the Option to License for the corresponding Candidate Product, by sending a written notification to Cellectis.

For the avoidance of doubt, the Parties understand and agree that Option to License will be exclusive, and unless and until Servier exercises its right to the Option to License with respect to any relevant Candidate Product, neither Cellectis nor any of its Affiliates will have the right to offer or negotiate with any Third Party regarding the grant to such Third Party of any right or license in or to Candidate Product. However, Cellectis shall remain free to use said Candidate Product for its internal research.

(c) Non-exercise of Option to License. In the event Servier fails to notify Cellectis of its election, or elects not to exercise its Option to License, Servier's rights to such Candidate Product shall terminate and Cellectis shall have no further obligations towards Servier with respect to such Candidate Product, and Cellectis may independently pursue all activities related to such Candidate Product and/or license-out the Candidate Product and the associated Cellectis IP , Joint IP and Servier IP to a Third Party. To that end, Servier grants to Cellectis a non-exclusive, sublicensable, royalty-bearing license on Servier's IP (the "License to Cellectis").

Notwithstanding the foregoing, in consideration for the License to Cellectis and for Servier's financial contribution to the Development of the Candidate Product, Cellectis will pay to Servier the following payments, to the extent that the said Candidate Product is Covered by a Valid Claim of Servier Patents:

(i) If Servier terminates the license with respect to a Candidate Product up to the first Phase I, Cellectis shall pay to Servier [***] of the Net Revenues it receives from a Third Party;

(ii) If Servier terminates the license between the beginning of first Phase I and Phase Ill of a Candidate Product or Product, Cellectis shall pay to Servier [***] of the Net Revenues it received from a Third Party;

(iii) If Servier terminates the license with respect to a Product from MAA filing of a Product, Cellectis shall pay [***] of Net Revenues for such Product.

4.2. Servier Rights and Obligations Upon Exercise of Option.

(a) Exclusive License. Upon Servier's exercise of its Option to License for a given Product, Cellectis shall grant to Servier, during the Term, an exclusive worldwide license, with the right to grant sublicenses, under Cellectis IP to Develop, have developed, manufacture, have manufactured and Commercialize said Product in the Field.

(b) With respect to each Product elected by Servier, through its Option to License, Servier will assume full responsibility, at its expenses, for the further Development, manufacture and Commercialization of such Product in the Field.

(c) Servier Diligence. Upon Servier's exercise of the Option to License for a given Product, Servier will use, and will ensure that its Affiliates, Sublicensees and subcontractors use Commercially Reasonable Efforts in Developing and Commercializing the corresponding Product in the Targeted Indications and the Targeted Territory, and are in compliance with the Agreement.

ARTICLE 5. TRANSFER AND SUPPLY

5.1. Cellectis Transfer Cooperation.

Upon Servier's exercise of the Option to License, Cellectis will provide Servier with any information, materials and data, Competent Authorities' approval available to it and reasonably necessary for Servier to continue the Development, Manufacturing and/or Commercialization of the Product, and Cellectis will cooperate with Servier to provide transfer of such information, materials and data as soon as reasonably practicable after the Option to License is exercised.

5.2. Supply of Product.

Upon exercise of the Option to License with respect to a given Program, and upon Servier's request, Cellectis shall Manufacture or have Manufactured in compliance with cGMP the corresponding Products for Servier's benefit until the end of the Phase II studies to be conducted by Servier, its Affiliates or its Sublicensees, subject to a written supply and quality agreements whose terms and conditions shall be negotiated in good faith between the Parties within [***] upon exercise of each Option to License. The supply price of the Product (in finished form) shall be at manufacturing costs, incurred by Cellectis, plus [***].

Servier may elect at any time before entering into the first Phase II studies (or during the performance of the Phase II studies) to have the manufacture of the Products transferred by Cellectis or its designee, at Servier's costs, to a Contract Manufacturing Organization selected by Servier and reasonably acceptable to Cellectis. The Parties will execute a tri- partite technology transfer agreement between Servier, the Contract Manufacturing Organization and Cellectis, provided that Cellectis will transfer (or will have transferred) to the Contract Manufacturing Organization the know-how, material and data necessary for the proper manufacturing of the Products.

ARTICLE 6. PAYMENTS AND MILESTONES

6.1. Upfront Fee. In consideration for the signature of the Agreement, Servier shall pay Cellectis the non-refundable and non-deductible lump sum payment of two millions and five hundred thousand euros (2,500,000 €), excluding taxes, within [***] of the Effective Date and receipt of the corresponding invoice.

6.2. License Fees. Upon exercise of each Option to License for Products pursuant to Section 4.1 herein (except for Backup Products), Servier will pay Cellectis the non- refundable and non-deductible lump sum payment of [***], excluding taxes.

Upon exercise of each Option to License for Follow-on Products pursuant to Section 4.1 herein, Servier will pay Cellectis the non-refundable and non-deductible lump sum payment of [***], excluding taxes.

6.3. Milestone event Payments to Cellectis.

(a) In consideration for the rights granted to Servier under this Agreement Servier will pay to Cellectis for each Candidate Product, Product, Backup Product or Follow-on Product the following non-refundable milestone payments upon the occurrence of each event as set forth below. No milestone payment will be owed by Servier to Cellectis if the corresponding event to which such milestone payment relates is not deemed as achieved by the JSC pursuant to Section 3.5.

Milestone event	**Milestone payment** (in €)
[***]	

(b) The non-refundable milestones set forth below shall be paid in full for the Candidate Product or the Product (as applicable).

(c) Those milestones set forth below, when already paid for the Candidate Product or the Product, shall not be paid a second time for the Backup Product. For sake of clarity, the milestones that have not been paid for the Candidate Product or Product shall be paid in full for the Backup Product.

(d) For Follow-on Products, those milestones shall only be paid at [***] (i.e. the "[***]" milestone shall only be [***]).

(e) No milestone payment will be owed by Servier to Cellectis if the corresponding event to which such milestone payment relates is not deemed as achieved by the JSC pursuant to Section 3.5.

Milestone event	**Milestone payment** (in €)
[***]	

(f) Milestones already achieved at the Effective Date.

(i) With respect to UCART19 Product, the Parties hereby acknowledge that the following Milestones have been achieved by Cellectis at the Effective Date:

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

Consequently Servier shall pay to Cellectis the sum of [***] excluding taxes, within [***] of the Effective Date.

(ii) With respect to the other five additional Programs, the Parties hereby acknowledge that Cellectis has already committed to reserve for Servier 5 additional Targets in the Field. Consequently, Servier shall pay to Cellectis the sum of [***], excluding taxes, within [***] of the Effective Date.

For sake of clarity, within [***] of the Effective Date, Servier shall pay to Cellectis a total amount not exceeding seven million and five hundred fifty thousand euros (7,550,000€).

(g) In the event that Servier grants rights relating to Cellectis IP for the Development and/or Commercialization of a Candidate-Product or Product (including but not limited to a right of first refusal, or a right of first negotiation, or an option) to a Third Party for the territory of the United States of America before the date of exercise of each Option to License pursuant to section 4.1, on a Candidate Product-by-Candidate Product or Product-by-Product basis, Servier undertakes to pay to Cellectis an amount equal to [***] of all sums received by Servier from such Third Party, for such right, before the date of exercise of each Option to License and [***] thereafter.

6.4. Sales Milestones to Cellectis.

Servier shall pay the following sales milestones the first time that annual Net Sales of a Product reach the following thresholds:

First time annual Net sales of a Product reaches	**Milestone payment** (in €M)
[***]	

6.5. Royalties to Cellectis.

During the Royalty Term(s), Servier shall pay royalties to Cellectis on annual Net Sales of the Products:

Aggregate annual Net Sales of the Products	**Royalty**
[***]	

6.6. Royalty Reductions.

6.6.1. Joint Patent(s). Notwithstanding the foregoing, should a Product, at any time, be solely Covered by Joint Patent in a given country within the Territory, then the royalties payable by Servier to Cellectis for such Product in such country shall be reduced by [***] of the amount otherwise payable hereunder (e.g., from [***]) as of the date such situation occurs.

6.6.2. Competition on the Target. Notwithstanding the foregoing, if there are and as soon as there are, in a given country within the Territory, sales of an allogeneic CART cell therapy

targeting the same Target as a Product occurring before the First Commercial Sale of a Product, the royalties payable to Cellectis hereunder for the Product in such country shall be reduced by [***] of the amount otherwise payable hereunder (e.g., from [***]) as of the date of such first sales.

6.6.3. Third Party Royalty Payments. If Servier or any of its Affiliates or sublicensee (i) determines in its good faith judgment with advice from a external legal attorney that it is necessary or advisable to obtain a license from any Third Party in order to make, have made, use, sell, offer for sale or import any Product and pursuant to such license is required to pay any consideration, in the form of a royalty based on sales of such Product, or (ii) is required by any court of competent jurisdiction to pay damages and/or such license fees to such a Third Party in order to make, have made, use, sell, offer for sale or import any Product, then Servier shall use commercially reasonable efforts to negotiate a favorable economic license and Servier will be entitled to deduct up to [***] of such payments (until full reimbursement by Cellectis) from the royalties associated to such Product otherwise payable under Section 6.5 (Royalties to Cellectis), provided however that in a given year, Royalties of Cellectis shall not be reduced of more than [***] than the initial value stated in 6.5.

The foregoing shall be without prejudice to any payment Cellectis has to make to Third Parties on the basis of intellectual property that: (i) is licensed by Cellectis prior to or as of the Effective Date; (ii) is intellectual property that Cellectis had knowledge of potential infringement from a Third Party prior to the exercise by Servier of the exclusive Option to License and that Cellectis did not disclose same to Servier in writing at that time at the latest; or (iii) is licensed or acquired by Cellectis after the Effective Date without Servier's prior written consent and related to the Product or uses or methods of manufacture thereof (or of its components).

6.7. Payment Terms.

6.7.1. All sums due hereunder to either Servier or Cellectis will be payable in Euros, by bank wire transfer in immediately available funds to such bank account(s) as the Parties will designate. Each Party will notify the other as to the date and amount of any such wire transfer at least seven (7) days prior to such transfer.

6.7.2. Except as otherwise set forth herein, all other payments due hereunder will be paid within [***] following receipt of an invoice requesting such payment.

6.7.3. Invoices. All invoices provided to a Party hereunder should include the receiving Party's bank details, the contact name for issue resolution and will be marked for the attention of the alliance manager assigned to this Agreement, whose name will be provided by the Parties to each other.

6.7.4. Late Payment Penalties. Interest shall accrue on any late payment of fees owed to the receiving Party not made on the date such payment is due, at an annual interest rate equal to the lesser of the Euribor 1 month fixed by the European Central Bank plus three percent (3%) or the highest rate permissible by law, with such interest accruing from the date the payment was originally due to the receiving Party, and any late payment pursuant to this Section shall be credited first to interest and then to any outstanding fees. This Section shall in no way limit any other rights and remedies available to the Party to whom payment is owed, whether arising under this Agreement or at law or in equity.

6.8. Reports and Audits.

(a) Milestone Payment Reports. After each Option Date, and on a Product-by-Product basis, Servier shall report each event that triggers a payment to Cellectis pursuant to Section 6.3, within ten (10) business days of the occurrence of such event. Cellectis will then prepare an invoice to Servier for the same, such payment shall be due within [***] from the invoice date. If no event has been reached, this shall be reported once a year [***] following the 151 of January of each contractual year.

(b) Sales Payment Reports. After the First Commercial Sale by Servier, its Affiliates or its Subcontractor of a Product requiring the payments due to Cellectis pursuant to Sections 6.4 and/or 6.5, Servier shall send to Cellectis an annual written reports within [***] following the 1st of January of each contractual year. Such report shall state, for the previous contractual year, the number and description of each Product sold, by country, the corresponding Net Sales and the calculation of Milestone and royalties due. Concurrently with the sending of such reports, Servier shall pay to Cellectis royalties and/or milestones due at the rates specified in Sections 6.4 and 6.5.

(c) Records; Inspection. Servier shall keep complete, true and accurate books of account and records for the purpose of determining the royalty amounts or Milestone payment amounts payable under this Agreement. Such books and records shall be kept at the principal place of business of such Party, as the case may be, for at least [***] following the end of the [***] to which they pertain. Servier shall make such account and records available, on reasonable notice sent by Cellectis, for inspection during business hours by an independent auditor nominated by Cellectis and reasonably acceptable for Servier, for the purpose of verifying the accuracy of any statement or report given by Servier pursuant to Section 6.8 (a) and (b). The auditor shall be required to keep confidential all information learnt during any such inspection, and to disclose to Cellectis only such details as may be necessary to report the accuracy of Servier's statement and/or report. Cellectis shall be responsible for the auditor's costs, unless the auditor certifies that there a variation or error producing an increase exceeding five percent (5%) of the royalty amount stated for any period covered by the inspection, then all reasonable costs relating to the inspection for such period and any unpaid amounts that are discovered shall be paid promptly by Servier, together with interest thereon from the date such were due at the lesser of the legal rate fixed by the European Central Bank plus two percent (2%) or the highest rate permissible by law, and any pursuant to this Section shall be credited first to interest and then to any outstanding royalties.

ARTICLE 7. INTELLECTUAL PROPERTY AND PATENT RIGHTS

7.1. Inventions and Intellectual Property Ownership.

(a) Inventions. Ownership of inventions shall be determined according to the rules in effect at the time of invention in the country where the invention is made.

(b) Sole Inventions. Each Party shall own all inventions, Know-How and other intellectual property, whether or not patentable, conceived and made solely by its or its Affiliates' own employees, agents, or independent contractors in the course of conducting its or its Affiliates' activities under this Agreement, together with all intellectual property rights therein ("Sole Inventions").

(c) Joint IP shall be co-owned equally by the Parties. Each Party shall have a right of first refusal to any assignment of its interest into a Joint Patent by a Party (the "Assigning Party") to any Third Party. Should the Assigning Party wish to assign such Joint Patent to a Third Party, the Assigning Party shall first propose such assignment to the other Party who shall have the right to substitute itself to said Third Party within a period of [***].

Parties agree to share the exploitation of the Joint IP as follow:

(i) Servier shall have the sole right to exploit, directly or indirectly, the Joint IP that covers specifically and solely a Pre-Candidate Product, Candidate Product or Product (the "Product Joint IP") without any financial compensation to Cellectis, and Cellectis shall have the right to use such Product Joint IP solely to perform its rights and obligation as contemplated in the Agreement.

(ii) Cellectis shall have the sole right to exploit and sublicense Joint IP that does not cover specifically and solely a Pre-Candidate Product, Candidate Product or Product (the "Platform Joint IP") without any financial compensation to Servier, and Servier shall have the right to use such Platform Joint IP to perform its rights and obligation as contemplated in the Agreement.

(d) Background IP. Each Party will own all right, title and interest in its Background IP.

7.2. Patent Prosecution.

Cellectis Patent(s). Cellectis will be responsible, at its own cost for preparing, filing, prosecuting and maintaining all Cellectis Patents and conducting any interferences, re-examinations, reissues and oppositions relating to such Patents. Cellectis shall seek patent protection on all Cellectis Patents. Cellectis and its Affiliates have the right to cease all activities relating to the preparation, filing, prosecution and/or maintenance of any Patents as provided in this Section 7.2(a) if Cellectis or its Affiliates question the patentability of such Patents and/or such Patents do not cover Pre-Candidate Product, Candidate Product or Product, in which case Cellectis will promptly inform Servier of such planned cessation and Servier may, upon providing written notice to Cellectis, at its own choice, either assume responsibility, at Cellectis' costs for the preparation, filing, prosecution and/or maintenance of such Patents, or rescind this Agreement.

(a) Servier Patent(s). Servier will be responsible, at its own cost for preparing, filing, prosecuting and maintaining all Patents covering the Servier Patents and conducting any interferences, re-examinations, reissues and oppositions relating to such Patents.

(b) Joint Patent(s). So long as Servier has not exercised the Option to License as indicated in section 4.1 above (Exercise of the exclusive Option to License), the provision of section 7.2(a) above shall apply. As soon as Servier has exercised the Option to License as indicated in section 4.1 above (Exercise of the exclusive Option to License), the provision of section 7.2 (b) above shall apply. Should a Party (the "Abandoning Party"), in charge of the prosecution of the Joint IP, decide not to protect, prosecute or maintain the protection of Joint Patent, such Abandoning Party shall inform the other Party (the "Non-Abandoning Party") reasonably in advance so that such Non-Abandoning Party may elect to pursue said protection and/or maintenance of said protection in its own name. In such case, the Non-Abandoning Party shall have full ownership of and title to said Joint Patent.

7.3. Patent Term Extensions.

The Parties will cooperate with each other in gaining Patent term extension where applicable to Candidate Product or Products.

7.4. Defense and Settlement of Third Party Claims.

From the Effective Date and until Servier's exercise of its Option to License for a given Pre-Candidate Product or Candidate Product, if a Third Party asserts that a patent right or other right owned by it is infringed by the manufacture, use, sale or importation of the given Pre-Candidate Product or Candidate Product in the Territory by Cellectis, Cellectis shall have the sole right to defend against any such assertions at its sole cost and shall immediately inform Servier of such assertion.

After Servier has exercised its Option to License for a given Product, if a Third Party asserts that a patent right or other right owned by it is infringed by the manufacture, use, sale or importation of the given Product in the Territory by Servier, Servier shall have the sole right to defend against any such assertions at its sole cost. Cellectis shall reasonably assist Servier and cooperate in any such litigation at Servier's request, and Servier shall reimburse Cellectis any reasonable, documented, out-of-pocket costs incurred in connection therewith. Subject to such control, Cellectis may join any defense and settlement pursuant to this Section 7.4 (Defense and Settlement of Third Party Claims), with its own counsel at its sole cost. Servier shall seek and reasonably consider Cellectis' comments before determining the strategy for such matter. Without limiting the foregoing, Servier shall keep Cellectis advised of all material communications, actual and prospective filings or submissions regarding such action, and shall provide Cellectis copies of and an opportunity to review and comment on any such communications, filings and submissions. Servier shall not settle or consent to the entry of any judgment in any such action without Cellectis's prior written consent, not to be unreasonably withheld or delayed. Servier shall keep Cellectis fully informed of all claims and actions governed by this Section 7.4 (Defense and Settlement of Third Party Claims). In the event Servier becomes engaged in: (i) settlement discussions with a Third Party that has specifically asserted that a patent right of such Third Party would be infringed by the use, sale or importation of the Pre-Candidate Product or Candidate Product or Product; (ii) settlement discussions of an interference involving a patent corresponding to a Cellectis Patent; Servier shall keep Cellectis reasonably informed of the status of such discussions; and (b) Servier shall consider in good faith any comments or suggestions of Cellectis.

7.5. Enforcement.

Each Party shall promptly notify the other Party in writing if it reasonably believes that any Cellectis IP or Joint IP are infringed or misappropriated by a Third Party in the Territory.

Prior to Servier's exercise of its Option to License.

Cellectis shall have the sole right, but not the obligation, to enforce Cellectis IP and Joint IP against any actual, alleged or threatened infringement or misappropriation by Third Parties in the Territory, at Cellectis' sole cost.

From and after Servier's exercise of its Option to License.

If a Party has knowledge that a Third Party is making, using, selling a product in the Field in the Territory that infringes or may infringe a Cellectis IP or a Joint IP, such Party shall promptly notify the other Party in writing of the possible infringement and such notice shall describe in detail the information suggesting the infringement of the Cellectis IP or the Joint IP.

Prior to commencing any action to enforce a Cellectis IP or a Joint IP, the Parties shall diligently enter into good faith negotiations on the desirability to bring a suit, the Parties to the action and the selection of counsel, and any such matters as the Parties need to discuss.

If Servier is the Party designated by the Parties to initiate the action (such decision shall be subject, without limitation, to the rights of the Third Parties owners of Cellectis Patents at the Effective Date), Servier shall have the right, but not the obligation, to enforce Cellectis IP and Joint IP against any actual, alleged or threatened infringement or misappropriation by Third Parties in the Territory, in the Field and related to a Product, at Servier's sole costs. In the event Servier elects to bring and prosecute such an action, Cellectis shall reasonably assist Servier and cooperate in any such action at Servier's request (and Servier shall reimburse all reasonable, documented, out-of-pocket expenses incurred by Cellectis in connection therewith), and Servier shall seek and reasonably consider Cellectis's comments before determining the strategy. Without limiting the foregoing, Servier shall keep Cellectis advised of all material communications, actual and prospective filings or submissions regarding such action, and shall provide Cellectis with copies of and an opportunity to review and comment on any such material communications, filings and submissions. Servier shall not settle, or consent to any judgment in, any action under this Section 7.5, without Cellectis's prior written consent, not to be unreasonably withheld or delayed.

If Cellectis is the Party designated by the Parties to initiate the action Cellectis shall be entitled to bring and prosecute such an action at Cellectis' sole cost and Servier will cooperate with Cellectis. If Cellectis elects to bring and prosecute such an action, then Cellectis shall seek and reasonably consider Servier's comments on strategy. Without limiting the foregoing, Cellectis shall keep Servier advised of all material communications, actual and prospective filings or submissions regarding such action, and shall provide Servier copies of and an opportunity to review and comment on any such material communications, filings and submissions. Cellectis shall not settle, or consent to any judgment in, any action under this 7.5, without Servier's prior written consent, not to be unreasonably withheld or delayed.

For sake of clarity, nothing in the Agreement shall be understood as affecting or reducing the Cellectis's right to enforce Cellectis Patents in the Field and in the Territory.

In any case, Servier shall not take any actions which can affect the scope, the validity, the enforceability or otherwise the Cellectis Patents without the Cellectis's prior written approval.

ARTICLE 8. CONFIDENTIAL INFORMATION

8.1. During the term of this Agreement and for a period of [***] after its termination or expiration, each Party and/or its Affiliates (the "Receiving Party") undertakes to keep strictly confidential and not to publish or disclose to a Third Party, all the information which is transmitted visually, orally, in writing, in electronically, or in any and all other manner by the other Party and/or its Affiliates (the "Disclosing Party") pursuant to and in accordance with this Agreement, and/or relating to this Agreement, each Program, each Pre-Candidate Product or Candidate Product or Product and intellectual property (the "Confidential Information") without the prior written consent of Disclosing Party. The Joint IP shall be deemed Confidential Information of both Parties.

8.2. The Receiving Party shall only be entitled to disclose, on a need to know basis for the purpose of the performance of the Agreement, Confidential Information to its directors, employees, Affiliates, consultants, sublicensees, licensors, subcontractors, or to a potential investor in the Receiving Party or to a potential acquirer of all or substantially all of the assets of the business to which this Agreement pertains (collectively, the "Authorized Recipients");

provided that (i) the Receiving Party has previously informed the Disclosing Party of its intent to communicate Confidential Information and keep available upon the Disclosing Party's request the content of such communication, and (ii) the Receiving Party has taken into good faith consideration the comments made by the Disclosing Party, and (iii) the Receiving Party considers in good faith the Disclosing Party's request to be communicated the name of the potential investor(s) or potential acquirer(s), and (iv) the Receiving Party has bound such Authorized Recipients by confidentiality and restricted use obligations at least as stringent than those set forth in this Agreement. The Receiving Party shall be responsible towards the Disclosing Party for any breach by its Authorized Recipients of any such confidentiality and restricted use obligations.

8.3. Notwithstanding Article 8.1, the Receiving Party may use or disclose those information to the extend it can demonstrate, by clear and convincing evidence, that such information:

(a) at the time of disclosure or acquisition is generally available to the public, or after the time of disclosure or acquisition is generally available to the public through no wrongful act or omission of the Receiving Party and its Authorized Recipients, or

(b) was in the lawful possession and at the free disposal of the Receiving Party prior to disclosure by the Disclosing Party, as evidenced by written records then in the possession of the Receiving Party, or

(c) is rightfully made available to the Receiving Party by third parties not bound by confidentiality or restricted use obligations, or

(d) is independently developed by the Receiving Party without use of the Material and information imparted by the Disclosing Party, or

(e) is disclosed by the Receiving Party in order to comply with the requirements of applicable law, governmental regulation or definitive court order, provided that the Receiving Party shall first notify the Disclosing Party of such required disclosure and of each Confidential Information concerned and shall limit such disclosure as far as possible under applicable law. Such disclosure shall, however, not relieve the Receiving Party of its other obligations contained herein.

8.4. Upon termination of this Agreement, the Receiving Party will return or destroy all documents or other media containing Confidential Information of the Disclosing Party, provided however that the Receiving Party may retain one copy in its confidential files for the sole purpose of verifying its obligations hereunder.

8.5. Remedies. Money damages will not be an adequate remedy if this Article 8 is breached and, therefore, either Party may, in addition to any other legal or equitable remedies, seek an injunction or other equitable relief against such breach or threatened breach without the necessity of posting any bond or surety.

8.6. Publications. Prior to any publication in relation to the performance of the Programs, the publishing Party agrees to provide the other Party with a copy of the paper or proposal for publication or for any other public disclosure at least thirty (30) days prior to its submission for publication or public disclosure. The other Party may review the manuscript solely in order to:

- ascertain whether its Confidential Information would be disclosed by the publication; and
- identify results that are potentially patentable technology so that appropriate steps may be taken to protect such technology, pursuant to Section 7.

The non-publishing Party agrees to hold such advance copies of any papers or proposals for publication in confidence. The non-publishing Party will provide comments, if any, within fifteen (15) days of receipt of paper or abstract. If the non-publishing Party decides, according to Section 7, that a patent application should be filed, the publication or presentation may, at the non-publishing Party's request, be delayed an additional sixty (60) days or until a patent application is filed, whichever is sooner.

Authorships of any publications will accurately reflect respective contributions made by the Parties.

ARTICLE 9. REPRESENTATIONS; WARRANTIES AND COVENANTS

9.1. Representations and Warranties of both Parties. Each Party represents and warrants to the other Party, at the Effective Date, that:

(i) such Party is duly incorporated, validly existing and in good standing under the laws of the jurisdiction of its incorporation and has full corporate power and authority to enter into this Agreement and to carry out the provisions hereof;

(ii) this Agreement has been duly executed and delivered on behalf of such Party, and constitutes a legal, valid and binding obligation, enforceable against it in accordance with the terms hereof, subject to (a) the effect of applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the rights of creditors and (b) the effect or availability of rules of law governing specific performance, injunctive relief or other equitable remedies (regardless of whether any such remedy is considered in a proceeding at law or in equity);

(iii) the execution and delivery of this Agreement by such Party do not, and the performance of this Agreement by such Party, including the grant of rights to the other Party pursuant to this Agreement, will not: (a) conflict with, or result in any violation of or default under, any agreement, instrument or understanding, oral or written, to which it or any Affiliate is a party or by which it or any Affiliate is bound; (b) conflict with any rights granted by such Party to any other Third Party or breach any obligation that such Party has to any Third Party; or (c) violate any provision of any applicable law; and

9.2. Representations and Warranties of Cellectis.

Cellectis hereby represents that, at the Effective Date:

9.2.1. Cellectis has the right to grant the rights granted to Servier under this Agreement, and no rights granted to Servier pursuant to this Agreement are in violation of any agreement between Cellectis or any of its Affiliates and any Third Party;

9.2.2. As of the Effective Date, it has sufficient legal and/or beneficial title and ownership under the Cellectis Patents and Licensed Cellectis Know-How to grant the licenses to the other Party as purported to be granted pursuant to this Agreement;

9.2.3. None of Cellectis or its Affiliates, or, to the knowledge of Cellectis, any Third Party acting by or on behalf of Cellectis or any of its Affiliates in connection with the research, development or manufacture of the Pre-Candidate Product, Candidate Product or Product has been debarred or is subject to debarment;

9.2.4. Cellectis Controls the Cellectis Patents listed on the Cellectis Patents, free of any liens. The Cellectis Patents in the Territory listed on the Exhibit 2 constitute a true and complete list of all Patents Controlled by Cellectis or its Affiliates in the Territory relating to the Pre-Candidate Product, Candidate Product or Product in the Territory;

9.2.5. [***]

9.2.6. [***]

9.2.7. [***]

9.2.8. [***]

9.2.9. [***]

9.2.10. [***]

9.2.11. [***]

Cellectis undertakes to reiterate the above representations and warranties at the time of exercise by Servier of each Option to License for a given Candidate Product.

9.3. Cellectis Covenants.

Cellectis shall [***] to maintain any existing agreement with Third Party(ies), to the extent the rights and licenses granted to Cellectis thereunder are sublicensed to Servier hereunder, and shall not modify, amend, terminate or breach those Third Party(ies) agreement, if such modification, amendment, termination or breach would adversely affect Servier’s rights under this Agreement (after taking into account any period(s) permitted to cure alleged breaches).

9.4. Mutual Disclaimer of Warranties.

Except as expressly provided in this Agreement, neither Party makes any warranty of any kind either express or implied relating to the Patents, Know-How, Products, Pre-Candidate Products, Candidate Products, processes used in the Development of the Pre-Candidate Product, Candidate Product or Products, including without limitation any warranty regarding their use, safety, efficacy, or performance, any warranty of merchantability or any warranty for fitness for any particular purpose or a warranty or representation that anything made, used, sold, or otherwise disposed of under the license granted in this Agreement is or will be free from infringement of patents, copyrights, and other rights of Third Parties or any other express or implied legal or contractual warranty.

ARTICLE 10. INDEMNIFICATION; INSURANCE

10.1. Indemnification by Servier.

Servier will indemnify, defend and hold harmless Cellectis, and its Affiliates, and their respective directors, officers, employees, licensees, and agents, from and against any and all liabilities, damages, losses, claims, costs and expenses including, but not limited to, the reasonable fees of attorneys and other professionals (collectively "Losses"), arising out of or resulting from any and all Third Party Claims based upon:

(i) [***]

(ii) [***]

[***]

10.2. Indemnification by Cellectis.

Cellectis will indemnify, defend and hold harmless Servier and its Affiliates, and their respective directors, officers, employees and agents, from and against any and all Losses, arising out of or resulting from any and all Third Party Claims based upon:

(i) [***]

(ii) [***]

[***]

10.3. Procedure.

In the event that any person or entity (an "Indemnitee") entitled to indemnification under this Agreement is seeking such indemnification, such Indemnitee will: (a) inform, in writing, the indemnifying Party of the Claim as soon as reasonably practicable after such Indemnitee receives notice of such Claim; (b) permit the indemnifying Party to assume direction and control of the defense of the Claim (including the sole right to settle it at the sole discretion of the indemnifying Party; provided that such settlement does not impose any obligation on, or otherwise adversely affect, the Indemnitee or other Party); (c) cooperate as requested (at the expense of the indemnifying Party) in the defense of the Claim; and (d) undertake all reasonable steps to mitigate any loss, damage or expense with respect to the Claim(s). Notwithstanding the

foregoing, the Indemnitee may retain separate co-counsel reasonably acceptable to the indemnifying Party at its sole cost and expense and participate in the defense of the applicable Claim for which the indemnifying Party has assumed control.

10.4. In no event shall either Party be liable to the other Party for loss of profits, special, indirect, incidental, punitive or consequential damages arising out of this Agreement or the transactions contemplated by this Agreement.

10.5. Insurance.

Each Party will maintain, at its cost, as of the Effective Date and during the Term thereafter, adequate insurance against liability and other risks associated with its activities contemplated by this Agreement, including but not limited to its clinical trials and its indemnification obligations herein, in such amounts and on such terms as are customary for prudent practices in the pharmaceutical industry for the activities to be conducted by it under this Agreement.

ARTICLE 11. TERM AND TERMINATION

11.1. Term.

This Agreement will become effective as of the Effective Date and, unless earlier terminated pursuant to the provisions of the Sections 11.2, or 12.2.3s, will expire upon the last sales of Product. Upon expiration of the Royalty Term with respect to a Licensed Product, the licenses granted by Cellectis to Servier under this Agreement with respect to such Product shall remain in effect as granted in accordance with this Agreement but become fully paid-up, royalty-free licenses until term or termination of this Agreement.

11.2. Termination.

Notwithstanding anything in this Agreement or elsewhere to the contrary, this Agreement may be terminated as follows:

11.2.1. Material Breach. Either Party (the “Non-Breaching Party”) may, without prejudice to any other remedies available to it at law, terminate this Agreement in its entirety in the event the other Party (the “Breaching Party”) will have committed a material breach and such material breach will have continued and/or remained uncured for ninety (90) days (except in the case of a failure to make any payment due under the terms of this Agreement, in which case such failure to pay must be cured within thirty (30) days), after written notice thereof was provided to the Breaching Party by the Non-Breaching Party. Any such termination will become effective at the end of such ninety (90) day period (or, in the case of a failure to make a payment, at the end of such thirty (30) day period), unless the Breaching Party has cured any such material breach prior to the expiration of such ninety (90) day period or thirty (30) day period, as the case may be or (ii) unless the Breaching Party notifies the other Party within such sixty (60) day period that it disagrees in good faith with such asserted basis for termination, this Agreement shall not terminate unless and until the matter has been finally resolved in accordance with Section 12.2 (Dispute Resolution) and the arbitration award rendered specifies that the non-breaching Party shall have the right to terminate this Agreement based on such asserted breach. The right of either Party to terminate this Agreement as provided in this Section 11.2.1 will not be affected in any way by such Party’s waiver or failure to take action with respect to any previous default.

11.2.2. Mutual Consent. This Agreement may be terminated by the mutual written consent of the Parties.

11.2.3. Termination if Option to License is not exercised by Servier. This Agreement shall immediately and automatically terminate in its entirety upon expiration of the last Option to License period in the event Servier has not exercised any of the Option to License in accordance with Section 4.1 (Exclusive Option to License) prior to such expiration.

11.2.4. Termination for convenience by Servier

Servier shall have the right at its sole discretion and without any liability of any kind on the basis of such termination, to terminate this Agreement only with respect to a given Pre-Candidate Product, Candidate Product or Product or totally at any time upon three (3) month's prior written notice to Cellectis.

11.2.5. Termination for Safety Reasons by Servier

Servier may terminate this Agreement any time for safety reasons relating to the Pre-Candidate Product, Candidate Product or Products.

11.2.6. Termination for Insolvency.

Either Party may terminate this Agreement if, at any time, the other Party will file in any court or agency pursuant to any statute or regulation of any state or country, a petition in bankruptcy or insolvency or for the appointment of a receiver or trustee of the Party or of substantially all of its assets, or if the other Party proposes a written agreement of composition or extension of substantially all of its debts, or if the other Party will be served with an involuntary petition against it, filed in any insolvency proceeding, and such petition will not be dismissed within ninety (90) days after the filing thereof, or if the other Party will propose or be a party to any dissolution or liquidation, or if the other Party will make an assignment of substantially all of its assets for the benefit of creditors.

Upon the bankruptcy of any Party, the non-bankrupt Party will further be entitled to a complete duplicate of, or complete access to, any such intellectual property, and such, if not already in its possession, will be promptly delivered to the non-bankrupt Party, unless the bankrupt Party elects to continue, and continues, to perform all of its obligations under this Agreement.

11.3. Effects of Expiration or Termination.

In the event of any termination of this Agreement by Cellectis on the basis of either a Material Breach by Servier (section 11.2.1) or insolvency of Servier (section 11.2.6) or by Servier on the basis of non-exercise of the Option to License (section 11.2.3), or for convenience (section 11.2.4), or for safety reasons (section 11.2.5) or by the Parties upon mutual consent (section 11.2.2), or in case of exercise of the Opt-Out Option (Section 3.7):

(i) Servier will return to Cellectis or destroy (and certify such destruction to Cellectis) all Cellectis Confidential Information (provided that Servier shall be entitled to retain one (1) copy for archival and compliance purposes, and as required by applicable Law or regulatory requirement);

(ii) Servier will use reasonable efforts to, to the extent permitted by applicable law and requested by Cellectis, assign any contracts related to the Pre-Candidate Products, Candidate Products or Products in the Territory to Cellectis or its designee (including by requesting and using good-faith efforts to obtain any required consents);

(iii) the Parties shall transition responsibility for Commercialization, Development and, if applicable, Manufacture of the Pre-Candidate Product(s), Candidate Product(s) or Product(s) to Cellectis in accordance with Section 11.6 (Transition Period);

(iv) the Parties shall cooperate to promptly transition sole responsibility for the prosecution, maintenance and enforcement in the Territory of Servier IP to Cellectis;

(v) Cellectis shall have the right to reacquire some or all of the inventory of the Pre-Candidate Product(s), Candidate Product(s) or Product(s), as requested by Cellectis, in possession of Servier and its Affiliates and, if

Cellectis so reacquires inventory, shall reimburse Servier the price paid by it for such inventory;

(vi) the Parties shall cooperate to promptly transfer ownership of all regulatory filings and regulatory approvals (including any such filings and approvals related to manufacturing), and responsibility for regulatory communication held by Servier in the Territory to Cellectis;

(vii) all sublicenses granted by Servier shall terminate;

(viii) Servier will assign to Cellectis the Servier's interest in the Product Joint IP under terms and conditions to be agreed upon by the Parties. Servier will assign to Cellectis, without any financial compensation, the Servier's interest in the Platform Joint IP.

(ix) Subject to section 11.3(viii) above, Servier will grant Cellectis a royalty-bearing, non-exclusive, sublicensable license under Servier IP that is necessary to further Develop, Manufacture and Commercialize the Pre-Candidate Product, Candidate Product or Product(s) in the Territory in the Field.

(x) Cellectis shall have the right to control all recalls of the Product in the Territory, and in each case Servier shall provide any reasonable assistance requested by Cellectis in connection therewith; and

(xi) at Cellectis's request, the Parties will discuss in good faith the wind-down or transfer to Cellectis of any ongoing clinical trials for the Candidate Products or Products conducted by or on behalf of Servier or its Affiliates; *provided* that Cellectis shall bear any expenses incurred in connection with any such transfer except in the event of termination by Cellectis pursuant to Section 11.2.1 (Termination for Material Breach).

In the event that the Parties are not permitted to transfer regulatory filings or regulatory approvals under clause (vi) above pursuant to applicable laws, the Parties shall cooperate to establish a right of access and reference to such filings and approvals for Cellectis, and Servier shall maintain such filings and approvals, and take any actions reasonably requested by Cellectis with respect thereto, and thereafter Servier shall transfer ownership of all such regulatory filings and regulatory approvals to Cellectis or its designee as and when it becomes permissible to do so. Cellectis shall reimburse Servier its reasonable, documented, out-of-pocket costs incurred as necessary for such maintenance and to perform such requested actions.

11.4. Consequences of a breach of the Non-Compete obligation by Cellectis

In the event of a breach by Cellectis of the non-compete provision mentioned in section 3.9 above, then as of the date of the breach by Cellectis, Servier's obligations as per the Agreement shall be modified as follows:

(i) Servier shall be relieved from the payment of the Milestones mentioned in sections 6.3 and 6.4 not already paid by Servier; and

(ii) the level of royalties due to Cellectis mentioned in section 6.5 above shall be reduced by [***]; and

(iii) the level of the Net Revenues to be paid by Cellectis to Servier on the basis of section 4.1 (c) (i), (ii) and/or (iii) shall be [***] and shall also apply mutadis mutandis to the sales by Cellectis of the competing product; and

(iv) notwithstanding any section to the contrary in this Agreement, Servier shall no longer have any obligation to provide information to Cellectis in relation to the Products (except as provided by applicable laws and in relation to safety issues); and

(v) notwithstanding any section to the contrary in this Agreement, Servier shall no longer have any obligation to use Commercially Reasonable Efforts to Develop and/or commercialize the Product(s).

11.5. Accrued Rights and Obligations; Survival.

Termination or expiration of this Agreement for any reason will be without prejudice to any rights that will have accrued to the benefit of any Party prior to such termination, relinquishment or expiration. Such termination, relinquishment or expiration will not relieve any Party from obligations which are expressly indicated under this Section 11.6 to survive termination or expiration of this Agreement.

Survival. The provisions of Sections 8, 10, 11.3 and 11.6 will survive the expiration or any termination of this Agreement for any reason, in accordance with their respective terms and conditions, and for the respective duration stated therein, and where no duration is stated, will survive indefinitely. In addition, any Section that is referred to in the above listed Sections shall survive solely for the interpretation or enforcement of the latters.

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION

11.6. Transition Period.

In the event of any termination of this Agreement by Cellectis on the basis of either a Material Breach by Servier (section 11.2.1) or insolvency of Servier (section 11.2.7) or by Servier on the basis of nonexercise of the Option to License (section 11.2.3), or for convenience (section 11.2.4), or for safety reasons (section 11.2.5) or by the Parties upon mutual consent (section 11.2.2), or in case of exercise of the Opt-Out Option (Section 3.7), upon Cellectis's reasonable request, during the three (3) month period following provision of notice of termination (or, in each case, for such shorter period as Cellectis shall reasonably request) (the *"Transition Period")*, the Parties shall cooperate to transition the Development (including any ongoing trials, to the extent permitted by law) and Commercialization of, regulatory responsibility for, and, if applicable, manufacture of, the Product in the Field in the Territory from Servier to Cellectis. Servier shall take all actions reasonably requested by Cellectis to facilitate such transition, and the Parties shall conduct such transition expeditiously and as reasonably necessary to minimize disruption in the Development and Commercialization of the Product(s) in the Territory. The Parties shall each be responsible for their own costs incurred in accordance with this Section.

ARTICLE 12. CHANGE OF CONTROL

12.1. Change of Control. Cellectis shall give Servier written notice within five (5) days after the public announcement or disclosure of any proposed Change of Control of Cellectis. Upon such notice, Servier shall have the right to buy-out Cellectis's interest in the Pre-Candidate Products, Candidate Products or Product(s) hereunder pursuant to the section 12.2 below (Buy-Out).

12.2. Buy-Out. Cellectis will notify Servier with [***] after the occurrence of a Change of Control. If Servier exercises its right to buy-out Cellectis's interest, Servier will provide written notice to Cellectis (a "Buyout Notice") within [***] following the Change of Control. Within [***] following Servier's provision of the Buyout Notice, the Parties will meet and negotiate the amount of the payment from Servier to Cellectis for the buy-out of Cellectis's interest in the Pre-Candidate Products, Candidate Products or Product(s) (the "Buyout Payment").

12.2.1. If the Parties agree on the amount of the Buyout Payment within such [***], then Servier will have [***] to determine whether to proceed with the buy-out at such price. If Servier elects to proceed with the buy-out at the agreed Buyout Payment, then it will provide written notice thereof to Cellectis (or its successor) and, this Agreement will terminate [***] after delivery of such written notice, Servier will pay the applicable Buyout Payment to Cellectis (or its successor) within such [***].

12.2.2. If the Parties fail to agree on an amount of a Buyout Payment within [***] following the provision of the Buyout Notice, then within [***] thereafter each Party will select and pay at its costs one (1) Third Party valuator (such valuators shall be from top-tier, internationally-recognized investment banks or accounting firms) with relevant expertise to determine the appropriate amount for the Buyout Payment. Each of the Parties will provide to such valuators such information as it deems pertinent and any information requested by such valuators. Such selected valuators will promptly (and in any event within [***] after the selection of such valuators) determine their respective valuation of the Buyout Payment amount and provide notice of such amount (and underlying assumptions and methodology) to each of the Parties. If the amount of the Buyout Payment estimated by one valuator is equal to or less than one hundred twenty percent (120%) of the amount of the Buyout Payment estimated by the other valuator, then the Buyout Payment shall be equal to the average of the amount proposed by the valuators. If the amount of the Buyout Payment estimated by one valuator is greater than one hundred twenty percent (120%) of the amount of the Buyout Payment estimated by the other

valuator, then the Parties will mutually agree upon a third valuator. In such event, the Buyout Payment determined by the third valuator shall be the Buyout Payment (provided, that the Buyout Payment shall be capped at the amount of the higher of the Buyout Payments determined by the prior two valuators).

12.2.3. After determination of the Buyout Payment pursuant to Section 12.2.1 or 12.2.2 above, as applicable, Servier will have [***] to determine whether to proceed with the buy-out at such price. If Servier elects to proceed with the buy-out at the agreed Buyout Payment, then it will provide written notice thereof to Cellectis (or its successor) and this Agreement will terminate [***] after delivery of such written notice, Servier will pay the applicable Buyout Payment to Cellectis (or its successor) within such [***].

ARTICLE 13. MISCELLANEOUS

13.1. Public Announcements

Except as required by applicable laws or the rules of any stock exchange, neither Party will make any public announcement of any information regarding this Agreement or any activities under this Agreement without the prior written approval of the other Party, which approval will not be unreasonably withheld or delayed. Each Party will submit to the other Party any proposed announcements at least thirty (30) days prior to the intended date of publication of such announcement to permit review and approval. Once any statement is approved for disclosure by the Parties or information is otherwise made public in accordance with the preceding sentence, either Party may make a subsequent public disclosure of the specific contents of such statement without further approval of the other Party.

13.2. Dispute Resolution.

Any dispute, controversy, difference or claim which may arise between the Parties out of or in relation to or in connection with this Agreement (including arising out of or relating to the validity, construction, interpretation, enforceability, breach, performance, application or termination of this Agreement) shall be settled by binding arbitration in accordance with the provisions of this Section 13.2 (Arbitration):

- The arbitration shall be conducted in Paris, France.
- The arbitration shall be conducted in accordance with the Rules of Arbitration promulgated by the 'Centre de Mediation et d'Arbitrage de Paris - CMAP' then in effect (the *"Arbitration Rules").*
- There shall be three (3) arbitrators, of whom one (1) shall be appointed by each of the Parties and the third shall be appointed by the first two (2) arbitrators and shall serve as chair arbitrator. If either Party fails to appoint its arbitrator or the arbitrators appointed by the Parties fail to appoint the chair arbitrator within the time period set forth in the Arbitration Rules, such arbitrators will be appointed in accordance with the Arbitration Rules.
- The proceedings shall be conducted in French, and the arbitrators shall be conversant with and have a thorough command of the French language.

13.3. Governing Law.

This Agreement and any dispute arising from the performance or breach hereof will be governed by and construed and enforced in accordance with the laws of France.

13.4. Assignment.

This Agreement will not be assignable by either Party to any Third Party without the written consent of the other Party hereto. Notwithstanding the foregoing, Cellectis may assign this Agreement, without the consent of the other Party, to an Affiliate or to an entity that acquires all or substantially all of the business or assets of Cellectis to which this Agreement pertains (whether by merger, reorganization, acquisition, sale or otherwise). Any assignment in violation of this provision is void and without effect.

13.5. Binding Agreement.

This Agreement, and the terms and conditions hereof, will be binding upon and will inure to the benefit of the Parties and their respective successors, heirs, administrators and permitted assigns.

13.6. Force Majeure.

No Party will be held liable or responsible to the other Party nor be deemed to be in default under, or in breach of any provision of, this Agreement for failure or delay in fulfilling or performing any obligation of this Agreement when such failure or delay is due to force majeure, and without the fault or negligence of the Party so failing or delaying. For purposes of this Agreement, “force majeure” is defined as causes beyond the control of the Party, including, without limitation, acts of God; laws of any government; war; civil commotion; destruction of production facilities or materials by fire, flood, earthquake, explosion or storm; labor disturbances; epidemic; and failure of public utilities or common carriers. In the event of force majeure, Cellectis or Servier, as the case may be, will immediately notify the other Party of such inability and of the period for which such inability is expected to continue. The Party giving such notice will thereupon be excused from such of its obligations under this Agreement as it is thereby disabled from performing for so long as such Party is so disabled, up to a maximum of ninety (90) days, after which time the Party not affected by the force majeure may terminate this Agreement. To the extent possible, each Party will use reasonable efforts to minimize the duration of any force majeure.

13.7. Notices.

Any notice or request required or permitted to be given under or in connection with this Agreement will be deemed to have been sufficiently given if in writing and personally delivered or sent by certified mail (return receipt requested), facsimile transmission (receipt verified), or overnight express courier service (signature required), prepaid, to the Party for which such notice is intended, at the address set forth for such Party below:

If to Cellectis:
8, rue de Ia Croix Jarry
75013 Paris Cedex
France
Attention: Chief Executive Officer
With a copy to:
Attention: VP Business Development

If to Servier:
Les Laboratoires Servier
50 rue Carnot
92284 Suresnes Cedex
France

Attention: Alliance Management Director & US Licenses
[***]
With a copy to:
Attention: Director Contract Department
Les Laboratoires Servier
50 rue Carnot
92284 Suresnes Cedex
France

or to such other address for such Party as it will have specified by like notice to the other Parties, provided that notices of a change of address will be effective only upon receipt thereof. If delivered personally or by facsimile transmission, the date of delivery will be deemed to be the date on which such notice or request was given. If sent by overnight express courier service, the date of delivery will be deemed to be the next business day after such notice or request was deposited with such service. If sent by certified mail, the date of delivery will be deemed to be the third (3rd) day after such notice or request was deposited with the postal se13.8 Waiver. Neither Party may waive or release any of its rights or interests in this Agreement except in writing. The failure of either Party to assert a right hereunder or to insist upon compliance with any term or condition of this Agreement will not constitute a waiver of that right or excuse a similar subsequent failure to perform any such term or condition. No waiver by either Party of any condition or term in any one or more instances will be construed as a continuing waiver of such condition or term or of another condition or term.

13.8. Severability.

If any provision hereof should be held invalid, illegal or unenforceable in any jurisdiction, the Parties will negotiate in good faith a valid, legal and enforceable substitute provision that most nearly reflects the original intent of the Parties and all other provisions hereof will remain in full force and effect in such jurisdiction and will be liberally construed in order to carry out the intentions of the Parties hereto as nearly as may be possible. Such invalidity, illegality or unenforceability will not affect the validity, legality or enforceability of such provision in any other jurisdiction.

13.9. Entire Agreement.

This Agreement, including the schedules and exhibits hereto, sets forth all the covenants, promises, agreements, appendices, warranties, representations, conditions and understandings between the Parties hereto and supersedes and terminates all prior agreements and understandings between the Parties relating to the subject matter hereof. There are no covenants, promises, agreements, warranties, representations, conditions or understandings, either oral or written, between the Parties relating to the subject matter hereof other than as set forth herein and therein. No subsequent alteration, amendment, change or addition to this Agreement will be binding upon the Parties hereto unless reduced to writing and signed by the respective authorized officers of the Parties.

13.10. Independent Contractors.

Nothing herein will be construed to create any relationship of employer and employee, agent and principal, partnership or joint venture between the Parties. Each Party is an independent contractor. Neither Party will assume, either directly or indirectly, any liability of or for the other Party. Neither Party will have the authority to bind or obligate the other Party and neither Party will represent that it has such authority.

13.11. Headings.

Headings used herein are for convenience only and will not in any way affect the construction of or be taken into consideration in interpreting this Agreement.

13.12. Construction of Agreement.

The terms and provisions of this Agreement represent the results of negotiations between the Parties and their representatives, each of which has been represented by counsel of its own choosing, and neither of which has acted under duress or compulsion, whether legal, economic or otherwise. Accordingly, the terms and provisions of this Agreement will be interpreted and construed in accordance with their usual and customary meanings, and each of the Parties hereto hereby waives the application in connection with the interpretation and construction of this Agreement of any rule of law to the effect that ambiguous or conflicting terms or provisions contained in this Agreement will be interpreted or construed against the Party whose attorney prepared the executed draft or any earlier draft of this Agreement.

13.13. Counterparts.

This Agreement may be signed in counterparts, each and every one of which will be deemed an original, notwithstanding variations in format or file designation which may result from the electronic transmission, storage and printing of copies of this Agreement from separate computers or printers. Facsimile signatures will be treated as original signatures.

IN WITNESS WHEREOF, the Parties have caused this Product Development, Option, License and Commercialization Agreement to be executed by their duly authorized representatives.

Made in Suresnes, on February 17, 2014

For Cellectis SA,

By: _____
Name: Andre CHOULIKA
Title: Chief Executive Officer

For Les Laboratoires Servier,

By: _____
Name: Christian BAZANTAY
Title: Proxy

By: _____
Name: Pascal TOUCHON
Title: Proxy

For Institut de Recherche Internationales Servier

By: _____
Name: Dr Emmanuel CANET
Title: President of R&D

[***]

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION

EXHIBIT 1A

[***]

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION

EXHIBIT 1B

[***]

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION

Exhibit 2

[***]

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION

Exhibit 3

[***]

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION

CONFIDENTIAL TREATMENT REQUESTED BY CELLECTIS S.A.—CONFIDENTIAL PORTIONS OF THIS DOCUMENT HAVE BEEN REDACTED AND HAVE BEEN SEPARATELY FILED WITH THE COMMISSION.

UNIVERSITY OF MINNESOTA

EXCLUSIVE PATENT LICENSE AGREEMENT

THIS EXCLUSIVE PATENT LICENSE AGREEMENT (this "Agreement") is made by and between Regents of the University of Minnesota, a constitutional corporation under the laws of the state of Minnesota, having a place of business at 1000 Westgate Drive, Suite 160, St. Paul, Minnesota 55114 (the "University"), and the Licensee identified below. The University and the Licensee agree that:

The Terms and Conditions of Exclusive Patent License attached hereto as Exhibit A (the "Terms and Conditions") are incorporated herein by reference in their entirety. In the event of a conflict between provisions of this Agreement and the Terms and Conditions, the provisions in this Agreement shall govern. Capitalized terms used in this Agreement without definition shall have the meanings given to them in the Terms and Conditions. The section numbers used in the parentheses below correspond to the section numbers in the Terms and Conditions.

1. Licensee (§1.7): Cellectis SA, a Corporation under the laws of the country of France, having a place of business at 102 Avenue Gaston Roussel, Romainville, France, 93 235, and its Affiliates.

2. Field(s) of Use (§1.3): All

3. Territory (§1.15): Any country or territory where issued and unexpired Licensed Patent and/or Licensed Patent Application exists.

4. Effective Date (§2): Date of the last signature of the Agreement.

5. Licensed Technology:

5.1 Licensed Patents(s) (§1.4): None

5.2 Licensed Patent Applications (§1.9):

[***]

6. Patent-Related Expenses (§§1.10 & 6.3): The Licensee shall reimburse the University for Patent-Related Expenses incurred before and during the Term as provided in section 6.3 of the attached Terms and Conditions.

7. Sublicense Rights (§3.1.2): Yes

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8. Federal Government Rights (§3.2): Yes

9. Performance Milestones (§5.1): The Licensee shall achieve the following milestones within the number of months specified of the Effective Date:

9.1 [***]

9.1.1 [***]

9.1.2 [***]

9.1.3 [***]

9.2 Agricultural Biotechnology

9.2.1 [***]

9.2.2 [***]

9.3 Any Field

9.3.1 [***]

10. Commercialization Reports (§5.4): The Licensee shall deliver written commercialization reports to the University as provide in section 5.4 of the Terms and Conditions, on the following schedule: annually on each anniversary of the Effective Date.

11. Payments (§6.1). All amounts are non-refundable, and payable as defined below or as specified in the University's invoice.

11.1 Upfront Payment: Two hundred fifty thousand and NO/100 dollars ($250,000), payable within fifteen (15) business days after the Effective Date.

11.2 Annual Maintenance Fee: None

11.3 Document Fee: None

11.4 Running Royalties and Annual Minimums.

11.4.1 Subject to subsection 11.4.2, and 11.4.3, the Licensee shall pay the University a royalty of [***] subject to Royalty Stacking, of the Net Sales Price of Commercial Sales of Licensed Products protected by a Valid Claim, determined and payable as provided in section 6.4 of the Terms and Conditions.

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11.4.2 “Royalty Stacking” means that if Licensee, in order to exploit the Licensed Technology, is required to take a royalty bearing license from a Third Party, Licensee shall be allowed to reduce the royalty due to the University by [***] for each [***] of royalty due to such Third Party. The royalty due to the University shall however always be at least [***].

11.4.3 The amount of total annual minimum payments owed by the Licensee to the University under this Agreement shall be sixty thousand and NO/100 dollars ($60,000).

11.5 Sublicense Revenues. As determined and payable as provided in section 6.4 of the Terms and Conditions, the Licensee shall pay to the University [***] of all Sublicense Revenues. This rate applies only to sublicenses that grant the sublicensee the right to practice the Licensed Technology to make Licensed Products. Sublicenses provided to customers of Licensee who purchase Licensed Products but not the right to practice the Licensed Technology to make Licensed Products shall be reported as royalty by Licensee on the Net Sales Price as specified in subsection 11.4.1.

11.6 Milestone Payments: Within ten (10) business days of each Milestone below, Licensee shall pay University as follows:

11.6.1 [***]

11.6.2 [***]

11.6.3 [***]

11.7 Equity: N/A.

11.8 Transfer Payment: [***]

11.9 Administrative Handling Fee: None

11.10 Interest Rate: [***] per annum.

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12. Licensee's Address for Notice (§12.13). Notices will be sent to the Licensee at:

Cellectis S.A.
Attn: André Choulika (CEO)
102, Ave, Gaston Roussel
Romainville Cedex, FRANCE 93 235
Voice Phone No.: [***]
Facsimile No.: [***]
Email: [***]

13. Licensee's Contact Person for Patent Prosecution Consultation (§4.2.1). The University will, as set forth in this Agreement, communicate with the contact person named below with respect to patent prosecution and maintenance: (Upon ten (10) days prior written notice to the University, the Licensee may change the person designated below.)

[***]
Intellectual Property Manager
Cellectis SA
102, Av. Gaston Roussel
Facsimile No.: [***]
Email: [***]

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized representatives to execute this Agreement.

Regents of the University of Minnesota	**Cellectis S.A**
By: /s/ Jay W. Schrankler	By: /s/ André Choulika
Jay W. Schrankler	Name: André Choulika
Executive Director	Title: Chief Executive Officer
Office for Technology Commercialization	
Date: 1-10-2011	Date: January the 4th 2011

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EXHIBIT A

Terms and Conditions
Exclusive Patent License Agreement

These terms and conditions to the Exclusive Patent License Agreement ("Terms and Conditions") govern the grant of license by Regents of the University of Minnesota ("University") to the Licensee identified in the Exclusive Patent License Agreement (the "EPLA"). These Terms and Conditions are incorporated by reference into the EPLA. All section references in these Terms and Conditions refer to provisions in these Terms and Conditions unless explicitly stated otherwise.

1. Definitions. For purposes of interpreting this Agreement, the following terms have the following meanings:

1.1 "Affiliate" means an entity is an "Affiliate" of the Licensee or sublicensee if such entity that controls the Licensee or the sublicensee, as the case may be, is controlled by the Licensee or sublicensee, or along with the Licensee or sublicensee, is under the common control of a third party. An entity shall be deemed to have control of the controlled entity if it (i) owns, directly or indirectly, ten percent (10%) or more of the outstanding voting securities of the controlled entity, or (ii) has the right, power or authority, directly or indirectly, to direct or cause the direction of the policy decisions of the controlled entity, whether by ownership of securities, by representation on the controlled entity's governing body, by contract, or otherwise.

1.2 "Commercial Sale" means a bona fide sale, use, lease, transfer or other disposition for value of a Licensed Product by the Licensee or a sublicensee to a third party that is not an Affiliate of the Licensee.

1.3 "Field of Use" means the field(s) of use described in section 2 of the EPLA.

1.4 "Licensed Patent" means the patent(s) described in section 5 of the EPLA, along with any issued and unexpired patent(s) issued during the Term that arose out of a Licensed Patent Application. "Licensed Patent" also means any reissues or reexaminations of a Licensed Patent that contain one or more claims directed to Licensed Technology.

1.5 "Licensed Patent Application" means the pending patent application(s) described in section 5 of the EPLA. "Licensed Patent Application" also means any related applications including, continuations, continuations-in-part, and divisionals of a Licensed Patent Application.

1.6 "Licensed Product" means any product or good in the Field of Use that is (a) made by, made for, sold, transferred, or otherwise disposed of by the Licensee, its Affiliates, or its

sublicensees during the Term and the Post-termination Period and that, but for the granting of the rights set forth in this Agreement, would (i) infringe (including under the doctrine of equivalents) one or more Valid Claims in a Licensed Patent; or (ii) is covered by one or more claims in a Licensed Patent Application; or (b) any product or good that is made using a process or method that, but for the granting of rights set forth in this Agreement, would (i) infringe (including under the doctrine of equivalents) one or more Valid Claims in a Licensed Patent; or (ii) is covered by one or more claims in a Licensed Patent Application. For purposes of this Agreement, claims in a Licensed Patent Application are to be treated as if they were allowed as proposed. "Licensed Product" also means any service provided by or for the Licensee or its sublicensees, but for the granting of the rights set forth in this Agreement, would (i) infringe (including under the doctrine of equivalents) one or more Valid Claims in a Licensed Patent; or (ii) is covered by one or more claims in a Licensed Patent Application.

1.7 "Licensed Technology" means collectively the inventions claimed in each Licensed Patent and each Licensed Patent Application.

1.8 "Licensee" means the entity identified in section 1 of the EPLA.

1.9 "Net Sales Price" means [***].

1.10 "Patent-Related Expenses" means costs and expenses (including out-of-pocket attorneys' fees, patent agent fees and governmental filing fees) that the University incurs in prosecuting and maintaining the Licensed Technology.

1.11 "Performance Milestone" means an act or event specified in section 5.1 and described in section 9 of the EPLA.

1.12 "Post-termination Period" means the one hundred eighty (180) day period commencing on the date of termination or expiration of the Term.

1.14 "Sublicense Revenues" means [***].

1.15 "Territory" means the geographical area described in section 3 of the EPLA.

1.16 "Third Party" means any party other than the University or Licensee.

1.17 "Transfer Payment" means the payment to be made by the Licensee to the University specified in section 12.5 and described in section 11 of the EPLA.

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1.18 “Valid Claim” means (a) a claim in a Licensed Patent, claiming priority from a Licensed Patent Application, which has not been held unenforceable or invalid by a court or other governmental agency of competent jurisdiction in an unappealed or unappealable decision and which has not been abandoned, disclaimed, or admitted to be invalid or unenforceable, through reissue or otherwise; or (b) a claim in a Licensed Patent Application which has not been held unenforceable or invalid by a court or other governmental agency of competent jurisdiction in an unappealed or unappealable decision and which has not been abandoned, disclaimed, or admitted to be invalid or unenforceable, through reissue or otherwise.

2. Term. The term of this Agreement commences on the Effective Date as defined in section 4 of the EPLA and, unless terminated earlier as provided in section 8, expires on the date on which both no Licensed Patent is active in the Territory and no Licensed Patent Application is pending in the Territory (the “Term”).

3. Grant of License.

3.1 The Licensee’s Rights.

3.1.1 Subject to the terms and conditions of this Agreement, the University hereby grants to the Licensee, and the Licensee hereby accepts, an exclusive license to make (including to have made on its behalf), use, offer to sell or sell (including to have sold on its behalf), offer to lease or lease (including to have leased on its behalf), import, or otherwise offer to dispose or dispose of Licensed Products in the Field of Use in the Territory. No provision of this Agreement is to be construed to grant the Licensee, by implication, estoppel or otherwise, any rights (other than the rights expressly granted it in this Agreement) to the Licensed Technology, a Licensed Patent or Licensed Patent Application, or to any other University-owned technology, patent applications, or patents.

3.1.2 The Licensee shall not sublicense its rights under this Agreement, unless otherwise provided in section 7 of the EPLA. If so provided, the Licensee may sublicense it rights under this Agreement only as follows: the Licensee shall deliver to the University a true, correct, and complete copy of the sublicense agreement or other agreement under which the Licensee purports or intends to grant such sublicense rights within ten (10) days after the execution of such agreement. The Licensee shall not enter into such agreement if the terms of the agreement are inconsistent in any respect with the terms of this Agreement, including without limitation, sections 5.2-5.6, 6.5, 8.3, 9.5, 10.3, and 11.3. Any sublicense made in violation of this subsection is void and constitutes an event of default under subsection 8.1.1.

3.2 The United States Government's Rights. If the University indicated in section 8 of the EPLA that the United States federal government funded the development, in whole or in part, of the Licensed Technology, then, (i) the federal government may have certain rights in and to the Licensed Technology as those rights are described in Chapter 18, Title 35 of the United States Code and accompanying regulations, including Part 401, Chapter 37 of the Code of Federal Regulations, (ii) the parties' rights and obligations with respect to the Licensed Technology, including the grant of license set forth in subsection 3.1.1, are subject to the applicable terms of these laws and regulations.

3.3 The University's Rights. The University retains an irrevocable, world-wide, royalty-free, non-exclusive right to use the Licensed Technology for teaching, research and educational purposes. The University shall have the specific right to use the Licensed Technology in commercial research projects sponsored by for-profit entities. The University shall have the right to sublicense its rights under this section to one or more non-profit academic or research institutions.

4. Applications and Patents.

4.1 Pre-EPLA Patent Filings. The Licensee acknowledges that it has reviewed each Licensed Patent and each Licensed Patent Application and that it will not dispute the inventorship, validity, or enforceability of any of the claims made in a Licensed Patent or a Licensed Patent Application. The Licensee further represents that as of the Effective Date, it has not and does not manufacture, have manufactured, offer to sell, sell, offer to lease, lease, or import (a) any product or good that infringes (including under the doctrine of equivalents) a claim in any Licensed Patent or Licensed Patent Application, or (b) any product or good that is made using a process or machine that infringes (including under the doctrine of equivalents) a claim in a Licensed Patent or Licensed Patent Application. Based upon Licensee's representations, University has no reason to believe that Licensee's above statement is incorrect.

4.2 Patent Application Filings during the Term of this Agreement.

4.2.1 The University, in consultation with the Licensee, shall determine in which countries patent application(s) will be filed and prosecuted with respect to the Licensed Technology. The University shall retain counsel of its choice to file and prosecute such patent applications. The University may inform the Licensee of the status of the prosecution of the patent application, including delivering to the Licensee pertinent notices, written and oral communications with governmental officials, and documents, and shall consult with the Licensee on the prosecution of the patent application. The Licensee shall cooperate with the University in the filing and prosecution of all patent applications with respect to the Licensed Technology. In furtherance of the foregoing, the Licensee shall notify the University, in writing, of the individual whom the Licensee has designated to consult and cooperate as provided in this subsection and is identified in section 13 of the EPLA. The Contact Person shall respond to the University's request for consultation and cooperation on a pending

matter within five business days or sooner as may be required under the circumstances. If the Contact Person fails to respond in such time period, the University, exercising its own judgment and discretion, may respond to the matter as it deems appropriate. Except as provided in subsection 4.2.2, the Licensee shall reimburse the University for all Patent-Related Expenses as provided in section 6.3 and in section 6 of the EPLA.

4.2.2 The grant of license in section 3.1 and the definition of Territory in section 1.15 shall not extend to or include any country in which Licensee elects, in writing to the University, not to pay or reimburse the payment of the cost, in whole or in part, to seek or maintain intellectual property protection.

4.2.3 No provision of this Agreement limits, conditions, or otherwise affects the University's right to prosecute a patent application with respect to the Licensed Technology in any country. The University retains the sole and exclusive right to file or otherwise prosecute a patent application with respect to the Licensed Technology, In no event shall the Licensee file a patent application solely with respect to the Licensed Technology. The Licensee shall cooperate with the University in the filing and prosecution of all patent applications with respect to the Licensed Technology.

4.3 Rights in the Licensed Patents and Licensed Patent Applications. No provision of this Agreement grants the Licensee any rights, titles, or interests (except for the grant of license in subsection 3.1.1) in the Licensed Patents or Licensed Patent Applications, notwithstanding the Licensee's payment of all or any portion of the patent prosecution, maintenance, and related costs.

5. Commercialization.

5.1 Commercialization and Performance Milestones. The Licensee shall use its [***] to commercialize the Licensed Technology and to manufacture and offer to sell and sell Licensed Products as soon as practicable and to maximize sales thereof. The Licensee shall perform, or shall cause to happen or be performed, as the case may be, all the performance milestones described in section 9 of the EPLA.

5.2 Covenants Regarding the Manufacture of Licensed Products. The Licensee hereby covenants and agrees that (i) the manufacture, use, sale, or transfer of Licensed Products shall comply with all applicable federal and state laws, including all federal export laws and regulations; and (ii) it will make [***] such that the Licensed Product shall not be defective in design or manufacture. The Licensee hereby further covenants and agrees that, pursuant to 35 United States Code Section 204, it shall, and it shall cause each sublicensee, to substantially manufacture in the United States of America all products embodying or produced through the use of an invention that is subject to the rights of the federal government of the United States of America.

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5.3 Export and Regulatory Compliance. The Licensee understands that the Arms Export Control Act (AECA), including its implementing International Traffic In Arms Regulations (ITAR,) and the Export Administration Act (EAA), including its Export Administration Regulations (EAR), are some (but not all) of the laws and regulations that comprise the U.S. export laws and regulations. Licensee further understands that the U.S. export laws and regulations include (but are not limited to): (i) ITAR and EAR product/service/data-specific requirements; (ii) ITAR and EAR ultimate destination-specific requirements; (iii) LIAR and EAR end user-specific requirements; (iv) Foreign Corrupt Practices Act; and (v) antiboycott laws and regulations. The Licensee shall comply with all then-current applicable export laws and regulations of the U.S. Government (and other applicable U.S. laws and regulations) pertaining to the Licensed Products (including any associated products, items, articles, computer software, media, services, technical data, and other information). The Licensee certifies that it shall not, directly or indirectly, export (including any deemed export), nor re-export (including any deemed reexport) the Licensed Products (including any associated products, items, articles, computer software, media, services, technical data, and other information) in violation of U.S. export laws and regulations or other applicable U.S. laws and regulations. The Licensee shall include an appropriate provision in its agreements with its authorized sublicensees to assure that these parties comply with all then-current applicable U.S. export laws and regulations and other applicable U.S. laws and regulations.

5.4 Commercialization Reports. Throughout the Term and during the Post-termination Period, and within thirty (30) days of the date specified in the schedule set forth in section 10 of the EPLA, the Licensee shall deliver to the University written reports of the Licensee's and the sublicensees' efforts and plans to commercialize the Licensed Technology and to manufacture, offer to sell, or sell Licensed Products.

5.5 Use of the University's Name and Trademarks or the Names of University Faculty, Staff, or Students. No provision of this Agreement grants the Licensee or sublicensee any right or license to use the name, logo, or any marks owned by or associated with the University or the names, or identities of any member of the faculty, staff, or student body of the University. The Licensee shall not use and shall not permit a sublicensee to use any such logos, marks, names, or identities without the University's and, as the case may be, such member's prior written approval.

5.6 Governmental Markings.

5.6.1 The Licensee shall mark all Licensed Products, where feasible, with patent notice appropriate under Title 35, United States Code.

5.6.2 The Licensee is responsible for obtaining all necessary governmental approvals for the development, production, distribution, sale, and use of any Licensed Product, at the Licensee's expense, including, without limitation, any safety studies. The

Licensee is responsible for including with the Licensed Product any warning labels, packaging and instructions as to the use and the quality control for any Licensed Product.

5.6.3 The Licensee agrees to register this Agreement with any foreign governmental agency that requires such registration, and the Licensee shall pay all costs and legal fees in connection with such registration. The Licensee shall comply with all foreign laws affecting this Agreement or the sale of Licensed Products.

6. Payments, Reimbursements, Reports, and Records.

6.1 Payments. The Licensee shall pay all amounts due under this Agreement by check (payable to the "Regents of the University of Minnesota and sent to the address specified in section 12.13), wire transfer, or any other mutually agreed-upon method of payment.

6.2 Interest. All amounts due under this Agreement shall bear interest as provided in section 11 of the EPLA on the entire unpaid balance computed from the due date until the amount is paid.

6.3 Reimbursement of Patent-Related Expenses. The Licensee shall pay invoices for Patent-Related Expenses under this Agreement within thirty (30) days of its receipt of the University's invoice. With respect to each invoice, the University shall use reasonable efforts to specify the date on which the Patent-Related Expense was incurred and the purpose of the expense (including, as applicable, a summary of patent attorney services giving rise to the expense); provided, however, the University is not required to disclose to the Licensee any information that is protected by the University's attorney-client privilege. Patent-Related Expenses incurred as of the Effective Date are set forth in section 6 of the EPLA. The University reserves the right to require that Licensee provide and maintain a reasonable advance deposit with the University or some other form of security to ensure payment of Patent-Related Expenses.

6.4 Royalty Payments/Sales Reports. Within sixty (60) days after the last day of a calendar quarter during the Term and the Post-termination Period, the Licensee shall deliver to the University a written sales report in the form acceptable to the University, recounting the number and Net Sales Price amount (expressed in U.S. dollars) of all sales, leases, or other dispositions of Licensed Products, whether made by the Licensee or a sublicensee, during such calendar quarter. The Licensee shall deliver such written report to the University even if the Licensee is not required hereunder to pay to the University a payment for sales, leases, or other dispositions of Licensed Products during the calendar quarter. The Licensee shall deliver along with such sales reports its payment for royalties owed on all Commercial Sales of Licensed Products by the Licensee and the sublicensees during such quarter.

6.5 Records Retention and Audit Rights.

6.5.1 Throughout the Term and the Post-termination Period and for [***] thereafter, the Licensee, at its expense, shall keep and maintain and shall cause each sublicensee and each non-affiliated third party that manufactures, sells, leases, or otherwise disposes of Licensed Products on behalf of the Licensee to keep and maintain complete and accurate records of all sales, leases, and other dispositions of Licensed Products during the Term and the Post-termination Period and all other records related to this Agreement.

6.5.2 In connection with an audit, the Licensee, upon written request, shall deliver to the University and its representatives true, correct and complete copies of all documents and materials (including electronic records) reasonably relevant to the Licensee's and sublicensees' performance of this Agreement, including, without limitation, all sublicenses granted.

6.5.3 To determine the Licensee's compliance with the terms of this Agreement, the University, at its expense (except as set forth in this subsection), may inspect and audit the Licensee's records referred to in subsection 6.5.1. at the Licensee's address as set forth in this Agreement or such other location(s) as the parties mutually agree during the Licensee's normal business hours. The Licensee shall cooperate in the audit, including providing at no cost, commodious space in the Licensee's place of business for the auditor. The Licensee shall reimburse the University for all its out-of-pocket expenses to inspect and audit such records if the University, in accordance with the results of such inspection and audit, determines that the Licensee has underpaid amounts owed to the University by at least [***] or [***], whichever is smaller, in a reporting period. The Licensee shall cause each sublicensee and each non-affiliated third party that manufactures, sells, leases, or otherwise disposes of licensed Products on behalf of the Licensee to grant a right to inspect and audit the sublicensee's or third party's records substantially similar to the rights granted the University in this subsection, if so requested by University, but no more frequently than every second year. In connection with, and before the commencement of, an audit, if the Licensee requests in writing to the University, then prior to conducting such audit, the Licensee, the University and the auditor must enter into an agreement prohibiting the auditor and the University from disclosing the Licensee's nonpublic, proprietary information to any third party without the Licensee's prior written consent; provided, however, that consistent with generally accepted auditing standards and the auditor's professional judgment, the auditor may disclose such information to the University and its agents, counsel, or consultants. The Licensee acknowledges that such an agreement is adequate to protect its legitimate interests, and the parties agree that there shall be no additional nondisclosure agreement demanded as a condition to the commencement of an audit and the University's exercising its rights under this subsection.

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6.6 Currency and Checks. All computations and payments made under this Agreement shall be in United States dollars. To determine the dollar value of transactions conducted in non-United States dollar currencies, the parties shall use the exchange rate for the currency into dollars as reported in the *Wall Street Journal* as the New York foreign exchange mid-range rate on the last business day of the month in which the transaction occurred.

7. Infringement.

7.1 If a party learns of substantial, credible evidence that a third party is making, using, or selling a product in the Field of Use in the Territory that infringes a Licensed Patent, such party shall promptly notify the other party in writing of the possible infringement and in such notice describe in detail the information suggesting infringement of the Licensed Patent. Prior to commencing any action to enforce a Licensed Patent, the parties shall enter into good faith negotiations on the desirability of bringing suit, the parties to the action, the selection of counsel, and such other matters as the parties may agree to discuss. No provision of this Agreement limits, conditions, or otherwise affects a party's statutory and common-law rights to commence an action to enforce a Licensed Patent. In any such action, the parties agree to cooperate fully with each other and will use reasonable efforts to permit access to relevant personnel, records, papers, information, samples and specimens during regular business hours. Any amounts recovered (less amounts actually paid for reasonable attorney's fees and legal expenses) by Licensee in any such action or settlement that constitute compensation for lost profits or sales will be considered subject to the royalty rate in subsection 11.4.1 of the EPLA. All other amounts recovered (less amounts actually paid for reasonable attorney's fees and legal expenses) by Licensee in such action or settlement shall be considered subject to the rate for Sublicense Revenues in subsection 11.5 of the EPLA.

7.2 If any suit, action or proceeding is brought or commenced against the Licensee alleging the infringement of a patent or other intellectual property right owned by a third party by reason of the manufacture, use or sale of Licensed Products, the Licensee shall give the University prompt notice thereof. If the validity of a Licensed Patent is questioned in such suit, action or proceeding, the Licensee shall have no right to make any settlement or compromise which affects the scope, validity, enforceability or otherwise the Licensed Patent without the University's prior written approval. University shall provide reasonable assistance to Licensee in the defense of the Licensed Patent.

8. Termination.

8.1 By the University.

8.1.1 If the Licensee breaches or fails to perform one or more of its obligations under this Agreement, the University may deliver a written notice of default to the Licensee.

Without further action by a party, this Agreement shall terminate if (a) the University has not been paid the full amount of the Administrative Handling Fee set forth in section 11 of the EPLA, and (b) the default has not been cured in full within [***] after the delivery to the Licensee of the notice of default if the default relates to a payment or reimbursement obligation under this Agreement or [***] after the delivery to the Licensee of the notice of default if the default relates to any other matter.

8.1.2 The University may terminate this Agreement by delivering to the Licensee a written notice of termination at least ten (10) days before the date of termination if the Licensee (i) becomes insolvent; (ii) voluntarily files or has filed against it a petition under applicable bankruptcy or insolvency laws that the Licensee fails to have released within thirty (30) days after filing; (iii) proposes any dissolution, composition, or financial reorganization with creditors or if a receiver, trustee, custodian, or similar agent is appointed; or (iv) makes a general assignment for the benefit of creditors.

8.1.3 The University may terminate this Agreement immediately by delivering to the Licensee a written notice of termination if the Licensee or its agents or representatives commences or maintains an action in any court of competent jurisdiction or a proceeding before any governmental agency asserting or alleging, in any respect, the invalidity or unenforceability of any of the Licensed Technology. The Licensee shall notify the University, in writing, at least [***] prior to the commencement of any such action or the institution of any such proceeding.

8.2 By the Licensee. If the University breaches or fails to perform one or more of its duties under this Agreement, the Licensee may deliver to the University a written notice of default. The Licensee may terminate this Agreement by delivering to the University a written notice of termination if the default has not cured in full within ninety (90) days of the delivery to the University of the notice of default.

8.3 Post-termination Period. The Licensee shall not use, or permit others to use, the Licensed Technology or manufacture or have manufactured Licensed Products after this Agreement terminates. If the Licensee terminates this Agreement under section 8.2, the Licensee may continue to offer to sell and sell, offer to lease and lease, and otherwise offer to dispose of or dispose of Licensed Products in the Territory that were manufactured before such termination. The Commercial Sales of Licensed Products during the Post-termination Period shall be governed by the terms of this Agreement, including the obligation to pay royalties on such Commercial Sales as provided in this Agreement. If the University terminates this Agreement under section 8.1, after the date of termination, the Licensee shall not offer to sell or sell, offer to lease or lease, or otherwise offer to dispose of or dispose of a Licensed Product in the Territory.

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION.

FORM: OGC-401
Form Date: 12.18.01
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9. Release, Indemnification, and insurance.

9.1 The Licensee's Release. For itself and its employees, the Licensee hereby releases the University and its regents, employees, and agents forever from any and all suits, actions, claims, liabilities, demands, damages, losses, or expenses (including reasonable attorneys' and investigative expenses) relating to or arising out of the manufacture, use, lease, sale, or other disposition of a Licensed Product.

9.2 The Licensee's Indemnification. Throughout the Term and thereafter, the Licensee shall indemnify, defend, and hold the University and its regents, employees, and agents harmless from all suits, actions, claims, liabilities, demands, damages, losses, or expenses (including reasonable attorneys' and investigative expenses), relating to or arising out of [***]

9.3 The University's Indemnification. Subject to the limitations on liability set forth in section 11, throughout the Term and thereafter, the University shall indemnify, defend, and hold the Licensee and its directors, employees, and agents harmless from all suits, actions, claims, liabilities, demands, damages, losses, or expenses (including reasonable attorneys' and investigative expenses) relating to or arising out of [***].

9.4 The Licensee's Insurance.

9.4.1 Throughout the Term, or during such other period as the parties agree in writing, the Licensee shall maintain, and shall cause each sublicensee to maintain, in full force and effect comprehensive general liability ("CGL") insurance, with single claim limits acceptable to the University. Such insurance policy shall include coverage for claims that may be asserted by the University against the Licensee under section 9.2 and for claims by a third party against the Licensee or the University arising out of the purchase or use of a Licensed Product. Such insurance policy must (I) name the University as an additional insured if the University so requests in writing and (ii) require the insurer to deliver written notice to the University at the address set forth in section 12.13, at least thirty (30) days before the termination of the policy. Upon receipt of the University's written request, the Licensee shall deliver to the University a copy of the certificate of insurance for such policy.

9.4.2 The provisions of subsection 9.4.1 do not apply if the University agrees in writing to accept the Licensee's or a sublicensee's, as the case may be, self-insurance plan as adequate insurance.

9.5 Sublicensees – Release. The Licensee shall cause each sublicensee to grant the University a release from liabilities substantially similar to the release granted in favor of the University in section 9.1.

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION.

FORM: OGC-401
Form Date: 12.18.01
Revision Date: 5.03.10

10. Warranties.

10.1 Authority. Each party represents and warrants to the other party that it has full corporate power and authority to execute, deliver, and perform this Agreement, and that no other corporate proceedings by such party are necessary to authorize the party's execution or delivery of this Agreement.

10.2 Disclaimers.

10.2.1 **EXCEPT FOR THE EXPRESS WARRANTY SET FORTH ABOVE IN SECTION 10.1, THE UNIVERSITY DISCLAIMS AND EXCLUDES ALL WARRANTIES, EXPRESS AND IMPLIED, CONCERNING THE LICENSED TECHNOLOGY, EACH LICENSED PATENT, EACH LICENSED PATENT APPLICATION, AND EACH LICENSED PRODUCT, INCLUDING, WITHOUT LIMITATION, WARRANTIES OF NON-INFRINGEMENT, OF MERCHANTABILITY AND OF FITNESS FOR A PARTICULAR PURPOSE.**

10.2.2 The University expressly disclaims any warranties concerning and makes no representations:

(i) that the Licensed Patent Applications will be allowed or granted or that a patent will issue from any Licensed Patent Application;

(ii) concerning the validity, enforceability, interpretation of claims or scope of any Licensed Patent; or

(iii) that the exercise of the rights or licenses granted to the Licensee under this Agreement will not infringe a third party's patent or violate its intellectual property rights.

10.3 Sublicensees – Warranties. The Licensee shall cause each sublicensee to give the University warranties and disclaimers and exclusions of warranties substantially similar to the warranty and disclaimers and exclusions of warranties in favor of the University in section 10.1 and subsections 10.2.1 and 10.2.2.

11. Damages.

11.1 Remedy Limitation. **EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, THE UNIVERSITY SHALL NOT BE LIABLE FOR (A) PERSONAL INJURY OR PROPERTY DAMAGES (EXCEPT TO THE EXTENT OF THE UNIVERSITY'S WILLFUL, WANTON, OR INTENTIONAL ACTS) OR (B) LOST PROFITS, LOST BUSINESS OPPORTUNITY, INVENTORY LOSS, WORK STOPPAGE, LOST DATA OR ANY OTHER RELIANCE OR EXPECTANCY, DIRECT OR INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, OF ANY KIND.**

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11.2 Damage Cap. **THE UNIVERSITY'S TOTAL LIABILITY FOR THE BREACH OR NONPERFORMANCE OF THIS AGREEMENT [***] IMMEDIATELY PRECEDING THE COMMENCEMENT OF ANY SUIT OR ACTION. THIS LIMITATION APPLIES TO CONTRACT, TORT, AND ANY OTHER CLAIM OF WHATEVER NATURE.**

11.3 Sublicensees – Damages. The Licensee shall cause each sublicensee to agree to limitations of remedies and damages substantially similar to the limitations of remedies and damages set forth in sections 11.1 and 11.2.

12. General Terms

12.1 Access to University Information.

12.1.1 Data Practices Act. The parties acknowledge that the University is subject to the terms and provisions of the Minnesota Government Data Practices Act, Minnesota Statutes §13.01 et seq. (the "Ace), and that the Act requires, with certain exceptions, the University to permit the public to inspect and copy any information that the University collects, creates, receives, maintains, or disseminates.

12.1.2 Confidentiality. To the extent permitted by law, including as provided in the Act, the University shall hold in confidence and disclose only to University employees, agents and contractors who need to know the reports described in sections 5.4 and 6.4 and the records inspected in accordance with section 6.5 of the Terms and Conditions. No provision of this Agreement is to be construed to further prohibit, limit, or condition the University's right to use and disclose any information in connection with enforcing this Agreement, in court or elsewhere.

12.2 Amendment and Waiver. The Agreement may be amended from time to time only by a written instrument signed by the parties. No term or provision of this Agreement may be waived and no breach excused unless such waiver or consent is in writing and signed by the party claimed to have waived or consented. No waiver of a breach is to be deemed a waiver of a different or subsequent breach.

12.3 Applicable Law and Forum Selection. The internal laws of the state of Minnesota, without giving effect to its conflict of laws principles, govern the validity, construction, and enforceability of this Agreement. A suit, claim, or other action to enforce the terms of this Agreement may be brought only in the state courts of Hennepin County, Minnesota. The Licensee hereby submits to the jurisdiction of that court and waives any objections it may have to that court asserting jurisdiction over the Licensee or its assets and property.

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION.

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12.4 Assignment and Sublicense. Except as permitted under subsection 3.1.2 and section 12.5 of the Terms and Conditions, the Licensee shall not assign or sublicense its interest or delegate its duties under this Agreement. Any assignment, sublicense, or delegation attempted to be made in violation of this section is void. Absent the consent of all the parties, an assignment or delegation will not release the assigning or delegating party from its obligations. The Agreement inures to the benefit of the Licensee and the University and their respective permitted sublicensees and trustees.

12.5 Change of Control. Notwithstanding section 12.4, the Licensee, without the prior approval of the University, may assign all, but no less than all, its rights and delegate all its duties under this Agreement to another if (i) the Licensee delivers to the University written notice of the proposed assignment (along with pertinent information about the terms of the assignment and assignee) at least [***] before the effective date of the event described in part iii of this paragraph, (ii) pay to the University the Transfer Payment prior to the effective date of the event described in part iii of this paragraph, and (iii) the assignment is made as a part of and in connection with (a) the sale by the Licensee of all or substantially all of its assets to a single purchaser, (b) the sale, transfer, or exchange by the shareholders, partners, or equity owners of the Licensee of a majority interest in the Licensee to a single purchaser, or (c) the merger of the Licensee into another corporation or other business entity. Any assignment attempted to be made or made in violation of this subsection is void.

12.6 Collection Costs and Attorneys' Fees. If a party fails to perform an obligation or otherwise breaches one or more of the terms of this Agreement, the other party may recover from the non-performing breaching party all its reasonable costs (including actual attorneys' and investigative fees) to enforce the terms of this Agreement.

12.7 Consent and Approvals. Except as otherwise expressly provided, in order to be effective, all consents or approvals required under this Agreement must be in writing.

12.8 Construction. The headings preceding and labeling the sections of this Agreement are for the purpose of identification only and are not to be employed or used for the purpose of construction or interpretation of any portion of the EPLA. As used herein and where necessary, the singular includes the plural and vice versa, and masculine, feminine, and neuter expressions are interchangeable.

12.9 Enforceability. If a court of competent jurisdiction adjudges a provision of this Agreement to be unenforceable, invalid, or void, such determination is not to be construed as impairing the enforceability of any of the remaining provisions hereof and such provisions will remain in full force and effect.

12.10 Entire Agreement. The parties intend this Agreement (including all attachments, exhibits, and amendments hereto) to be the final and binding expression of their contract and

agreement and the complete and exclusive statement of the terms thereof. The Agreement cancels, supersedes, and revokes all prior negotiations, representations and agreements among the parties, whether oral or written, relating to the subject matter of this Agreement.

12.11 Language and Currency. Unless otherwise expressly provided in this Agreement and in order to be effective, all notices, reports, and other documents and instruments that a party elects or is required to deliver to the other party must be in English, and all notices, reports, and other documents and instruments detailing revenues and earned under this Agreement or expenses chargeable to a party must be United States dollar denominated.

12.12 No Third-Party Beneficiaries. No provision of this Agreement, express or implied, is intended to confer upon any person other than the parties to this Agreement any rights, remedies, obligations, or liabilities hereunder. No sublicensee may enforce or seek damages under this Agreement.

12.13 Notices. In order to be effective, all notices, requests, and other communications that a party is required or elects to deliver must be in writing and must be delivered personally, or by facsimile or electronic mail (provided such delivery is confirmed), or by a recognized overnight courier service or by United States mail, first-class, certified or registered, postage prepaid, return receipt requested, to the other party at its address set forth below or to such other address as such party may designate by notice given under this section:

If to the University:	University of Minnesota Office for Technology Commercialization Attn: Contracts Manager 1000 Westgate Drive, Suite 160 St. Paul, MN 55114 [***] Web site: http://www.research.umn.eduitechcomm
For notices sent under section 8, with a copy to:	University of Minnesota Office of the General Counsel Attn: Transactional Law Services 360 McNamara Alumni Center 200 Oak Street S.E. Minneapolis, MN 55455-2006 [***]
If to the Licensee:	As indicated in section 12 of the EPLA.

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION.

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12.14 Relationship of Parties. In entering into, and performing their duties under this Agreement, the parties are acting as independent contractors and independent employers. No provision of this Agreement creates or is to be construed as creating a partnership, joint venture, or agency relationship between the parties. No party has the authority to act for or bind the other party in any respect.

12.15 Security Interest. In no event may the Licensee grant, or permit any person to assert or perfect, a security interest in the Licensee's rights under this Agreement.

12.16 Survival. Immediately upon the termination or expiration of this Agreement, except for certain rights granted for the Post-termination Period, all the Licensee's rights under this Agreement terminate; provided, however, the Licensee's obligations that have accrued before the effective date of termination or expiration (e.g., the obligation to report and make payments on safes, leases, or dispositions of Licensed Products and to reimburse the University for costs) and the obligations specified in section 6.1 survive. The obligations and rights set forth in sections 6.4 and 8.3 and sections 9, 10, and 11 also survive the termination or expiration of this Agreement.

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CONFIDENTIAL TREATMENT REQUESTED BY CELLECTIS S.A.—CONFIDENTIAL PORTIONS OF THIS DOCUMENT HAVE BEEN REDACTED AND HAVE BEEN SEPARATELY FILED WITH THE COMMISSION.

UNIVERSITY OF MINNESOTA

FIRST AMENDMENT TO THE EXCLUSIVE PATENT LICENSE AGREEMENT

THIS FIRST AMENDMENT TO THE EXCLUSIVE PATENT LICENSE AGREEMENT (the "First Amendment") is entered into as of the date of last signature by and between the Regents of the University of Minnesota, a Minnesota constitutional corporation under the laws of the state of Minnesota, having a place of business at 1000 Westgate Drive, Suite 160, St. Paul, MN 55114 (the "University"), and Cellectis S.A., a corporation under the laws of the country of France having a business address of 8, rue de la Croix Jarry, 75013, Paris, France (the "Licensee" or "Cellectis S.A.").

The University and the Licensee are individually referred to herein as a "Party" or collectively as the "Parties".

BACKGROUND

University and Licensee entered into an Exclusive Patent License Agreement, dated and effective as of 10 January 2011, (the "License Agreement"), which incorporated the Terms and Conditions as defined in the License Agreement under which University granted to Licensee an exclusive license to University's rights in the Licensed Technology, as defined in the License Agreement.

The Parties now wish to amend and clarify the Licensees' rights and obligations under the License Agreement.

NOW, THEREFORE, the Parties agree as follows:

1. Definitions.

Capitalized terms used in this First Amendment that are not otherwise defined herein shall have the meanings ascribed to them in the Agreement.

2. Amendments to the Agreement. Effective the First Amendment Effective Date, the Parties hereby agree to amend the License Agreement as follows:

2.1 Licensee. Section 1 of the EPLA is hereby amended to add the following provision:

"For any avoidance of doubt, an Affiliate of Cellectis S.A. shall not be considered a Third Party."

2.2 Definitions. The Terms and Conditions are hereby amended to add the following provisions as sections 1.19, 1.20 and 1.21:

"1.19 TALEN(s)' shall mean a Licensed Product that is an endonuclease whose DNA recognition domain is composed of DNA binding domains derived from transcription activator-like (TAL) effectors protein.

"1.20 [***]

"1.21 Cellectis Bioresearch' shall mean Cellectis Bioresearch SAS, which is an Affiliate of Cellectis S.A."

2.3 Sublicense Revenues. Section 1.14 of the Terms and Conditions are hereby deleted in its entirety and the following substituted in its stead:

"'Sublicense Revenues' means [***]

2.4 Running Royalties. The EPLA is hereby amended to add the following provision to subsection 11.4.1:

"For the avoidance of doubt, the Parties acknowledge and agree that sublicenses granted by the Licensee to a Third Party solely as part of the Third Party's purchase of TALEN(s) from Licensee shall be reported as Commercial Sales of Licensed Products under this subsection 11.4.1 on which a [***] royalty as provided in this subsection shall be due.

"For further clarity, for sublicenses granting the Third Party both a license (i) to use Licensed Products for such persons' commercial or other lawful purposes as part of a purchase of the Licensed Products and (ii) to practice the Licensed Technology to make and use TALEN(s), the Licensee shall clearly and reasonably specify in the sublicense agreement which payments are linked to the purchase of Licensed Products and which to the right to practice the Licensed Technology to make and use TALEN(s)."

"For additional clarity, such [***] royalty is due on i) the sale of Licensed Products by Licensee (for example, when Licensee sells a TALEN, or a cells modified with the TALENs); or ii) the sublicense fee associated with sales of Licensed Products (for example, when Licensee sells a TALEN and grants the right to use the TALEN to develop cells)."

2.5 Payments. Section 11.5 of the EPLA is hereby deleted in its entirety and the following substituted in its stead:

"As determined and payable as provided in section 6.4 of the Terms and Conditions, the licensee shall pay to the University [***] of all Sublicense Revenues paid to the Licensee in a calendar quarter during the Term and the Post-termination Period within thirty (30) days after the last day of such quarter. Notwithstanding any provision of this Agreement to the contrary, the Licensee shall have no obligation to pay the University any amount under this section 11.5 for moneys paid by Third Parties to the Licensee in connection with the Licensee granting such persons a right to use Licensed Products for their commercial or other lawful purposes as part of a purchase of Licensed Products."

2.6 Financial Compensation. The EPLA is hereby amended to add the following provision as section 11.11:

"1.1.11 In addition to amounts owed by the Licensee to the University under other sections of this Agreement, the Licensee shall pay the University the following sums:

(i) within sixty (60) days after the final day of each calendar quarter during the Term and the Post-termination Period, [***] of all moneys actually paid to Cellectis Bioresearch under [***]; provided, however, the Licensee shall have no obligation under this part (i) of section 11.11 to make such payments for moneys earned after the third (3rd) anniversary of the effective date of [***];

(ii) within thirty (30) days after the actual receipt by Cellectis Bioresearch of the milestone payment for having obtained cumulative Net Revenues of at least [***], as provided in [***]; and

(iii) within thirty (30) days after the actual receipt by Cellectis Bioresearch of the milestone payment for having obtained cumulative Net Revenues of [***]."

2.7 Patent Application Filings during the Term. The Terms and Conditions are hereby amended to add the following provision as section 4.4:

"4.4 The Licensee, without having obtained the consent of the University, may seek and obtain intellectual property protection for improvements to the Licensed Technology developed solely by the Licensee or developed jointly by the Licensee and a third party, other than an employee or student of the University working in the course of their employment or academic duties or using University resources."

2.8 Licensee's Address. Section 12 of the EPLA is hereby deleted in its entirety and the following substituted in its stead:

"Notices will be sent to the Licensee at:

Cellectis S.A.
Attn.: Mr. Andre Choulika (Chief Executive Officer)
8, rue de la Croix Jerry
75013 Paris, FRANCE
Voice Phone No.: +33 1 81 69 16 00
Facsimile No.: +33 1 81 69 16 06

2.9 Licensee's Contact Person for Patent Prosecution Consultation. Section 13 of the EPLA is hereby deleted in its entirety and the following substituted in its stead:

"The University will, as set forth below in this Agreement, communicate with the contact person named below with respect to patent prosecution and maintenance:

Cellectis S.A.
[***]
8, rue de la Croix Jarry
75013 Paris, FRANCE
Voice Phone No.: +33 1 81 69 16 00
Facsimile No.: +33 1 81 69 16 06
[***]

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION.

Upon ten (10) days prior written notice or email to the University, the Licensee may change the person designated above."

3. General Provisions.

3.1 Except as amended in this First Amendment, the terms of the License Agreement remain unchanged and in full force and effect.

3.2 The License Agreement, as amended by this First Amendment, constitutes the entire agreement between the Parties with respect to the subject matter hereof.

3.3 This First Amendment may be executed in two counterparts, each of which will be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized representatives to execute this First Amendment to the Exclusive Patent License Agreement.

Regents of the University of Minnesota	Cellectis S.A.
By: /s/ Jay W. Schrankler	By: /s/ André Chjoulika
Name: Jay W. Schrankler	Name: André Chjoulika
Title: Executive Director Office for Technology Commercialization	Title: Chief Executive Officer
Date: May 24, 2012	Date: May 11, 2012

CONFIDENTIAL TREATMENT REQUESTED BY CELLECTIS S.A.—CONFIDENTIAL PORTIONS OF THIS DOCUMENT HAVE BEEN REDACTED AND HAVE BEEN SEPARATELY FILED WITH THE COMMISSION.

[***]

UNIVERSITY OF MINNESOTA

SECOND AMENDMENT TO THE EXCLUSIVE PATENT LICENSE AGREEMENT

THIS SECOND AMENDMENT TO THE EXCLUSIVE PATENT LICENSE AGREEMENT (the "Second Amendment") is entered into as of the date of last signature by and between the **Regents of the University of Minnesota**, a Minnesota constitutional corporation under the laws of the state of Minnesota, having a place of business at 1000 Westgate Drive, Suite 160, St. Paul, MN 55114 (the "University"), and Cellectis S.A., a corporation under the laws of the country of France having a business address of 8, rue de la Croix Jarry, 75013, Paris, France (the "Licensee" or "Cellectis S.A.").

The University and the Licensee are individually referred to herein as a "Party" or collectively as the "Parties".

BACKGROUND

University and Licensee entered into an Exclusive Patent License Agreement, dated and effective as of 10 January 2011 as amended by an Amendment 1 entered into on May 2401, 2012 (hereinafter the "Agreement"), which incorporated the Terms and Conditions as defined in the Agreement under which University granted to Licensee an exclusive license to University's rights in the Licensed Technology, as defined in the License Agreement.

The Parties now wish to amend and clarify the Licensees' rights and obligations under the Agreement.

NOW, THEREFORE, the Parties agree as follows:

1. Definitions.

Capitalized terms used in this Second Amendment that are not otherwise defined herein shall have the meanings ascribed to them in the Agreement.

2. Amendments to the Agreement. The Parties hereby agree to amend the Agreement as follows:

2.1 Section 3.1.2 of the Terms and Conditions is hereby deleted in its entirety and replaced with the following:

"Licensee may grant sublicenses of its rights under this Agreement. Such grant of sublicenses may include the right to grant further sublicenses ("Second-Level Sublicenses"). By way of clarification, the provisions regarding calculation of royalties for sublicenses shall apply to calculation of royalties for Second-Level

Sublicenses. For sake of clarity, the basis of calculating such royalties due by Licensee are the Commercial Sales invoiced by Licensee. Licensee shall deliver to the University true, correct and complete copies of sublicense agreements or other agreements under which the Licensee purports or intends to grant such sublicense rights within ten (10) days after the execution of such agreements. Licensee shall deliver or cause to be delivered to the University true, correct and complete copies of Second-Level Sublicenses upon request. The Licensee shall not enter into (and shall not permit any other party to enter into sublicense agreements) if the terms of such agreements are inconsistent in any respect with the terms of this Agreement, including without limitation, Sections 5.2 through 5.6, 6.5, 8.3, 9.5, 10.3, and 11.3. Any sublicense made in violation of this subsection is void and constitutes an event of default under subsection

2.2 Section 5.6.1 of the Terms and Conditions is deleted in its entirety and replaced with the following:

"The Licensee and any sub-licensees may mark all Licensed Products in a manner consistent with their current patent marking practices for their own products and applicable laws and regulations. Where marking is to be performed but the Licensed Product cannot be marked, the patent notice shall be placed on associated tags, labels, packaging, or accompanying documentation either electronic or paper as appropriate."

2.3 The Terms and Conditions are hereby amended to add the following provision in section 8.3 of the Terms and Conditions:

"Notwithstanding anything contained herein, in case of termination of this Agreement by the University pursuant to the terms herein, any sublicensee (each an "Exclusive Sublicensee" as further defined hereinafter) that has been granted exclusive rights under the Licensed Technology by Licensee, within a certain field (the "Exclusive Field"), [***].

[***]."

3. General Provisions.

3.1 Except as amended in this Second Amendment, the terms of the Agreement remain unchanged and in full force and effect.

3.2 The Agreement, as amended by this Second Amendment, constitutes the entire agreement between the Parties with respect to the subject matter hereof.

3.3 This Second Amendment may be executed in two counterparts, each of which will be deemed an original, but all of which together shall constitute one and the same instrument.

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION.

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized representatives to execute this Second Amendment to the Exclusive Patent License Agreement.

Regents of the University of Minnesota

By: /s/ Jay w. Schrankler
Name: Jay W. Schrankler
Title: Executive Director
Office for Technology Commercialization
Date: 5-27-14

Cellectis S.A.

By: /s/ André Choulika
Name: André Choulika
Title: Chief Executive Officer
Date: 01/04/14

CONFIDENTIAL TREATMENT REQUESTED BY CELLECTIS S.A.—CONFIDENTIAL PORTIONS OF THIS DOCUMENT HAVE BEEN REDACTED AND HAVE BEEN SEPARATELY FILED WITH THE COMMISSION.

PATENT & TECHNOLOGY LICENSE AGREEMENT
AGT. NO. A2014-1834

This Patent & Technology License Agreement ("PTLA") is by and between the Licensor and the Licensee identified below (collectively, "Parties", or singly, "Party").

Licensor owns, controls and/or has the right to license/sublicense the Licensed Subject Matter (defined in Exhibit A). Licensee desires to secure the right and license to use, develop, manufacture, market, and commercialize the Licensed Subject Matter. Licensor desires to have the Licensed Subject Matter developed, exploited and used for the benefit of Licensee, the inventors, Licensor, and the public.

NOW, THEREFORE, in consideration of the mutual covenants and premises herein contained, the Parties hereby agree as follows:

The Terms and Conditions of this PTLA are attached hereto as Exhibit A (the "Terms and Conditions"). In the event of a conflict between provisions of this PTLA and the Terms and Conditions, the provisions in this PTLA shall govern. Unless defined in this PTLA, capitalized terms used in this PTLA shall have the meanings given to them in the Terms and Conditions. The section numbers used in the left hand column in the table below correspond to the section numbers in the Terms and Conditions.

1. Definitions

Effective Date	August 1 2014
Licensor	Ohio State Innovation Foundation, with an address at 1524 North High Street, Columbus, OH 43201.
Licensee	Cellectis, a French *Société Anonyme*, with its principal place of business at 8 rue de la Croix Jarry, 75013 Paris, France
Territory	all countries and all regions Worldwide
Field of Use	Field of Use: any and all activities (including without limitation research, development and commercialization) for Cancer Immunotherapy

Patent Rights

[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]

Diligence Milestones, Fees and Deadlines

2.4, 3	**Milestone Events**	[***]	**Deadlines**
	[***]	[***]	[***]
	[***]	[***]	[***]
	[***]	[***]	[***]
	[***]	[***]	[***]
	[***]	[***]	[***]
	[***]	[***]	[***]
	[***]	[***]	[***]
	[***]	[***]	[***]
	[***]	[***]	[***]

Compensation

3	**Patent expenses due upon Effective Date**	[***] [***]	[***]
3	**Upfront Fee**	$100,000US due on Effective Date	
3	**License Maintenance Fees**	$0 US for Contract Year ending 2014 $20,000 US per Contract Year thereafter until first sale of Licensed Product covered by a Valid Claim $0 US after first sale of Licensed Product	
3	**Sublicense Fees**	[***]	
3.1	**Running royalty rate (applies to Sales of Licensed Product covered by Valid Claims by Licensee, Affiliates and Sublicensees**	[***]	[***]
3.1	**Minimum Annual Royalties**	Starting on January 1st of the Contract Year following the first Sale of Licensed Product covered by a Valid Claim: US$100,000.00 (US$ One Hundred thousand) per Contract Year.	

18. Notices

Licensee Contacts

Contact for Notice:
Attn: CEO
8 rue de la Croix Jarry, 75013 Paris - France
Fax: NA
Phone: NA
E-mail: NA

Accounting contact:
Attn: CEO
8, rue de la Croix Jarry, 75013 Paris - France
Fax: NA
Phone: NA
E-mail: NA

Patent prosecution contact:
Attn: [***]
8, rue de la Croix Jarry, 75013 Paris – France
Fax: NA
Phone: NA
E-mail: [***]

Business development contact:
Attn: [***]
8, rue de la Croix Jarry, 75013 Paris - France
Fax: [***]
Phone: [***]
E-mail: [***]

Licensor Contacts

Contact for Notice:
Attn: President
1524 N. High Street
Columbus, OH 43201
[***]

Payment and reporting contact:
Checks payable to “Ohio State Innovation Foundation”
Attn:
Accounting/Compliance
1524 N. High Street
Columbus, OH 43201
[***]

OSIF Patent Coordinator
1524 N. High Street
Columbus, OH 43201
[***]

Patent prosecution contact:
[***]

For Licensor Administrative Purposes Only

Changes to Standard Form Terms and Conditions	There have not been any revisions to Licensor’s standard form Terms and Conditions, except for revisions to the following sections: 1, 2.1, 2.2, 2.3, 2.4, 3.1, 4, 5.4, 5.5, 6.1, 7.1, 7.3, 8, 9.2, 10, 11.1, 11.2, 12,13, 14, 15, 17, 19.4, and 19.8.

20. <u>Special Provision</u>. The Parties hereby agree to the following special provisions (if any) set forth in this Section 20 with respect to this PTLA.

20.1 Milestone Definitions

“**Phase I Clinical Trial**” means any clinical study conducted to initially evaluate the safety, metabolism, pharmacologic actions, side effects associated with and if possible early evidence of effectiveness of Licensed Product in humans.

“**Phase II Clinical Trial**” means any clinical study conducted to evaluate the effectiveness of 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 License Product

“**Phase III Clinical Trial**” means any clinical study conducted to gather the additional information about the effectiveness and safety that is needed to evaluate the overall benefit-risk relationship of Licensed Product.

"**Regulatory Approval**" means the approval needed by the Regulatory Authority for a particular national jurisdiction to market, Sell and use a Licensed Product or Licensed Service in that national jurisdiction.

"**Regulatory Authority**" means the governmental authority responsible for granting any necessary licenses or approvals for the marketing, Sale and use of a Licensed Product or Licensed Service in a particular national jurisdiction, including without limitation FDA, European Medicines Agency or Koseisho (i.e., the Japanese Ministry of Health and Welfare).

20.2 Stacking of Royalty Payments. In the event that a Licensed Product / Licensed Process cannot be used, developed, manufactured, marketed, and/or commercialized without infringing the issued patent or patents owned or controlled by a third party ("Third Party Patents"), and if Licensee (or its Affiliates and Sublicensees) pays a royalty to such third party for rights to use such Third Party Patents in connection with the Sale of Licensed Products / Licensed Processes (the "Third Party Royalty Payment"), then [***] of such Third Party Royalty Payment may be credited against the running royalties payable on the Net Sales for those Licensed Products which practice the Third Party Patents, but in no event shall such credits reduce the royalty rate payable to Licensor below [***] of such Net Sales.

By way of example, if Licensee makes a Third Party Royalty Payment under this Section of [***], then a credit of [***] will be applied towards running royalties payable hereunder, reducing the royalties payable on Net Sales with respect to such Sale [***]. If Licensee wishes to invoke this provision, written notification must be provided to Licensor indicating the identity of the Third Party, the rate of the Third Party Royalty Payment, and a description of the Third Party Patents that will be / are incorporated into the Licensed Product / Licensed Process. If such Third Party Patents license agreement with Licensee includes a royalty stacking provision of like intent to the present Section, the royalty rate reduction provided for in this section will be calculated as if such provision in such other license were absent. Any such deductions from Licensee shall be detailed to Licensor, upon Licensor's request.

20.3 Milestone Extension Option. Licensee shall have the option to extend the deadlines for all those Milestone Events specified in said Section 2.4,3 in [***] increments with a maximum extension of [***] by paying the following milestone extension Fees:

[***]

This option may only be exercised at a time when Licensee is in compliance with all of its obligations under the Agreement, including having met all milestones with deadlines prior to the date such notice is given (without giving effect to the extension resulting from the exercise of such option). In order to exercise this option, Licensee must provide Licensor written notice of its exercise of this option accompanied by payment of the milestone extension fee. Such notice must contain an affirmation from the Licensee that it is in compliance with all of its obligations under the Agreement, that it is currently Diligently Commercializing Licensed Products or Licensed Services and that it reasonably expects to meet the milestone deadlines as extended by the exercise of such option. Upon such payment and exercise, each of the future milestones deadline dates shall be extended by the duration of the extension.

21. No Other Promises and Agreements: Representation by Counsel. Each Party expressly represents and warrants and does hereby state and represent that no promise or agreement which is not herein expressed has been made to it in executing this PTLA except those explicitly set forth herein and in the Terms and Conditions, and that such Party is not relying upon any statement or representation of the other Party or its representatives except those explicitly set forth herein and in the Terms and Conditions. Each Party is relying on its own judgment and has had the opportunity to be represented by a legal counsel. Each Party hereby represents and warrants that it understands and agrees to all terms and conditions set forth in this PTLA and said Terms and Conditions.

22. Deadline for Execution by Licensee. If this PTLA is executed first by a Party (the "Initiating party") and is not executed by the other Party and received by the Initiating Party at the address and in the manner set forth in Section 18 of the Terms and Conditions within sixty (60) days of the date of signature set forth under the Initiating Party's signature below, then this PTLA shall be null and void and of no further effect.

IN WITNESS WHEREOF, the Parties hereto have caused their duly authorized representatives to execute this PTLA.

LICENSOR: OHIO STATE INNOVATION FOUNDATION	LICENSEE: Cellectis SA
BY: /s/ Erin Bender	BY: /s/ André CHOULIKA
Name: Erin Bender	NAME: André CHOULIKA
Title: Vice President	TITLE: Chief Executive Officer
DATE: 23 October 2014	DATE: October 15, 2014

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION.

EXHIBIT A
TERMS AND CONDITIONS OF THE PTLA

These Terms and Conditions of the PTLA ("Terms and Conditions") are incorporated by reference into the PTLA to which they are attached. All Section references in these Terms and Conditions shall be references to provisions in these Terms and Conditions unless explicitly stated otherwise.

1. Definitions.

"**Affiliate**" means any business entity more than 50% owned by Licensee, any business entity which owns more than 50% of Licensee, or any business entity that is more than 50% owned by a business entity that owns more than 50% of Licensee.

"**Agreement**" means collectively (i) these Terms and Conditions, and (ii) the PTLA.

"**Confidential Information**" means all information that is of a confidential and proprietary nature to Licensor or Licensee and provided by one Party ("Discloser") or made available to the other Party ("Recipient") under the Agreement, and this Agreement.

"**Contract Quarter**" means the three-month periods ending on March 31, June 30, September 30, and December 31. "Contract Year" means the 12-month periods ending on December 31.

"**Effective Date**", "**Field of Use**", "**Inventors**" (or singly, "**Inventor**"), "**Licensee**", "**Licensor**", "**Prosecution Counsel**", and "**Territory**" mean, respectively, the date indicated as the Effective Date, the field indicated as the Field of Use, the inventors identified in the definition of Patent Rights, the Party identified as the Licensee, the Party identified as the Licensor, the law firm or attorney who is handling the prosecution of the Patent Rights, and the territory, all as identified in Section 1 of the PTLA.

"**Government**" means any agency, department or other unit of the United States of America or the State of Ohio.

"**Gross Consideration**" means all cash and non-cash consideration (e.g., securities).

"**Licensed Process**" means a method, procedure, process, performance of a service, or other subject matter: (i) whose practice, use, sale, or offer for sale is covered in whole or in part by a Valid Claim of the Patent Rights; and/or (ii) that uses, incorporates, is made with, is created from, is derived or developed from the use of any Licensed Products or modifications of, enhancements to, and/or derivatives of the Licensed Products.

"**Licensed Product**" means any product, apparatus, kit, portion, part, or component thereof: (i) whose manufacture, use, sale, offer for sale or import is covered in whole or in part by a Valid Claim of the Patent Rights; (ii) that is made by using a Licensed Process or another Licensed Product; and/or (iii) that is derived or developed from a Licensed Process or another Licensed Product.

"**Licensed Subject Matter**" means Patent Rights.

"**Milestone Fees**" means all Fees identified as Milestone fees in Sections 2.4, 3 of the PTLA.

"**Net Sales**" means [***].

"**PTLA**" means the particular Patent & Technology License Agreement to which these Terms and Conditions are attached and incorporated.

"**Patent Rights**" means: (a) the patents and patent applications listed in Section 1 of the PTLA; (b) all non-provisional patent applications that claim priority to any of the provisional applications listed in Section 1 of the

PTLA to the extent the claims of such non-provisional applications are entitled to claim priority to such provisional applications; (c) all divisional(s), continuation(s) and continuations-in-part (excluding new matter and claims containing new matter) of the non-provisional patent applications identified in (a) and (b) above, to the extent that claims of such continuations-in-part are entitled to claim priority to at least one of the patent applications identified in (a) or (b) above; (d) all reissues, reexaminations, extensions, and foreign counterparts of any of the patents or patent applications identified in (a), (b) or (c), above; and (e) any patents that issue with respect to any of the patent applications listed in (a), (b), (c) or (d), above.

"**Quarterly Payment Deadline**" means the day that is forty-five (45) days after the last day of any particular Contract Quarter.

"**Royalty Sublicensing Consideration**" means the earned royalties received by the Licensee or its Affiliate, directly or indirectly, from any Sublicensee in consideration for the Net Sales.

"**Sell, Sale or Sold**" means any transfer or other disposition of Licensed Products or Licensed Processes for which consideration is received by Licensee, its Affiliates or Sublicensees. A Sale of Licensed Products or Licensed Processes will be deemed completed at the time Licensee or its Affiliate or its Sublicensee receives such consideration.

"**Sublicense Agreement**" means any agreement or arrangement pursuant to which Licensee (or an Affiliate or Sublicensee) grants to any third party any of the license or sublicense rights granted to the Licensee under the Agreement.

"**Sublicense Fee**" means the fee specified in Section 3 of the PTLA.

"**Sublicensee**" means any entity that enters into an agreement or arrangement with Licensee or receives a sublicense grant from Licensee under the Licensed Subject Matter, to manufacture, have manufactured, offer for Sale, Sell, lease, use, practice, and/or import the Licensed Product and/or Licensed Process.

"**Valid Claim**" means any issued claim of the Patent Rights that has not expired, or been finally held as invalid or unenforceable by a court or administrative body of competent jurisdiction from which no appeal can be or is taken, as well as any pending claim of the Patent Rights that has not been finally and conclusively rejected from which no appeal can be or is taken.

2. License Grant and Commercialization.

2.1 **Grant**.

(a) Licensor grants to Licensee a royalty-bearing exclusive license under Patent Rights, to make, have made, distribute, have distributed, use, offer for Sale, Sell, lease, loan and/or import Licensed Products and Licensed Processes in the Field of Use in the Territory.

(b) [Intentionally left blank]

(c) This grant is subject to: (l) the payment by Licensee to Licensor of all consideration required under the Agreement; (2) any rights of, or obligations to, the Government (subject to clause 11.2 herein); and (3) rights retained by Licensor to (i) publish the scientific findings from research related to the Licensed Subject Matter, (ii) use the Licensed Subject Matter for teaching, research, education, and other educationally-related purposes, and (iii) grant rights to, and transfer material embodiments of, the Licensed Subject Matter to other academic institutions or non-profit research institutions for the purposes identified in clauses (i) and (ii) above.

(d) Licensor reserves all rights not expressly granted in the Agreement including, but not limited to, any other licenses, implied or otherwise, to any patents or other rights of Licensor, regardless of whether such patents or other rights are dominant or subordinate to any rights expressly granted in the Agreement, or are required to exploit any rights expressly granted in the Agreement.

2.2 **Affiliates**. The license granted herein extends to any Licensee's Affiliate listed in Appendix 2 herein and Licensee will be responsible for its Affiliates compliance with the terms herein. For the sake of clarity, any specific reference to "Licensee" herein shall include such Affiliate regardless of whether a specific reference to an "Affiliate" is made in such provision. Licensee may update the list of its Affiliates as set forth in Appendix 2, during the term of this Agreement, upon written notification to Licensor.

2.3 **Sublicensing**. Licensee has the right to grant Sublicense Agreements under the Licensed Subject Matter consistent with the terms of the Agreement, subject to the following:

(a) A Sublicense Agreement shall not exceed the scope and rights granted to Licensee hereunder. Sublicensee must agree in writing to be bound by the applicable terms and conditions of this Agreement and shall indicate that Licensor is a third party beneficiary of the Sublicense Agreement.

(b) Licensee shall deliver to Licensor a summary of each Sublicense Agreement granted by Licensee, Affiliate or Sublicensee, and any modification or termination thereof, within sixty (60) days following the applicable execution, modification, or termination of such Sublicense Agreement. Any such summary shall include relevant information, as reasonably determined by Licensor, for Licensor to evaluate the potential financial consideration the Licensor would obtain from Licensee having entered into such sublicense Agreement as well as any relevant information related to section 2.4 below.

(c) Notwithstanding any such Sublicense Agreement, Licensee will remain primarily liable to Licensor for all of the Licensee's duties and obligations contained in the Agreement. Each Sublicense Agreement will contain a right of termination by Licensee in the event that the Sublicensee breaches the payment or reporting obligations affecting Licensor or any other terms and conditions of the Sublicense Agreement that would constitute a breach of the Agreement if such acts were performed by Licensee.

2.4 **Diligent Commercialization**. Licensee by itself or through its Affiliates and Sublicensees will use diligent and commercially reasonable efforts to commercialize Licensed Products and/or Licensed Processes in the Field of Use within the Territory. Without limiting the foregoing, Licensee will: (a) maintain a bona fide, funded, ongoing and active research, development, manufacturing, marketing, and/or sales program to diligently make, have made, use, sell, and have sold Licensed Products and/or Licensed Processes that are commercially available to the public as soon as commercially practicable, and (b) fulfill the milestone events specified in Section 2.4,3 of the PTLA by the deadlines indicated therein. If the obligations under this Section 2.4,3 are not fulfilled, Licensor may treat such failure as a breach in accordance with Section 7.3(b).

3. **Compensation**. In consideration of rights granted to Licensee, Licensee will pay Licensor all of the fees and royalties set forth in the PTLA and these Terms and Conditions. Each payment will reference the PTLA number and will be sent to Licensor's payment and accounting contact in Section 18 of the PTLA.

3.1 **Royalties**. Licensee will pay running royalties on Net Sales in each Contract Quarter on or before the Quarterly Payment Deadline for such Contract Quarter at the rate set forth in Section 3.1 of the PTLA. If royalties paid to Licensor do not reach the minimum royalty amounts stated in Section 3.1 of the PTLA in the stated period, then forty-five (45) days after the end of such period, Licensee will pay Licensor an additional amount equal to the difference between the stated minimum royalty amount and the actual royalties paid to Licensor.

4. **Reports and Plans**. Utilizing the report forms in Appendix 1, Licensee will provide to Licensor's payment and reporting contact the following reports, including but not limited to: (a) milestone, commercialization plan update report and annual written progress report on January 31; and (b) quarterly payment and royalty

5. **Payment**. Records, and Audits.

5.1 **Payments**. AN amounts referred to in the PTLA are expressed in U.S. dollars without deductions for taxes, assessments, fees, or charges of any kind. Each payment will reference the Agreement number set forth at the beginning of the PTLA. AH payments to Licensor will be made in U.S. dollars by check or wire transfer (Licensee to pay all wire transfer fees) payable to the payee identified in Section 18 and sent to the payment and reporting contact in Section 18. Licensee may not make any tax withholdings from payments to Licensor.

5.2 **Sales Outside the U.S**. If any currency conversion shall be required in connection with the calculation of payments hereunder, such conversion shall be made using the rate used by Licensee for its financial reporting purposes in accordance with Generally Accepted Accounting Principles (or foreign equivalent).

5.3 **Late Payments**. Amounts that are not paid when due will accrue a late charge from the due date until paid, at a rate equal to [***] (or the maximum allowed by law, if less).

5.4 **Records**. For a period of [***] after the Contract Quarter to which the records pertain, Licensee agrees that it and its Affiliates and Sublicensees will each keep complete and accurate records of their Sales, Net Sales, royalty payment calculations, and Milestone Fees in sufficient detail to enable such payments to be determined and audited in accordance with Section 5.5 hereafter.

5.5 **Auditing**. Licensee and its Affiliates will permit Licensor or its representatives, at Licensor's expense, to periodically examine books, ledgers, and records during regular business hours, at Licensee's or its Affiliate's place of business, on at least thirty (30) days advance notice, to the extent necessary to verify any payment or report required under the Agreement. For each Sublicensee, Licensee shall obtain such audit rights for itself and use reasonable efforts to obtain audit rights for Licensor. It is agreed that in the event Licensee does not reasonably obtain Licensor's right to audit a Sublicensee's books, ledgers, and records, Licensee may audit such Sublicensee upon Licensor's reasonable request (and expense). If Licensee conducts an audit of the Sublicensee's records, Licensee will furnish to Licensor a copy of the findings from such audit to the extent affecting any Licensor's payment or report required under the Agreement. No more than one audit of Licensee, each Affiliate, and each Sublicensee shall be conducted under this Section 5.5 in any calendar year. If any amounts due to Licensor have been underpaid, then Licensee shall immediately pay Licensor the amount of such underpayment plus accrued interest due in accordance with Section 5.3. If the amount of underpayment is equal to or greater than [***] of the total amount due for the records so examined, Licensee will pay the cost of such audit. Such audits may, at Licensor's sole discretion, consist of a self-audit conducted by Licensee at Licensee's expense and certified in writing by an authorized officer of Licensee. All information examined pursuant to this Section 5.5 shall be deemed to be the Confidential Information of the Licensee.

6. **Patent Expenses and Prosecution**.

6.1 **Patent Expenses**. Licensee shall pay Licensor for all past patent expenses as set forth in Section 3 of the PTLA. Licensee shall pay any past patent expenses as well as all future patent expenses incurred by Licensor regarding the Patent Rights within forty-five (45) days after Licensee's receipt of an invoice from Licensor. Patent expense payment delinquencies (whether owed directly to Prosecuting Counsel or to Licensor) will be considered a payment default under Section 7.3(a).

6.2 **Direction of Prosecution**. Licensor shall control the preparation, prosecution and maintenance of the Patent Rights. Licensor will consider input from Licensee regarding thoughts and strategies for the preparation, prosecution and maintenance of the Patent Rights. Licensor will request that copies of all material documents received by Prosecution Counsel from patent offices regarding the Patent Rights and the material documents prepared by Prosecution Counsel for submission to patent offices be provided to Licensee for review and comment prior to filing to the extent practicable under the circumstances.

6.3 **Ownership**. All patent applications and patents will be in the name of Licensor (and any co-owner identified in Section 1 of the PTLA) and owned by Licensor (and such co-owner, if any).

6.4 **Foreign Filings**. In addition to the U.S., the Patent Rights shall, subject to applicable bar dates, be pursued in such foreign countries as Licensee so designates in writing to Licensor in sufficient time to reasonably enable the preparation of such additional filings, and in those foreign countries in which Licensor has filed applications prior to the Effective Date. If Licensee does not choose to pursue patent rights in a particular foreign country and Licensor chooses to do so, Licensee shall so notify Licensor and thereafter said patent application or patent shall no longer be included in the Patent Rights and Licensee shall have no further rights thereto. Licensor shall have the right to make alternative arrangements with Licensee for upfront payment of foreign patent expenses.

6.5 **Withdrawal from Paying Patent Costs**. If at any time Licensee wishes to cease paying for any costs for a particular Patent Right or for patent prosecution in a particular jurisdiction, Licensee must give Licensor at least ninety (90) days prior written notice and Licensee will continue to be obligated to pay for the patent costs which reasonably accrue during said notice period. Thereafter, said patent application or patent shall no longer be included in the Patent Rights and Licensee shall have no further rights thereto.

7. Term and Termination.

7.1 **Term**. Unless earlier terminated as provided herein, the term of the Agreement will commence on the Effective Date and continue until the last to expire Valid Claim or termination of the Patent Rights.

7.2 **Termination by Licensee**. Licensee, at its option, may terminate the Agreement by providing Licensor written notice of termination and such termination will become effective ninety (90) days after receipt of such notice by Licensor.

7.3 **Termination by Licensor**. Licensor, at its option, may immediately terminate the Agreement, or any part of Licensed Subject Matter, or any part of Field of Use, or any part of Territory, or the exclusive nature of the license grant, upon delivery of written notice to Licensee of Licensor's decision to terminate, if any of the following occur:

(a) Licensee becomes in arrears in any payments due under the Agreement, and Licensee fails to make the required payment within sixty (60) days after delivery of written notice from Licensor; or

(b) Licensee is in breach of any non-payment provision of the Agreement, and does not cure such breach within sixty (60) days after delivery of written notice from Licensor; or

(c) Licensee or its Affiliate initiates any proceeding or action to challenge the validity, enforceability, or scope of one or more of the Patent Rights, or assist a third party in pursuing such a proceeding or action. Upon Licensor's request, Licensee shall terminate any Sublicense Agreement with a Sublicensee that initiates any proceeding or action to challenge the validity, enforceability, or scope of one or more of the Patent Rights, or assist a third party in pursuing such a proceeding or action.

7.4 **Other Conditions of Termination**. The Agreement will terminate:

(a) Immediately without the necessity of any action being taken by Licensor or Licensee, (i) if Licensee files a bankruptcy action or becomes bankrupt or insolvent, or (ii) Licensee's Board of Directors elects to liquidate its assets or dissolve its business, or (iii) Licensee ceases its business operations, or (iv) Licensee makes an assignment for the benefit of creditors, or (v) if the business or assets of Licensee are otherwise placed in the hands of a receiver, assignee or trustee, whether by voluntary act of Licensee or otherwise; or

(b) At any time by mutual written agreement between Licensee and Licensor.

7.5 **Effect of Termination**. If the Agreement is terminated for any reason:

(a) All Sublicenses that are granted by Licensee pursuant to this Agreement where the Sublicensee is in compliance with its Sublicense Agreement as of the date of such termination will remain in effect and will be assigned to Licensor, except that Licensor will not be bound to perform any duties or obligations set forth in any Sublicenses that extend beyond the duties and obligations of Licensor set forth in this Agreement; and

(b) Licensee shall cease making, having made, distributing, having distributed, using, selling, offering to sell, leasing, loaning and importing any Licensed Products and performing Licensed Processes by the effective date of termination; and

(c) Licensee immediately shall tender payment of all accrued royalties and other payments due to Licensor as of the effective date of termination; and

(d) Nothing in the Agreement will be construed to release either Party from any obligation that matured prior to the effective date of termination; and

(e) The provisions of Sections 8 (Confidentiality), 9.4 (Cooperation), 11 (Representations and Disclaimers), 12 (Limit of Liability), 13 (Indemnification), 14 (Insurance), 17 (Use of Name), 18 (Notices), and 19 (General Provisions) will survive any termination or expiration of the Agreement. In addition, the provisions of Sections 3 (Compensation), 4 (Reports and Plans), 5 (Payment, Records and Audits), and 6.1 (Patent Expenses) shall survive with respect to all activities and payment obligations accruing prior to the termination or expiration of the Agreement.

8. **Confidentiality**. Recipient will use reasonable care to safeguard the confidentiality of the Confidential Information and will not provide any Confidential Information to third parties without Discloser's prior written consent or use the Confidential Information of the Discloser for any purpose other than as strictly permitted under this Agreement. Recipient will permit its employees to have access to the Confidential Information only on a need-to-know basis, and then only on the basis of a clear understanding by these individuals of the obligations hereunder. Recipient is under no obligation for any Confidential Information which: (a) it can demonstrate by written records was previously and legally known to it; (b) is now, or becomes in the future, public knowledge other than through its own acts or omissions; (c) it independently develops by those not having access to the Confidential Information and which can be proven through verifiable records; (d) it lawfully obtains from a source independent of the Discloser not bound by confidentiality and restricted use obligations with regard to such Confidential Information; or (e) is required by applicable law to be disclosed provided that if Recipient is required to make any such disclosure of the Discloser's Confidential Information, to the extent it may legally do so, it will give reasonable advance written notice to Discloser of such disclosure and will reasonably cooperate with the Discloser to secure confidential treatment of such information prior to its disclosure (whether through protective orders or otherwise). Neither Party shall make any public announcement regarding this Agreement without the express written consent of the other Party. Licensee and its Affiliates shall only be

entitled to disclose, on a need to know basis, Confidential Information, and the existence of this Agreement to an acquirer of all or substantially ail of the assets of the business to which this Agreement pertains or potential Sublicensees provided that Licensee (or its relevant Affiliate) has previously bound such potential acquirer or Sublicensee by confidentiality and restricted use obligations at least as stringent than those set forth in this Agreement. Subject to the exclusions listed above, the Parties' confidentiality obligations under the Agreement will survive termination of the Agreement and will continue for a period of [***] thereafter.

9. **Infringement and Litigation**.

9.1 **Notification**. If either Licensor's designated office for technology commercialization or Licensee becomes aware of any infringement or potential infringement of Patent Rights, each Party shall promptly notify the other of such in writing.

9.2 **Licensee's Enforcement Rights**. Licensee shall have the first right but not the obligation to enforce the Patent Rights against any infringement by a third party in the Field in the Territory, within a period of [***] from notice of such infringement. Licensee shall be responsible for payment of ail fees and expenses associated with such enforcement incurred by Licensee and reasonably incurred by Licensor in providing cooperation or joining as a party as provided in Section 9.4. [***] any monetary recovery for actual damages or punitive damages, in excess of Licensee's documented, third-party expenses in enforcing the Patent Rights and amounts actually reimbursed by Licensee to Licensor under this Section 9.2, shall be shared with Licensor.

9.3 **Licensor's Enforcement Rights**. If Licensee does not file suit within [***] after a written request by Licensor to initiate an infringement action or earlier if Licensee provides written notice to Licensor that Licensee will not initiate infringement action, then Licensor shall have the right, at its sole discretion, to bring suit to enforce any Patent Right licensed hereunder against the infringing activities, with Licensor retaining all recoveries from such enforcement.

9.4 **Cooperation between Licensor and Licensee**. In any infringement suit or dispute, the Parties agree to cooperate fully with each other in a reasonable manner. If it is necessary to name Licensor as a party in such action, then Licensee must first obtain Licensor's prior written permission, which permission shall not be unreasonably withheld, provided that Licensor shall have reasonable prior input on choice of counsel on any matter where such counsel represents Licensor.

10. **Export Compliance**. Licensee shall observe all applicable United States and foreign laws and regulations with respect to the research, development, manufacture, marketing and transfer of Licensed Products and related technical data, including, without limitation, the International Traffic in Arms Regulations (ITAR) and the Export Administration Regulation. Licensee hereby represents and covenants that Licensee: (a) is neither a national of, nor controlled by a national of, any country to which the United States prohibits the export or re-export of goods, services, or technology; (b) is not a person specifically designated as ineligible to export from the United States or deal in U.S.-origin goods, services, or technologies; (c) shall not export or re-export, directly or indirectly, any Licensed Products and Licensed Processes to any country or person (including juridical persons) to which the United States prohibits the export of goods, technology or services; and (d) in the event that a United States government license or authorization is required for an export or re-export of goods, services, or technology (including technical information acquired from Licensor under this Agreement and/or any products created by using such technical information or any part thereof), shall obtain any necessary United States government license or other authorization prior to undertaking the export or re-export. Licensee shall include a provision in its agreements, substantially similar to this Section 10, with its Sublicensees, third party persons or entities who purchase a Licensed Product, requiring that these parties comply with all then-current applicable export laws and regulations and other applicable laws and regulations.

11. Representations and Disclaimers.

11.1 **Licensor Representations**. Subject to Clause 11.2 herein, Licensor represents and warrants to Licensee that to its best knowledge, having conducted a diligence review of the Licensed Subject Matter: (a) Licensor is the owner or agent of the entire right, title, and interest in and to Patent Rights (other than the right, title and interest of any joint owner identified in Section 1 of the PTLA), (b) Licensor has the right to grant the license and sublicense hereunder, and (c) Licensor has not knowingly granted and will not knowingly grant licenses or other rights under the Patent Rights that are in conflict with the terms and conditions in the Agreement.

11.2 **Government Rights**. Licensor represents and warrants that the Licensed Subject Matter have not been developed under a funding agreement with Government. The Agreement is made subject to the Government's rights under any such agreement and under any applicable Government law or regulation and Licensor shall immediately inform Licensee if it becomes aware of any Government's right under the Licensed Subject Matter and this Agreement. To the extent that there is a conflict between any such agreement, such applicable law or regulation and the Agreement, the terms of such Government agreement, and applicable law or regulation, shall prevail.

11.3 **Licensor Disclaimers**. EXCEPT AS SPECIFICALLY SET FORTH IN SECTION 11.1, LICENSEE UNDERSTANDS AND AGREES THAT LICENSOR MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, AS TO THE LICENSED PRODUCTS OR LICENSED PROCESSES OR AS TO THE OPERABILITY OR FITNESS FOR ANY USE OR PARTICULAR PURPOSE, MERCHANTABILITY, SAFETY, EFFICACY, APPROVABILITY BY REGULATORY AUTHORITIES, TIME AND COST OF DEVELOPMENT, PATENTABILITY, NONINFRINGEMENT, AND/OR BREADTH OF PATENT RIGHTS. LICENSOR MAKES NO REPRESENTATION AS TO WHETHER ANY CLAIM OR PATENT WITHIN PATENT RIGHTS IS VALID, OR AS TO WHETHER THERE ARE ANY PATENTS NOW HELD, OR WHICH WILL BE HELD, BY OTHERS OR BY LICENSOR THAT MIGHT BE REQUIRED FOR USE OF PATENT RIGHTS IN THE FIELD OF USE. NOTHING IN THE AGREEMENT WILL BE CONSTRUED AS CONFERRING BY IMPLICATION, ESTOPPEL OR OTHERWISE ANY LICENSE OR RIGHTS TO ANY PATENTS OR TECHNOLOGY OF LICENSOR OTHER THAN THE PATENT RIGHTS, WHETHER SUCH PATENTS ARE DOMINANT OR SUBORDINATE TO THE PATENT RIGHTS SPECIFICALLY DESCRIBED HEREIN.

11.4 **Licensee Representation**. By execution of the Agreement, Licensee represents, acknowledges, covenants and agrees (a) that Licensee has not been induced in any way by Licensor or its employees to enter into the Agreement; (b) that Licensee has been given an opportunity to conduct sufficient due diligence with respect to all items and issues pertaining to this Section 11 (Representations and Disclaimers) and all other matters pertaining to the Agreement; (c) that Licensee has adequate knowledge and expertise, or has utilized knowledgeable and expert consultants, to adequately conduct the due diligence; and (d) that Licensee accepts all risks inherent herein. Licensee represents that it is a duly organized, validly existing entity of the form indicated in Section 1 of the PTLA, and is in good standing under the laws of its jurisdiction of organization as indicated in Section 1 of the PTLA, and has all necessary corporate or other appropriate power and authority to execute, deliver and perform its obligations hereunder.

12. Limit of Liability. IN NO EVENT SHALL LICENSEE, LICENSOR, OSU, OR THEIR INVENTORS, OFFICERS, EMPLOYEES, STUDENTS, TRUSTEES, AGENTS, OR AFFILIATED ENTERPRISES, BE LIABLE FOR ANY INDIRECT, SPECIAL, CONSEQUENTIAL, INCIDENTAL, EXEMPLARY, OR PUNITIVE DAMAGES (INCLUDING, WITHOUT LIMITATION, DAMAGES FOR LOSS OF PROFITS OR REVENUE) ARISING OUT OF OR IN CONNECTION WITH THE AGREEMENT OR ITS SUBJECT MATTER, REGARDLESS OF WHETHER ANY SUCH PARTY KNOWS OR SHOULD KNOW OF THE POSSIBILITY OF SUCH DAMAGES.

13. **Indemnification Obligation**. [***].

14. **Insurance Requirements**. Prior to any Licensed Product or Licensed Process being used or Sold (including for the purpose of obtaining regulatory approval), by Licensee or an Affiliate, and for a period of five years after the Agreement expires or is terminated, Licensee shall, at its sole cost and expense, procure and maintain commercial general liability insurance in commercially reasonable and appropriate amounts for the Licensed Product or Licensed Process being used or Sold. Licensee shall impose such insurance obligations to its Sublicensees. Such commercial general liability insurance shall provide, without limitation: (a) product liability coverage; and (b) broad form contractual liability coverage for Licensee's indemnification under the Agreement. Upon request by Licensor, Licensee shall provide Licensor with written evidence of such insurance. Additionally, Licensee shall provide Licensor with written notice of at least sixty (60) days prior to Licensee cancelling, not renewing, or materially changing such insurance.

15. **Assignment**. This Agreement is not assignable by Licensee without the prior written consent of Licensor, which consent will not be unreasonably withheld. For any permitted assignment to be effective, (a) Licensee must be in good standing under this Agreement, and (b) the assignee must assume in writing (a copy of which shall be promptly provided to Licensor) all of Licensee's interests, rights, duties and obligations under the Agreement and agree to comply with all terms and conditions of the Agreement as if assignee were an original Party to the Agreement.

16. **Patent Markings**. Licensee agrees that all Licensed Products Sold by Licensee, Affiliates, and Sublicensees will be marked in accordance with each country's patent marking laws, including Title 35, U.S. Code, in the United States.

17. **Use of Name**. Either Party will not use the name, trademarks or other marks of the other Party without the advance written consent of the other Party, which consent may be revoked at any time by the other Party.

18. **Notices**. Any notice or other communication of the Parties required or permitted to be given or made under the Agreement will be in writing and will be deemed effective when sent in a manner that provides confirmation or acknowledgement of delivery and received at the address set forth in Section 18 of the PTLA (or as changed by written notice pursuant to this Section 18). Notices required under the Agreement may be delivered via E-mail provided such notice is confirmed in writing as indicated.

19. **General Provisions**.

19.1 **Binding Effect**. The Agreement is binding upon and inures to the benefit of the Parties herein, their respective executors, administrators, heirs, permitted assigns, and permitted successors in interest.

19.2 **Construction of Agreement**. Both Parties agree that any ambiguity in the Agreement shall not be construed more favorably toward one Party than the other Party, regardless of which Party primarily drafted the Agreement.

19.3 **Counterparts and Signatures**. The Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument. A Party may evidence its execution and delivery of the Agreement by transmission of a signed copy of the Agreement via facsimile or email.

19.4 **Compliance with Laws**. Licensee and Licensor will comply with all applicable federal, state and local laws and regulations.

19.5 **Governing Law; Jurisdiction**. The Agreement will be construed and enforced in accordance with laws of the State of Ohio, without regard to choice of law and conflicts of law principles. The Parties agree that any claim or cause of action regarding this Agreement shall be brought in a court of competent jurisdiction in Ohio and this is the parties' sole and exclusive process for seeking a remedy for any and all claims and causes of action regarding this Agreement.

19.6 **Modification**. Any modification of the Agreement will be effective only if it is in writing and signed by duly authorized representatives of both Parties.

19.7 **Severability**. If any provision hereof is held to be invalid, illegal or unenforceable in any jurisdiction, the Parties hereto shall negotiate in good faith a valid, legal and enforceable substitute provision that most nearly reflects the original intent of the Parties, and all other provisions hereof shall remain in full force and effect in such jurisdiction and shall be construed in order to carry out the intentions of the Parties hereto as nearly as may be possible. Such invalidity, illegality or unenforceability shall not affect the validity, legality or enforceability of such other provisions in any other jurisdiction, so long as the essential essence of the Agreement remains enforceable.

19.8 **Third Party Beneficiaries**. Nothing in the Agreement, express or implied, is intended to confer any benefits, rights or remedies on any entity, other than the Parties, their affiliates, and their permitted successors and assigns. However, if there is a joint owner of any Patent Rights identified in Section 1 of the PTLA (other than Licensee), then Licensee hereby agrees that the following provisions of these Terms and Conditions extend to the benefit of the co-owner identified therein (excluding the Licensee to the extent it is a co-owner) as if such co-owner was identified in each reference to the Licensor: the retained rights under Section 2.1(d); Section 11.3 (Licensor Disclaimers); Section 12 (Limitation of Liability); Section 13 (Indemnification); Section 14.1 (Insurance Requirements); Section 17 (Use of Name); and Section 19.10 (Sovereign Immunity, if applicable).

19.9 **Waiver**. Neither Party will be deemed to have waived any of its rights under the Agreement unless the waiver is in writing and signed by such Party. No delay or omission of a Party in exercising or enforcing a right or remedy under the Agreement shall operate as a waiver thereof.

19.10 **Sovereign Immunity**. Nothing in the Agreement shall be deemed or treated as any waiver of OSU's sovereign immunity.

19.11 **Cross Default**. In the event that Licensee is a party to any other agreement with Licensor, a default by Licensee of this or any other agreement shall be deemed a default under all other agreements with Licensor and OSU.

19.12 **Entire Agreement**. The Agreement constitutes the entire agreement between the parties regarding the subject matter hereof, and supersedes all prior written or verbal agreements, representations and understandings relative to such matters.

Appendix 1A
OSIF DILIGENCE: MILESTONES, FEES, & DEADLINES

Licensee:		Agreement No:	
Inventor:		OSIF's Tech ID No:	
Period Covered From:		Through:	
Prepared By:		Date:	
Approved By:		Date:	

Milestone Events	Milestone Fees Due by the Quarterly Payment Deadline for the Contract Quarter in which the milestone events are achieved	Deadlines	Date Completed and Short Description of Activity (use space below)
1.	$		
2.	$		
3.	$		
4.	$		
5.	$		

I certify that this report is accurate and complete: _____

Description of Milestone Activities:

Please return one copy of this form along with your report to the following address:
The Ohio State University
Attn: Compliance
Technology Commercialization Office
1524 North High Street
Columbus, OH 43201

[***]

Appendix 1B
OSIF ANNUAL REPORT

Licensee:		Agreement No:	
Inventor:		OSIF's Tech ID No:	
Period Covered From:		Through:	
Prepared By:		Date:	
Approved By:		Date:	

ANNUAL REPORT FOR THE PERIOD

An annual report is due on covering the status of all patent prosecution, commercial development, and licensing activities relating to the invention(s) covered by the above Agreement. (Please refer to the Agreement paragraph).

OSIF Tech ID No. _____

Government regulations (Bayh-Dole) require reporting of any request to waive standard U.S. manufacturing requirements. Have you requested such a waiver from a government agency?

☐ Yes ☐ No

If yes, please attach additional information and give the agency name, date requested, and/or date granted.

Submitted By:		Date:	
Title:		Phone:	
Email:			

Please return one copy of this form along with your report to the following address:
The Ohio State University
Attn: Compliance
Technology Commercialization Office
1524 North High Street
Columbus, OH 43201

[***]

Appendix 1B
OSIF ANNUAL REPORT

For the Period:

Patent Activity

License/Sublicense Activity

Description of Commercial Development (see attached form)

Description of any Management Changes

Title	Name	Since (Date)
CEO		
COO		
CFO		
CTO/CMO		

Appendix 1B
OSIF ANNUAL REPORT

For the Period:

Description of any Key Other Events

Appendix 1B
OSIF ANNUAL REPORT

For the Period:

OSIF COMMERCIAL DEVELOPMENT FORM

Please select the type of product in development, check its current state of development, and completed the fields for the other information in the box. If you have additional information, please attach it to the end of this form.

Therapeutic Products	**Date**	**Hardware/Engineering Products**	**Date**
☐ Discovery		☐ Research	
☐ Pre-Clinical		☐ Functioning Prototype	
☐ Phase 1 Clinical Trials		☐ Beta Testing	
☐ Phase II Clinical Trials		☐ Pilot Manufacturing Run	
☐ Phase III Clinical Trials		☐ Safety Tested	
☐ NDA Submitted		☐ Selling Licensed Products	
☐ Selling Licensed Products		☐ Other: _____	
☐ Other: _____		Product in Development (brand name, if applicable):	
Drug in Development (brand name, if applicable):		Market Addressed: _____	
Therapeutic Indication: _____			
Software	**Date**	**Copyright/Trademarked Products**	**Date**
☐ In Development		☐ Functioning Prototype	
☐ Alpha Testing		☐ Alpha Testing	
☐ Beta Testing		☐ Beta Testing	
☐ Selling Licensed Products		☐ Selling Licensed Products	
☐ Other: _____		☐ Other: _____	
Tool in Development (brand name, if applicable):		Product in Development (brand name, if applicable):	
Application:		Market Addressed:	
Plant Products	**Date**	**Medical Devices/Diagnostics**	**Date**
☐ Discovery		☐ Research	
☐ Gvt. Approval Applied For		☐ Pre-Clinical	
☐ Gvt. Approval Received		☐ 510(k)/CE Mark Submitted	
☐ Selling Licensed Products		☐ PMA	
☐ Other: _____		☐ Selling Licensed Products	
Product in Development (brand name, if applicable):		☐ Other: _____	
Field of Product: _____		Device/Diagnostic in Development (brand name, if applicable):	
		Medical Field: _____	

Please return one copy of this form along with your report to the following address:
Ohio State Innovation Foundation
Attn: Compliance
Technology Commercialization Office
1524 North High Street
Columbus, OH 43201

[***]

Appendix 1C
OSIF QUARTERLY REPORT

Licensee:		Agreement No:	
Inventor:		OSIF's Tech ID No:	
Period Covered From:		Through:	
Prepared By:		Date:	
Approved By:		Date:	

If license covers several major product lines, please prepare a separate report for each line. Then combine all product lines into a summary report.

Report Type:

☐ Single Product Line Report: _____

☐ Multiproduct Summary Report: _____

Product Line Details: Page 1 of pages Line: _____ Trade Name Pages: _____

Report Currency: ☐ **U.S. Dollars** ☐ **Other:**

	Country	Gross Consideration	Allowances	Net Sales[1]	Royalty Rate	Royalty Amount	Royalty Paid Last Year	Next Year Royalty Forecast[2]
1. Total Q1								
2. Total Q2								
3. Total Q3								
4. Total Q4								
5. Total FY								
6. Minimum Annual Royalty								
7. Annual Royalty[3] for FY								
8. Amount Paid-to-Date[4]								
9. Amount Payable[5]								

Total Royalty: Conversion Rate: Royalty in U.S. Dollars:

1 means [***]
2 The royalty forecast is non-binding and is for OSIF's internal planning purposes only
3 (greater of line 5 or 6)
4 (lines 1+2+3)
5 (line 7-line 8)

Appendix 1C
OSIF QUARTERLY REPORT

Any other consideration due OSIF during this Royalty Period:
Milestones: _____
Minimum Royalties: _____ Sublicense Payments: _____

On a separate page, please indicate the reason for returns or adjustments if significant. Also note any unusual occurrences that affect royalty amounts during this period. To assist OSIF's forecasting, please comment on any significant expected trends in sales volume.

I certify that this report is accurate and complete: _____

Please return one copy of this form along with your report to the following address:
The Ohio State University
Attn: Compliance
Technology Commercialization Office
1524 North High Street
Columbus, OH 43201

[***]

[***] CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE COMMISSION.

Appendix 2
LICENSEE'S AFFILIATES