

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

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

Prime Medicine, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

2836
(Primary Standard Industrial Classification Code Number)

84-3097762
(I.R.S. Employer Identification No.)

Prime Medicine, Inc.
21 Erie Street
Cambridge, MA 02139
(617) 564-0013
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Keith Gottesdiener, M.D.
President and Chief Executive Officer
Prime Medicine, Inc.
21 Erie Street
Cambridge, MA 02139
(617) 465-0013
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Kingsley L. Taft
Marishka DeToy
Goodwin Procter LLP
100 Northern Avenue
Boston, Massachusetts 02210
(617) 570-1000

Richard D. Truesdell, Jr.
Roshni Banker Cariello
Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017
(212) 450-4000

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

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, as amended, 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, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

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

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

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Securities Exchange Act of 1934.

Large Accelerated filer	<input type="radio"/>	Accelerated filer	<input type="radio"/>
Non-accelerated filer	<input checked="" type="radio"/>	Smaller reporting company	<input checked="" type="radio"/>
		Emerging growth company	<input checked="" type="radio"/>

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

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Aggregate Offering Price ⁽¹⁾	Amount of Registration Fee
Common Stock, \$0.00001 par value per share		\$	\$

(1) Estimated solely for the purpose of computing the registration fee in accordance with Rule 457(o) under the Securities Act of 1933, as amended.

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

Explanatory note

This Amendment No. 1 (“Amendment No. 1”) to the Draft Registration Statement (“Draft Registration Statement”) is being filed solely for the purpose of filing Exhibits 3.1, 3.3, 4.1, 10.1, 10.13, 10.14, 10.15, 10.16, 10.17, 10.18, 10.19 and 21.1. This Amendment No. 1 does not modify any provisions of the prospectus that forms a part of the Draft Registration Statement and accordingly, such prospectus has been omitted.

Part II

Information Not Required in Prospectus

Item 13. Other Expenses of Issuance and Distribution

The following table sets forth the costs and expenses, other than underwriting discounts and commissions, to be paid by us in connection with the sale of the shares of common stock being registered hereby. All amounts shown are estimates except for the SEC registration fee, the FINRA filing fee and the Nasdaq Global Market initial listing fee.

SEC registration fee	\$	*
FINRA filing fee		*
Nasdaq listing fee		*
Printing and engraving expenses		*
Legal fees and expenses		*
Accounting fees and expenses		*
Transfer agent and registrar fees and expenses		*
Miscellaneous		*
Total	\$	*

* To be provided by amendment.

Item 14. Indemnification of Directors and Officers

Section 145 of the Delaware General Corporation Law (the DGCL) authorizes a corporation to indemnify its directors and officers against liabilities arising out of actions, suits and proceedings to which they are made or threatened to be made a party by reason of the fact that they have served or are currently serving as a director or officer to a corporation. The indemnity may cover expenses (including attorneys' fees) judgments, fines and amounts paid in settlement actually and reasonably incurred by the director or officer in connection with any such action, suit or proceeding. Section 145 permits corporations to pay expenses (including attorneys' fees) incurred by directors and officers in advance of the final disposition of such action, suit or proceeding. In addition, Section 145 provides that a corporation has the power to purchase and maintain insurance on behalf of its directors and officers against any liability asserted against them and incurred by them in their capacity as a director or officer, or arising out of their status as such, whether or not the corporation would have the power to indemnify the director or officer against such liability under Section 145.

We have adopted provisions in our certificate of incorporation and bylaws to be in effect upon the effectiveness of this registration statement that limit or eliminate the personal liability of our directors to the fullest extent permitted by the DGCL, as it now exists or may in the future be amended. Consequently, a director will not be personally liable to us or our stockholders for monetary damages or breach of fiduciary duty as a director, except for liability for:

- any breach of the director's duty of loyalty to us or our stockholders;
- any act or omission not in good faith or that involves intentional misconduct or a knowing violation of law;
- any unlawful payments related to dividends or unlawful stock purchases, redemptions or other distributions; or
- any transaction from which the director derived an improper personal benefit.

These limitations of liability do not alter director liability under the federal securities laws and do not affect the availability of equitable remedies such as an injunction or rescission.

In addition, our bylaws to be in effect upon the effectiveness of this registration statement provide that:

- we will indemnify our directors, officers and, in the discretion of our board of directors, certain employees to the fullest extent permitted by the DGCL, as it now exists or may in the future be amended; and
- we will advance reasonable expenses, including attorneys' fees, to our directors and, in the discretion of our board of directors, to our officers and certain employees, in connection with legal proceedings relating to their service for or on behalf of us, subject to limited exceptions.

We intend to enter into indemnification agreements with each of our directors and executive officers. These agreements provide that we will indemnify each of our directors, certain of our executive officers and, at times, their affiliates to the fullest extent permitted by Delaware law. We will advance expenses, including attorneys' fees (but excluding judgments, fines and settlement amounts), to each indemnified director or executive officer in connection with any proceeding in which indemnification is available and we will indemnify our directors and officers for any action or proceeding arising out of that person's services as a director or officer brought on behalf of us or in furtherance of our rights. Additionally, certain of our directors or officers may have certain rights to indemnification, advancement of expenses or insurance provided by their affiliates or other third parties, which indemnification relates to and might apply to the same proceedings arising out of such director's or officer's services as a director referenced herein. Nonetheless, we have agreed in the indemnification agreements that our obligations to those same directors or officers are primary and any obligation of such affiliates or other third parties to advance expenses or to provide indemnification for the expenses or liabilities incurred by those directors are secondary.

We also maintain general liability insurance which covers certain liabilities of our directors and officers arising out of claims based on acts or omissions in their capacities as directors or officers, including liabilities under the Securities Act.

The underwriting agreement filed as Exhibit 1.1 to this registration statement provides for indemnification of us and our directors and officers by the underwriters against certain liabilities under the Securities Act and the Exchange Act.

Item 15. Recent Sales of Unregistered Securities

Since our inception in September 2019, we have issued the following securities that were not registered under the Securities Act:

(a) Issuances of Capital Stock

In September 2019, in connection with, and as partial consideration for the entry by The Broad Institute, Inc., or the Broad Institute, into, a License and Subscription Agreement, or the Broad License Agreement, we issued 1,938,429 shares of our common stock to the Broad Institute.

In September 2020, in connection with, and as partial consideration for the entry by Beam Therapeutics, Inc. into, a License and Subscription Agreement, or the Beam License Agreement, we issued an aggregate of 5,000,000 shares of our common stock.

In March 2021, we issued an additional 7,768,425 shares of our common stock pursuant to the Broad Institute's anti-dilution rights under the Broad License Agreement.

In September 2019, November 2020 and April 2021, accredited investors and the Broad Institute purchased an aggregate of 115,761,842 shares of our Series A redeemable convertible preferred stock at a price per share of \$1.00, for an aggregate purchase price of approximately \$115,761,842.

In April 2021, accredited investors purchased an aggregate of 45,658,957 shares of our Series B convertible preferred stock at a price per share of \$4.3803, for an aggregate purchase price of approximately \$199,999,929.

No underwriters were involved in the foregoing sales of securities. The sales of securities described above were deemed to be exempt from registration pursuant to Section 4(a)(2) of the Securities Act, including Regulation D and

Rule 506 promulgated thereunder, as transactions by an issuer not involving a public offering. All of the purchasers in these transactions represented to us in connection with their purchase that they were acquiring the securities for investment and not distribution, that they could bear the risks of the investment and could hold the securities for an indefinite period of time. Such purchasers received written disclosures that the securities had not been registered under the Securities Act and that any resale must be made pursuant to a registration or an available exemption from such registration. All of the foregoing securities are deemed restricted securities for the purposes of the Securities Act.

(c) Grants and Exercises of Stock Options and Restricted Stock

As of the date hereof, we have granted stock options to purchase an aggregate of 9,143,220 shares of our common stock, with exercise prices ranging from \$1.18 to \$3.39 per share, to employees, directors and consultants pursuant to 2019 Plan. No shares of common stock have been issued upon the exercise of stock options pursuant to the 2019 Plan.

As of the date hereof, we have granted an aggregate of 19,129,060 shares of restricted stock to employees and consultants under the 2019 Plan and an additional 66,932,341 shares to our co-founders outside of the 2019 Plan. In August 2021, we repurchased 56,667 shares of restricted stock previously granted under the 2019 plan.

The issuances of the securities under the 2019 Plan described above were deemed to be exempt from registration pursuant to Section 4(a)(2) of the Securities Act or Rule 701 promulgated under the Securities Act as transactions pursuant to compensatory benefit plans. The shares of common stock issued upon the exercise of options are deemed to be restricted securities for purposes of the Securities Act.

The issuance of securities described above to employees and consultants outside of the 2019 Plan were deemed exempt from registration pursuant to Section 4(a)(2) of the Securities Act as transactions by an issuer not involving a public offering.

Item 16. Exhibits and Financial Statement Schedules

- (a) Exhibits.

Exhibit number	Exhibit table
1.1*	Form of Underwriting Agreement
3.1	Second Amended and Restated Certificate of Incorporation of the Registrant, as currently in effect
3.2*	Form of Third Amended and Restated Certificate of Incorporation of the Registrant (to be effective upon the closing of this offering)
3.3	By-laws of the Registrant, as currently in effect
3.4*	Form of Amended and Restated By-laws (to be effective upon the closing of this offering)
4.1††	Amended and Restated Investors' Rights Agreement among the Registrant and certain of its stockholders, dated April 20, 2021
4.2*	Form of Common Stock Certificate
5.1*	Opinion of Goodwin Procter LLP
10.1#	2019 Stock Option and Grant Plan, as amended, and forms of award agreements thereunder
10.2*#	2022 Stock Option and Incentive Plan and forms of award agreements thereunder
10.3*#	2022 Employee Stock Purchase Plan
10.4*#	Senior Executive Cash Incentive Bonus Plan
10.5*#	Non-Employee Director Compensation Policy
10.6*#	Form of Officer Indemnification Agreement
10.7*#	Form of Director Indemnification Agreement
10.8*#	Employment Agreement between the Registrant and Keith Gottesdiener, to be in effect upon the closing of this offering
10.9*#	Employment Agreement between the Registrant and Jeremy Duffield, to be in effect upon the closing of this offering
10.10*#	Employment Agreement between the Registrant and Ann Lee, to be in effect upon the closing of this offering
10.11*#	Employment Agreement between the Registrant and Carman Alenson, to be in effect upon the closing of this offering
10.12*#	Employment Agreement between the Registrant and Meredith Goldwasser, to be in effect upon the closing of this offering
10.13†	Collaboration and License Agreement, dated September 26, 2019, between Beam Therapeutics, Inc. and the Registrant
10.14†	License Agreement, dated September 26, 2019, between The Broad Institute, Inc. and the Registrant, as amended
10.15†	Amendment No. 1 to License Agreement, dated May 5, 2020, between The Broad Institute, Inc. and the Registrant
10.16†	Amendment No. 2 to License Agreement, dated February 18, 2021, between The Broad Institute, Inc. and the Registrant
10.17††	License Agreement, dated March 16, 2020, between MIL 21E, LLC and the Registrant, as amended
10.18††	Consulting Agreement between the Registrant and David Liu, dated September 13, 2019
10.19	Amendment No. 1 to the Consulting Agreement between the Registrant and David Liu, dated October 22, 2021
21.1	Subsidiaries of the Registrant
23.1*	Consent of PricewaterhouseCoopers, LLP, Independent Registered Public Accounting Firm
23.2*	Consent of Goodwin Procter LLP (included in Exhibit 5.1)
24.1*	Power of Attorney (included on signature page to this registration statement)

* To be filed by amendment.

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

† Portions of this exhibit (indicated by asterisks) have been omitted in accordance with the rules of the SEC.

†† Certain exhibits and schedules to these agreements have been omitted pursuant to Item 601 of Regulation S-K. The registrant will furnish copies of any of the exhibits and schedules to the Securities and Exchange Commission upon request.

(b) Financial Statement Schedules.

None.

Item 17. 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 delivery to each purchaser.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the SEC 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:

- (i) 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.
- (ii) 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, Prime Medicine, Inc. has duly caused this registration statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Cambridge, Commonwealth of Massachusetts, on the _____ day of _____, 2022.

Prime Medicine, Inc.

By: _____
Keith Gottesdiener
President and Chief Executive Officer

Signatures and Power of Attorney

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Keith Gottesdiener and Carman Alenson, and each of them, either of whom may act without the joinder of the other, as his true and lawful attorneys-in-fact and agents with full power of substitution and re-substitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to sign any registration statement for the same offering covered by the registration statement that is to be effective upon filing pursuant to Rule 462(b) promulgated under the Securities Act, and all post-effective amendments thereto, and to file the same, with all exhibits thereto and all documents in connection therewith, with the SEC, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or his or her or their substitute or substitutes, may lawfully do or cause to be done or by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on the _____ day of _____, 2022.

Signature	Title
_____ Keith Gottesdiener	President, Chief Executive Officer and Director
_____ Carman Alenson	(Principal Executive Officer)
_____ John Evans	Chief Accounting Officer
_____ Stephen Knight	(Principal Financial Officer and Principal Accounting Officer)
_____ Robert Nelsen	Director
_____ David Schenkein	Director
_____ Thomas Cahill	Director
_____ Michael Kelly	Director
_____ Wendy Chung	Director
_____ Kaye Foster	Director

SECOND AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
PRIME MEDICINE, INC.

(Pursuant to Sections 242 and 245 of the
General Corporation Law of the State of Delaware)

Prime Medicine, Inc., a corporation organized and existing under and by virtue of the provisions of the General Corporation Law of the State of Delaware (the "**General Corporation Law**"),

DOES HEREBY CERTIFY:

1. That the name of this corporation is Prime Medicine, Inc., and that this corporation was originally incorporated pursuant to the General Corporation Law on September 13, 2019 under the name Prime Medicine, Inc.

2. That the Board of Directors of the Corporation (the "**Board of Directors**") duly adopted resolutions proposing to amend and restate the Amended and Restated Certificate of Incorporation of this corporation, declaring said amendment and restatement to be advisable and in the best interests of this corporation and its stockholders, and authorizing the appropriate officers of this corporation to solicit the consent of the stockholders therefor, which resolution setting forth the proposed amendment and restatement is as follows:

RESOLVED, that the Amended and Restated Certificate of Incorporation of this corporation be further amended and restated in its entirety to read as follows:

FIRST: The name of this corporation is Prime Medicine, Inc. (the "**Corporation**").

SECOND: The address of the registered office of the Corporation in the State of Delaware is 1209 Orange Street, in the City of Wilmington, County of New Castle, Zip Code 19801. The name of its registered agent at such address is The Corporation Trust Company.

THIRD: The nature of the business or purposes to be conducted or promoted is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law.

FOURTH: The total number of shares of all classes of stock which the Corporation shall have authority to issue is (i) 293,258,790 shares of Common Stock, \$0.00001 par value per share ("**Common Stock**") and (ii) 161,420,799 shares of Preferred Stock, \$0.00001 par value per share ("**Preferred Stock**").

The following is a statement of the designations and the powers, privileges and rights, and the qualifications, limitations or restrictions thereof in respect of each class of capital stock of the Corporation.

A. COMMON STOCK

1. General. The voting, dividend and liquidation rights of the holders of the Common Stock are subject to and qualified by the rights, powers and preferences of the holders of the Preferred Stock set forth herein.

2. Voting. The holders of the Common Stock are entitled to one vote for each share of Common Stock held at all meetings of stockholders (and written actions in lieu of meetings); provided, however, that, except as otherwise required by law, holders of Common Stock, as such, shall not be entitled to vote on any amendment to this Second Amended and Restated Certificate of Incorporation that relates solely to the terms of one or more outstanding series of Preferred Stock if the holders of such affected series are entitled, either separately or together with the holders of one or more other such series, to vote thereon pursuant to this Second Amended and Restated Certificate of Incorporation or pursuant to the General Corporation Law. The number of authorized shares of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by (in addition to any vote of the holders of one or more series of Preferred Stock that may be required by the terms of this Second Amended and Restated Certificate of Incorporation) the affirmative vote of the holders of shares of capital stock of the Corporation representing a majority of the votes represented by all outstanding shares of capital stock of the Corporation entitled to vote, irrespective of the provisions of Section 242(b)(2) of the General Corporation Law.

B. PREFERRED STOCK

115,761,842 shares of the authorized and unissued Preferred Stock of the Corporation are hereby designated "**Series A Preferred Stock**", and 45,658,957 shares of the authorized and unissued Preferred Stock of the Corporation are hereby designated "**Series B Preferred Stock**", each with the following rights, preferences, powers, privileges and restrictions, qualifications and limitations. Unless otherwise indicated, references to "sections" or "subsections" in this Part B of this Article Fourth refer to sections and subsections of Part B of this Article Fourth.

1. Dividends.

From and after the date of the issuance of any shares of Series A Preferred Stock, dividends at the rate per annum of \$0.08 per share shall accrue on such shares of Series A Preferred Stock (subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to the Series A Preferred Stock) (the "**Series A Accruing Dividends**"). From and after the date of the issuance of any shares of Series B Preferred Stock, dividends at the rate per annum of \$0.35 per share shall accrue on such shares of Series B Preferred Stock (subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to the Series B Preferred Stock) (the "**Series B Accruing Dividends**", and together with the Series A Accruing Dividends, the "**Accruing Dividends**"). Accruing Dividends shall accrue from day to day, whether or not declared, and shall be cumulative; provided, however, that except as set forth in the following sentence of this Section I or in Subsection 2.1, such Accruing Dividends shall be payable only when, as, and if declared by the Board of Directors and the Corporation shall be under no obligation to pay such Accruing Dividends. The Corporation shall not declare, pay or set aside any dividends on shares of any class or series of capital stock of the Corporation (other than dividends on shares of Common Stock payable in shares of Common Stock) unless (in addition to the obtaining of any consents required elsewhere in this Second Amended and Restated Certificate of Incorporation) the holders of the Preferred Stock then outstanding shall first receive, or simultaneously receive, on a pari passu basis, a dividend on each outstanding share of Preferred Stock in an amount at least equal to the greater of (i) the amount of the aggregate Accruing Dividends then accrued on such share of Preferred Stock and not previously paid and (ii) (A) in the case of a dividend on Common Stock or any class or series that is convertible into Common Stock, that

dividend per share of Preferred Stock as would equal the product of (I) the dividend payable on each share of such class or series determined, if applicable, as if all shares of such class or series had been converted into Common Stock and (2) the number of shares of Common Stock issuable upon conversion of a share of such series of Preferred Stock, in each case calculated on the record date for determination of holders entitled to receive such dividend or (B) in the case of a dividend on any class or series that is not convertible into Common Stock, at a rate per share of Preferred Stock determined by (1) dividing the amount of the dividend payable on each share of such class or series of capital stock by the original issuance price of such class or series of capital stock (subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to such class or series) and (2) multiplying such fraction by an amount equal to the Original Issue Price (as defined below) for such series of Preferred Stock; provided that if the Corporation declares, pays or sets aside, on the same date, a dividend on shares of more than one class or series of capital stock of the Corporation, the dividend payable to the holders of a series of Preferred Stock pursuant to this Section 1 shall be calculated based upon the dividend on the class or series of capital stock that would result in the highest dividend for such series of Preferred Stock. The "**Series A Original Issue Price**" shall mean \$1.0000 per share, subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to the Series A Preferred Stock. The "**Series B Original Issue Price**" shall mean \$4.3803 per share, subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to the Series B Preferred Stock. The term "**Original Issue Price**" shall be used to refer to the Series A Original Issue Price and/or the Series B Original Issue Price, as the case may be.

2. Liquidation. Dissolution or Winding Up: Certain Mergers. Consolidations and Asset Sales.

2.1 Preferential Payments to Holders of Preferred Stock. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, each holder of a share of Preferred Stock then outstanding shall be entitled, on a pari passu basis, to be paid its respective Preference Amount (as defined below), as applicable, out of the assets of the Corporation available for distribution to its stockholders, and in the event of a Deemed Liquidation Event (as defined below), each holder of a share of Preferred Stock then outstanding shall be entitled, on a pari passu basis, to be paid its respective Preference Amount, as applicable, out of the consideration payable to stockholders in such Deemed Liquidation Event or out of the Available Proceeds (as defined below), and in each case as applicable, before any payment shall be made to the holders of Common Stock by reason of their ownership thereof, which Preference Amount shall be an amount per share equal to (i) in the case of the Series A Preferred Stock, one times the Series A Original Issue Price, plus any Accruing Dividends accrued but unpaid thereon, whether or not declared, together with any other dividends declared but unpaid thereon (such amount, the "**Series A Preference Amount**" and the aggregate of the Series A Preference Amount and the amount which a holder of a share of Series A Preferred Stock is also entitled to receive under Subsection 2.2 below collectively is hereinafter referred to as the "**Series A Liquidation Amount**"), and (ii) in the case of the Series B Preferred Stock, an amount per share equal to the Series B Preference Amount (as defined in the next sentence) if, and only if, the amount set forth in clause (x) of the next sentence is greater than the amount set forth in clause (y) of the next sentence; provided that if clause (y) is the greater amount, the last sentence of Section 2.2 shall govern the distribution to the holders of the Series B Preferred Stock in lieu of this clause (ii). Without duplication of the foregoing or of the last sentence of Section 2.2, each holder of a share of Series B Preferred Stock is entitled to the greater of (x) an amount per share equal to one times the Series B Original Issue Price, plus any Accruing Dividends accrued but unpaid thereon, whether or not declared, together with any other dividends declared but unpaid thereon (if clause x is the greater amount, such amount the "**Series B Preference Amount**") or

(y) such amount per share as would have been payable had all shares of Preferred Stock been converted into Common Stock pursuant to Section 4 immediately prior to such liquidation, dissolution, winding up or Deemed Liquidation Event to share in any remaining proceeds in accordance with Section 2.2 after the payment of the Series A Preference Amount in this Section 2.1 (the amount payable to a holder of a share of Series B Preferred Stock is hereinafter referred to as the "**Series B Liquidation Amount**"). The term "**Liquidation Amount**" shall be used to refer to the Series A Liquidation Amount and/or the Series B Liquidation Amount, as the case may be. The term "**Preference Amount**" shall be used to refer to the Series A Preference Amount, and if applicable, the Series B Preference Amount.

2.2 Payments to Holders of Common Stock, Series A Preferred Stock and Series B Preferred Stock. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, after the payment in full of the Series A Preference Amount, and if applicable pursuant to Section 2.1, the Series B Preference Amount, the remaining assets of the Corporation available for distribution to its stockholders or, in the case of a Deemed Liquidation Event, the consideration not payable to the holders of shares of Series A Preferred Stock in respect of the Series A Preference Amount and the consideration not payable to the holders of shares of the Series B Preferred Stock in respect of the Series B Preference Amount if such Series B Preference Amount is applicable pursuant to Section 2.1, or the remaining Available Proceeds, as the case may be, shall be distributed among the holders of shares of the Series A Preferred Stock and Common Stock, pro rata based on the number of shares held by each such holder, treating for this purpose all such securities as if they had been converted to Common Stock pursuant to the terms of this Second Amended and Restated Certificate of Incorporation immediately prior to such Deemed Liquidation Event, liquidation, dissolution or winding up of the Corporation; provided that the foregoing described distribution shall include distribution to the holders of Series B Preferred Stock in accordance with the next sentence if clause (y) in Section 2.1 is the greater amount. Without limiting the effects of the foregoing sentence and without duplication, if clause (y) in Section 2.1 is the greater amount, then the amount payable to the holders of Series B Preferred Stock pursuant to clause (y) shall be distributed to the holders of shares of the Series B Preferred Stock along with distribution to the holders of shares of the Series A Preferred Stock and Common Stock, pro rata based on the number of shares held by each such holder, treating for this purpose all such securities as if they had been converted to Common Stock pursuant to the terms of this Second Amended and Restated Certificate of Incorporation immediately prior to such Deemed Liquidation Event, liquidation, dissolution or winding up of the Corporation.

2.3 Deemed Liquidation Events.

2.3.1 Definition. Each of the following events shall be considered a "**Deemed Liquidation Event**" unless the holders of at least majority of the outstanding shares of Preferred Stock (the "**Requisite Holders**") elect otherwise by written notice sent to the Corporation at least 10 days prior to the effective date of any such event:

- (a) a merger or consolidation in which
 - (i) the Corporation is a constituent party or
 - (ii) a subsidiary of the Corporation is a constituent party and the Corporation issues shares of its capital stock pursuant to such merger or consolidation,

except any such merger or consolidation involving the Corporation or a subsidiary in which the shares of capital stock of the Corporation outstanding immediately prior to such merger or consolidation continue to represent, or are converted into or exchanged for shares of capital stock that represent, immediately following such merger or consolidation, at least a majority, by voting power, of the capital stock of (1) the surviving or resulting corporation; or (2) if the surviving or resulting corporation is a wholly owned subsidiary of another corporation immediately following such merger or consolidation, the parent corporation of such surviving or resulting corporation; or

(b) (1) the sale, lease, transfer, exclusive license or other disposition, in a single transaction or series of related transactions, by the Corporation or any subsidiary of the Corporation of all or substantially all the assets of the Corporation and its subsidiaries taken as a whole, or (2) the sale or disposition (whether by merger, consolidation or otherwise, and whether in a single transaction or a series of related transactions) of one or more subsidiaries of the Corporation if substantially all of the assets of the Corporation and its subsidiaries taken as a whole are held by such subsidiary or subsidiaries, except where such sale, lease, transfer, exclusive license or other disposition is to a wholly owned subsidiary of the Corporation.

2.3.2 Effecting a Deemed Liquidation Event.

(a) The Corporation shall not have the power to effect a Deemed Liquidation Event referred to in Subsection 2.3.1(a)(i) unless the agreement or plan of merger or consolidation for such transaction (the "**Merger Agreement**") provides that the consideration payable to the stockholders of the Corporation in such Deemed Liquidation Event shall be paid to the holders of capital stock of the Corporation in accordance with Subsections 2.1 and 2.2.

(b) In the event of a Deemed Liquidation Event referred to in Subsection 2.3.1(a)(ii) or 2.3.1(b), if the Corporation does not effect a dissolution of the

Corporation under the General Corporation Law within ninety (90) days after such Deemed Liquidation Event, then (i) the Corporation shall send a written notice (a "**Liquidation Redemption Notice**") to each holder of Preferred Stock no later than the ninetieth (90th) day after the Deemed Liquidation Event advising such holders of their right (and the requirements to be met to secure such right) pursuant to the terms of the following clause; (ii) to require the redemption of such shares of Preferred Stock, and (iii) if the Requisite Holders so request in a written instrument delivered to the Corporation not later than one hundred twenty (120) days after such Deemed Liquidation Event ("**Redemption Request Deadline**"), the Corporation shall use the consideration received by the Corporation for such Deemed Liquidation Event (net of any retained liabilities associated with the assets sold or technology licensed, as determined in good faith by the Board of Directors), together with any other assets of the Corporation available for distribution to its stockholders, all to the extent permitted by Delaware law governing distributions to stockholders (the "**Available Proceeds**"), on the one hundred fiftieth (150th) day after such Deemed Liquidation Event (the "**Liquidation Redemption Date**"), to redeem all outstanding shares of Preferred Stock at a price per share equal to the Liquidation Amount applicable to the series of Preferred Stock being redeemed. Notwithstanding the foregoing, in the event of a redemption pursuant to the preceding sentence, if the Available Proceeds are not sufficient to redeem all outstanding shares of Preferred Stock, the Corporation shall redeem on a pari passu basis a pro rata portion of each holder's shares of Preferred Stock to the fullest extent of such Available Proceeds, based on the respective amounts which would otherwise be payable in respect of the shares to be redeemed if the Available Proceeds were sufficient to redeem all such shares, and shall redeem the remaining shares as soon as it may lawfully do so under

Delaware law governing distributions to stockholders. Prior to the distribution or redemption provided for in this Subsection 2.3.2(b), the Corporation shall not expend or dissipate the consideration received for such Deemed Liquidation Event, except to discharge expenses incurred in connection with such Deemed Liquidation Event or in the ordinary course of business.

(c) Each Liquidation Redemption Notice shall state:

- (i) the number of shares of Preferred Stock that the Corporation may be obligated to redeem;
- (ii) the Redemption Request Deadline and the Liquidation Redemption Date;
- (iii) each applicable Liquidation Amount; and
- (iv) the manner and place designated for the holder to surrender his, her or its certificate or certificates representing the shares of Preferred Stock.

2.3.3 Amount Deemed Paid or Distributed. The amount deemed paid or distributed to the holders of capital stock of the Corporation upon any such merger, consolidation, sale, transfer, exclusive license, other disposition or redemption shall be the cash or the value of the property, rights or securities to be paid or distributed to such holders pursuant to such Deemed Liquidation Event. The value of such property, rights or securities shall be determined in good faith by the Board of Directors, including the approval of at least a majority of the Series A Directors (as defined herein).

2.3.4 Allocation of Escrow and Contingent Consideration. In the event of a Deemed Liquidation Event pursuant to Subsection 2.3.1(a)(i), if any portion of the consideration payable to the stockholders of the Corporation is payable only upon satisfaction of contingencies (the "**Additional Consideration**"), the Merger Agreement shall provide that (a) the portion of such consideration that is not Additional Consideration (such portion, the "**Initial Consideration**") shall be allocated among the holders of capital stock of the Corporation in accordance with Subsections 2.1 and 2.2 as if the Initial Consideration were the only consideration payable in connection with such Deemed Liquidation Event; and (b) any Additional Consideration which becomes payable to the stockholders of the Corporation upon satisfaction of such contingencies shall be allocated among the holders of capital stock of the Corporation in accordance with Subsections 2.1 and 2.2 after taking into account the previous payment of the Initial Consideration as part of the same transaction. For the purposes of this Subsection 2.3.4, consideration placed into escrow or retained as a holdback to be available for satisfaction of indemnification or similar obligations in connection with such Deemed Liquidation Event shall be deemed to be Additional Consideration.

3. Voting.

3.1 General. On any matter presented to the stockholders of the Corporation for their action or consideration at any meeting of stockholders of the Corporation (or by written consent of stockholders in lieu of meeting), each holder of outstanding shares of Preferred Stock shall be entitled to cast the number of votes equal to the number of whole shares of Common Stock into which the shares of Preferred Stock held by such holder are convertible as of the record date for determining stockholders entitled to vote on such matter. Except as

provided by law or by the other provisions of this Second Amended and Restated Certificate of Incorporation, holders of Preferred Stock shall vote together with the holders of Common Stock as a single class and on an as-converted to Common Stock basis.

3.2 Election of Directors. The holders of record of the shares of Series A Preferred Stock, exclusively and as a separate class, shall be entitled to elect 3 directors of the Corporation (the "**Series A Directors**"). Any director elected as provided in the preceding sentence may be removed without cause by, and only by, the affirmative vote of the holders of the shares of the class or series of capital stock entitled to elect such director or directors, given either at a special meeting of such stockholders duly called for that purpose or pursuant to a written consent of stockholders. If the holders of shares of Series A Preferred Stock fail to elect a sufficient number of directors to fill all directorships for which they are entitled to elect directors, voting exclusively and as a separate class, pursuant to the first sentence of this Subsection 3.2, then any directorship not so filled shall remain vacant until such time as the holders of the Series A Preferred Stock elect a person to fill such directorship by vote or written consent in lieu of a meeting; and no such directorship may be filled by stockholders of the Corporation other than by the stockholders of the Corporation that are entitled to elect a person to fill such directorship, voting exclusively and as a separate class. The holders of record of the shares of Common Stock and of any other class or series of voting stock (including the Preferred Stock), exclusively and voting together as a single class, shall be entitled to elect the balance of the total number of directors of the Corporation. At any meeting held for the purpose of electing a director, the presence in person or by proxy of the holders of a majority of the outstanding shares of the class or series entitled to elect such director shall constitute a quorum for the purpose of electing such director. Except as otherwise provided in this Subsection 3.2, a vacancy in any directorship filled by the holders of any class or series shall be filled only by vote or written consent in lieu of a meeting of the holders of such class or series or by any remaining director or directors elected by the holders of such class or series pursuant to this Subsection 3.2.

3.3 Preferred Stock Protective Provisions. At any time when shares of Preferred Stock are outstanding, the Corporation shall not, either directly or indirectly by amendment, merger, consolidation or otherwise, do any of the following without (in addition to any other vote required by law or this Second Amended and Restated Certificate of Incorporation) the written consent or affirmative vote of the Requisite Holders given in writing or by vote at a meeting, consenting or voting (as the case may be) separately as a class, and any such act or transaction entered into without such consent or vote shall be null and void *ab initio*, and of no force or effect.

3.3.1 liquidate, dissolve or wind-up the business and affairs of the Corporation, effect any merger or consolidation or any other Deemed Liquidation Event, or consent to any of the foregoing;

3.3.2 amend, alter or repeal any provision of this Second Amended and Restated Certificate of Incorporation or Bylaws of the Corporation; and further, that (i) any amendment, alteration, or repeal of this Second Amended and Restated Certificate that would adversely affect the rights of the Series A Preferred Stock in Sections 2.1 and 2.2 shall also require the vote of the Requisite Series A Holders (as defined below), provided that, for the avoidance of doubt, the authorization or issuance of any other series or class of capital stock ranking junior, pari passu or senior to the Series A Preferred Stock shall not in and of itself be deemed to adversely affect the payment rights of the Series A Preferred Stock that would require the vote of the Requisite Series A Holders and (ii) any amendment, alteration, or repeal

of this Second Amended and Restated Certificate that would adversely affect the payment rights of the Series B Preferred Stock in Sections 2.1 and 2.2 shall also require the vote of the Requisite Series B Holders (as defined below), provided that, for the avoidance of doubt, the authorization or issuance of any other series or class of capital stock ranking junior, pari passu or senior to the Series B Preferred Stock shall not in and of itself be deemed to adversely affect the payment rights of the Series B Preferred Stock that would require the vote of the Requisite Series B Holders.

3.3.3 create, or authorize the creation of, or issue or obligate itself to issue shares of, any additional class or series of capital stock unless the same ranks junior to the Series A Preferred Stock and the Series B Preferred Stock with respect to the distribution of assets on the liquidation, dissolution or winding up of the Corporation, the payment of dividends and rights of redemption, or increase the authorized number of shares of Series A Preferred Stock or Series B Preferred Stock, or increase the authorized number of shares of any additional class or series of capital stock of the Corporation unless the same ranks junior to the Series A Preferred Stock and the Series B Preferred Stock with respect to the distribution of assets on the liquidation, dissolution or winding up of the Corporation, the payment of dividends and rights of redemption;

3.3.4 (i) reclassify, alter or amend any existing security of the Corporation that is pari passu with the Series A Preferred Stock or the Series B Preferred Stock in respect of the distribution of assets on the liquidation, dissolution or winding up of the Corporation, the payment of dividends or rights of redemption, if such reclassification, alteration or amendment would render such other security senior to the Series A Preferred Stock or the Series B Preferred Stock in respect of any such right, preference, or privilege or (ii) reclassify, alter or amend any existing security of the Corporation that is junior to the Series A Preferred Stock or the Series B Preferred Stock in respect of the distribution of assets on the liquidation, dissolution or winding up of the Corporation, the payment of dividends or rights of redemption, if such reclassification, alteration or amendment would render such other security senior to or pari passu with the Series A Preferred Stock or the Series B Preferred Stock in respect of any such right, preference or privilege;

3.3.5 cause or permit any of its subsidiaries to sell, issue, sponsor, create or distribute any digital tokens, cryptocurrency or other blockchain-based assets (collectively, "Tokens"), including through a pre-sale, initial coin offering, token distribution event or crowdfunding, or through the issuance of any instrument convertible into or exchangeable for Tokens;

3.3.6 purchase or redeem (or permit any subsidiary to purchase or redeem) or pay or declare any dividend or make any distribution on, any shares of capital stock of the Corporation other than (i) redemptions of or dividends or distributions on the Preferred Stock as expressly authorized herein, (ii) dividends or other distributions payable on the Common Stock solely in the form of additional shares of Common Stock and (iii) repurchases of Common Stock from former employees, officers, directors, consultants or other persons who performed services for the Corporation or any subsidiary in connection with the cessation of such employment or service at the lower of the original purchase price or the then-current fair market value thereof pursuant to agreements approved by the Board of Directors, including the approval of at least a majority of the Series A Directors;

3.3.7 create, or authorize the creation of, or issue, or authorize the issuance of any debt security or create any lien or security interest (except for purchase money liens or statutory liens of landlords, mechanics, materialmen, workmen, warehousemen and other similar persons arising or incurred in the ordinary course of business) or incur other indebtedness for borrowed money, including but not limited to obligations and contingent obligations under guarantees, or permit any subsidiary to take any such action with respect to any debt security lien, security interest or other indebtedness for borrowed money, unless such debt security or indebtedness for borrowed money, as the case may be, has received the prior approval of the Board of Directors, including the approval of at least a majority of the Series A Directors; or

3.3.8 create, or hold capital stock in, any subsidiary that is not wholly owned (either directly or through one or more other subsidiaries) by the Corporation, or permit any subsidiary to create, or authorize the creation of, or issue or obligate itself to issue, any shares of any class or series of capital stock, or sell, transfer or otherwise dispose of any capital stock of any direct or indirect subsidiary of the Corporation, or permit any direct or indirect subsidiary to sell, lease, transfer, exclusively license or otherwise dispose (in a single transaction or series of related transactions) of all or substantially all of the assets of such subsidiary.

4. Optional Conversion.

The holders of the Preferred Stock shall have conversion rights as follows (the "**Conversion Rights**").

4.1 Right to Convert.

4.1.1 Conversion Ratio. Unless otherwise specified herein, each share of Preferred Stock shall be convertible, at the option of the holder thereof, at any time and from time to time, and without the payment of additional consideration by the holder thereof, into such number of fully paid and non-assessable shares of Common Stock as is determined by dividing the Original Issue Price for such series of Preferred Stock by the Conversion Price (as defined below) for such series of Preferred Stock in effect at the time of conversion. The "**Series A Conversion Price**" shall initially be equal to \$1.0000. Such initial Series A Conversion Price, and the rate at which shares of Series A Preferred Stock may be converted into shares of Common Stock, shall be subject to adjustment as provided below. The "**Series B Conversion Price**" shall initially be equal to \$4.3803. Such initial Series B Conversion Price, and the rate at which shares of Series B Preferred Stock may be converted into shares of Common Stock, shall be subject to adjustment as provided below. The term "**Conversion Price**" shall be used to refer to the Series A Conversion Price and/or the Series B Conversion Price, as the case may be.

4.1.2 Termination of Conversion Rights. In the event of a notice of redemption of any shares of Preferred Stock, the Conversion Rights of the shares designated for redemption shall terminate at the close of business on the last full day preceding the date fixed for redemption, unless the redemption price is not fully paid on such redemption date, in which case the Conversion Rights for such shares shall continue until such price is paid in full. In the event of a liquidation, dissolution or winding up of the Corporation or a Deemed Liquidation Event, the Conversion Rights shall terminate at the close of business on the last full day preceding the date fixed for the payment of any such amounts distributable on such event to the holders of Preferred Stock.

4.2 Fractional Shares. No fractional shares of Common Stock shall be issued upon conversion of the Preferred Stock. In lieu of any fractional shares to which the holder would otherwise be entitled, the Corporation shall pay cash equal to such fraction multiplied by the fair market value of a share of Common Stock as determined in good faith by the Board of Directors. Whether or not fractional shares would be issuable upon such conversion shall be determined on the basis of the total number of shares of a series of Preferred Stock the holder is at the time converting into Common Stock and the aggregate number of shares of Common Stock issuable upon such conversion.

4.3 Mechanics of Conversion.

4.3.1 Notice of Conversion. In order for a holder of Preferred Stock to voluntarily convert shares of Preferred Stock into shares of Common Stock, such holder shall (a) provide written notice to the Corporation's transfer agent at the office of the transfer agent for the Preferred Stock (or at the principal office of the Corporation if the Corporation serves as its own transfer agent) that such holder elects to convert all or any number of such holder's shares of Preferred Stock and, if applicable, any event on which such conversion is contingent and (b), if such holder's shares are certificated, surrender the certificate or certificates for such shares of Preferred Stock (or, if such registered holder alleges that such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Corporation to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate), at the office of the transfer agent for the Preferred Stock (or at the principal office of the Corporation if the Corporation serves as its own transfer agent). Such notice shall state such holder's name or the names of the nominees in which such holder wishes the shares of Common Stock to be issued. If required by the Corporation, any certificates surrendered for conversion shall be endorsed or accompanied by a written instrument or instruments of transfer, in form satisfactory to the Corporation, duly executed by the registered holder or his, her or its attorney duly authorized in writing. The close of business on the date of receipt by the transfer agent (or by the Corporation if the Corporation serves as its own transfer agent) of such notice and, if applicable, certificates (or lost certificate affidavit and agreement) shall be the time of conversion (the "Conversion Time"), and the shares of Common Stock issuable upon conversion of the specified shares shall be deemed to be outstanding of record as of such date. The Corporation shall, as soon as practicable after the Conversion Time (i) issue and deliver to such holder of Preferred Stock, or to his, her or its nominees, a certificate or certificates for the number of full shares of Common Stock issuable upon such conversion in accordance with the provisions hereof and a certificate for the number (if any) of the shares of Preferred Stock represented by the surrendered certificate that were not converted into Common Stock, (ii) pay in cash such amount as provided in Subsection 4.2 in lieu of any fraction of a share of Common Stock otherwise issuable upon such conversion and (iii) pay all declared but unpaid dividends on the shares of Preferred Stock converted.

4.3.2 Reservation of Shares. The Corporation shall at all times when the Preferred Stock shall be outstanding, reserve and keep available out of its authorized but unissued capital stock, for the purpose of effecting the conversion of the Preferred Stock, such number of its duly authorized shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding Preferred Stock; and if at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of the Preferred Stock, the Corporation shall take such corporate action as may be necessary to increase its authorized but unissued shares of Common

Stock to such number of shares as shall be sufficient for such purposes, including, without limitation, engaging in best efforts to obtain the requisite stockholder approval of any necessary amendment to this Second Amended and Restated Certificate of Incorporation. Before taking any action which would cause an adjustment reducing the applicable Conversion Price below the then par value of the shares of Common Stock issuable upon conversion of a series of Preferred Stock, the Corporation will take any corporate action which may, in the opinion of its counsel, be necessary in order that the Corporation may validly and legally issue fully paid and non-assessable shares of Common Stock at such adjusted Conversion Price.

4.3.3 Effect of Conversion. All shares of Preferred Stock which shall have been surrendered for conversion as herein provided shall no longer be deemed to be outstanding and all rights with respect to such shares shall immediately cease and terminate at the Conversion Time, except only the right of the holders thereof to receive shares of Common Stock in exchange therefor, to receive payment in lieu of any fraction of a share otherwise issuable upon such conversion as provided in Subsection 4.2 and to receive payment of any dividends declared but unpaid thereon. Any shares of a series of Preferred Stock so converted shall be retired and cancelled and may not be reissued as shares of such series, and the Corporation may thereafter take such appropriate action (without the need for stockholder action) as may be necessary to reduce the authorized number of shares of such series of Preferred Stock and Preferred Stock accordingly.

4.3.4 No Further Adjustment. Upon any such conversion, no adjustment to the applicable Conversion Price for a series of Preferred Stock shall be made for any declared but unpaid dividends on the Preferred Stock surrendered for conversion or on the Common Stock delivered upon conversion.

4.3.5 Taxes. The Corporation shall pay any and all issue and other similar taxes that may be payable in respect of any issuance or delivery of shares of Common Stock upon conversion of shares of Preferred Stock pursuant to this Section 4. The Corporation shall not, however, be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of shares of Common Stock in a name other than that in which the shares of Preferred Stock so converted were registered, and no such issuance or delivery shall be made unless and until the person or entity requesting such issuance has paid to the Corporation the amount of any such tax or has established, to the satisfaction of the Corporation, that such tax has been paid.

4.4 Adjustments to Conversion Price for Diluting Issues.

4.4.1 Special Definitions. For purposes of this Article Fourth, the following definitions shall apply:

(a) **"Option"** shall mean rights, options or warrants to subscribe for, purchase or otherwise acquire Common Stock or Convertible Securities.

(b) **"Original Issue Date"** shall mean the date on which the first share of Series B Preferred Stock was issued.

(c) **"Convertible Securities"** shall mean any evidences of indebtedness, shares or other securities directly or indirectly convertible into or exchangeable for Common Stock, but excluding Options.

(d) **"Additional Shares of Common Stock"** shall mean all shares of Common Stock issued (or, pursuant to Subsection 4.4.3 below, deemed to be issued) by the Corporation after the Original Issue Date, other than (1) the following shares of Common Stock and (2) shares of Common Stock deemed issued pursuant to the following Options and Convertible Securities (clauses (1) and (2), collectively, **"Exempted Securities"**):

- (i) shares of Common Stock, Options or Convertible Securities issued as a dividend or distribution on Preferred Stock;
- (ii) shares of Common Stock, Options or Convertible Securities issued by reason of a dividend, stock split, split-up or other distribution on shares of Common Stock that is covered by Subsection 4.5, 4.6, 4.7 or 4.8;
- (iii) shares of Common Stock or Options issued to employees or directors of, or consultants or advisors to, the Corporation or any of its subsidiaries pursuant to a plan, agreement or arrangement approved by the Board of Directors, including the approval of at least a majority of the Series A Directors;
- (iv) shares of Common Stock or Convertible Securities actually issued upon the exercise of Options or shares of Common Stock actually issued upon the conversion or exchange of Convertible Securities, in each case provided such issuance is pursuant to the terms of such Option or Convertible Security;
- (v) shares of Common Stock, Options or Convertible Securities issued to banks, equipment lessors or other financial institutions, or to real property lessors, pursuant to a debt financing, equipment leasing or real property leasing transaction approved by the Board of Directors, including the approval of at least a majority of the Series A Directors;
- (vi) shares of Common Stock, Options or Convertible Securities issued to suppliers or third party service providers in connection with the provision of goods or services pursuant to transactions approved by the Board of Directors, including the approval of at least a majority of the Series A Directors;

- (vii) shares of Common Stock, Options or Convertible Securities issued as acquisition consideration pursuant to the acquisition of another corporation by the Corporation by merger, purchase of substantially all of the assets or other reorganization or to a joint venture agreement, provided that such issuances are approved by the Board of Directors, including the approval of at least a majority of the Series A Directors; or
- (viii) shares of Common Stock, Options or Convertible Securities issued in connection with sponsored research, collaboration, technology license, development, OEM, marketing or other similar agreements or strategic partnerships approved by the Board of Directors, including the approval of at least a majority of the Series A Directors.

4.4.2 No Adjustment of Conversion Price. No adjustment in the Series A Conversion Price shall be made as the result of the issuance or deemed issuance of Additional Shares of Common Stock if the Corporation receives written notice from the holders of at least 65% of the outstanding share of Series A Preferred Stock (the "**Requisite Series A Holders**") agreeing that no such adjustment shall be made as the result of the issuance or deemed issuance of such Additional Shares of Common Stock. No adjustment in the Series B Conversion Price shall be made as the result of the issuance or deemed issuance of Additional Shares of Common Stock if the Corporation receives written notice from the holders of at least a majority of the outstanding share of Series B Preferred Stock (the "**Requisite Series B Holders**") agreeing that no such adjustment shall be made as the result of the issuance or deemed issuance of such Additional Shares of Common Stock.

4.4.3 Deemed Issue of Additional Shares of Common Stock.

(a) If the Corporation at any time or from time to time after the Original Issue Date shall issue any Options or Convertible Securities (excluding Options or Convertible Securities which are themselves Exempted Securities) or shall fix a record date for the determination of holders of any class of securities entitled to receive any such Options or Convertible Securities, then the maximum number of shares of Common Stock (as set forth in the instrument relating thereto, assuming the satisfaction of any conditions to exercisability, convertibility or exchangeability but without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or, in the case of Convertible Securities and Options therefor, the conversion or exchange of such Convertible Securities, shall be deemed to be Additional Shares of Common Stock issued as of the time of such issue or, in case such a record date shall have been fixed, as of the close of business on such record date.

(b) If the terms of any Option or Convertible Security, the issuance of which resulted in an adjustment to a Conversion Price pursuant to the terms of Subsection 4.4.4, are revised as a result of an amendment to such terms or any other adjustment pursuant to the provisions of such Option or Convertible Security (but excluding automatic adjustments to such terms pursuant to anti-dilution or similar provisions of such Option or Convertible Security) to provide for either (1) any increase or decrease in the number of shares of Common Stock issuable

upon the exercise, conversion and/or exchange of any such Option or Convertible Security or (2) any increase or decrease in the consideration payable to the Corporation upon such exercise, conversion and/or exchange, then, effective upon such increase or decrease becoming effective, the applicable Conversion Price computed upon the original issue of such Option or Convertible Security (or upon the occurrence of a record date with respect thereto) shall be readjusted to such Conversion Price as would have obtained had such revised terms been in effect upon the original date of issuance of such Option or Convertible Security. Notwithstanding the foregoing, no readjustment pursuant to this clause (b) shall have the effect of increasing the applicable Conversion Price to an amount which exceeds the lower of (i) the applicable Conversion Price in effect immediately prior to the original adjustment made as a result of the issuance of such Option or Convertible Security, or (ii) the applicable Conversion Price that would have resulted from any issuances of Additional Shares of Common Stock (other than deemed issuances of Additional Shares of Common Stock as a result of the issuance of such Option or Convertible Security) between the original adjustment date and such readjustment date.

(c) If the terms of any Option or Convertible Security (excluding Options or Convertible Securities which are themselves Exempted Securities), the issuance of which did not result in an adjustment to the applicable Conversion Price pursuant to the terms of Subsection 4.4.4 (either because the consideration per share (determined pursuant to Subsection 4.4.5) of the Additional Shares of Common Stock subject thereto was equal to or greater than the Conversion Price then in effect, or because such Option or Convertible Security was issued before the Original Issue Date), are revised after the Original Issue Date as a result of an amendment to such terms or any other adjustment pursuant to the provisions of such Option or Convertible Security (but excluding automatic adjustments to such terms pursuant to anti-dilution or similar provisions of such Option or Convertible Security) to provide for either (1) any increase in the number of shares of Common Stock issuable upon the exercise, conversion or exchange of any such Option or Convertible Security or (2) any decrease in the consideration payable to the Corporation upon such exercise, conversion or exchange, then such Option or Convertible Security, as so amended or adjusted, and the Additional Shares of Common Stock subject thereto (determined in the manner provided in Subsection 4.4.3(a)) shall be deemed to have been issued effective upon such increase or decrease becoming effective.

(d) Upon the expiration or termination of any unexercised Option or unconverted or unexchanged Convertible Security (or portion thereof) which resulted (either upon its original issuance or upon a revision of its terms) in an adjustment to the Conversion Price for a series of Preferred Stock pursuant to the terms of Subsection 4.4.4, the Conversion Price for such series of Preferred Stock shall be readjusted to such Conversion Price as would have obtained had such Option or Convertible Security (or portion thereof) never been issued.

(e) If the number of shares of Common Stock issuable upon the exercise, conversion and/or exchange of any Option or Convertible Security, or the consideration payable to the Corporation upon such exercise, conversion and/or exchange, is calculable at the time such Option or Convertible Security is issued or amended but is subject to adjustment based upon subsequent events, any adjustment to the applicable Conversion Price provided for in this Subsection 4.4.3 shall be effected at the time of such issuance or amendment based on such number of shares or amount of consideration without regard to any provisions for subsequent adjustments (and any subsequent adjustments shall be treated as provided in clauses (b) and (c) of this Subsection 4.4.3). If the number of shares of Common Stock issuable upon the exercise, conversion and/or exchange of any Option or Convertible Security, or the consideration

payable to the Corporation upon such exercise, conversion and/or exchange, cannot be calculated at all at the time such Option or Convertible Security is issued or amended, any adjustment to the Conversion Price that would result under the terms of this Subsection 4.4.3 at the time of such issuance or amendment shall instead be effected at the time such number of shares and/or amount of consideration is first calculable (even if subject to subsequent adjustments), assuming for purposes of calculating such adjustment to the Conversion Price that such issuance or amendment took place at the time such calculation can first be made.

4.4.4 Adjustment of Conversion Price Upon Issuance of Additional Shares of Common Stock. In the event the Corporation shall at any time after the Original Issue Date issue Additional Shares of Common Stock (including Additional Shares of Common Stock deemed to be issued pursuant to Subsection 4.4.3), without consideration or for a consideration per share less than the Conversion Price for a series of Preferred Stock in effect immediately prior to such issuance or deemed issuance, then the Conversion Price for such series of Preferred Stock shall be reduced, concurrently with such issuance or deemed issuance, to a price (calculated to the nearest one-hundredth of a cent) determined in accordance with the following formula:

$$CP_2 = CP_1 * (A + B) \div (A + C).$$

For purposes of the foregoing formula, the following definitions shall apply:

(a) "CP₂" shall mean the applicable Conversion Price in effect immediately after such issuance or deemed issuance of Additional Shares of Common Stock

(b) "CP₁" shall mean the applicable Conversion Price in effect immediately prior to such issuance or deemed issuance of Additional Shares of Common Stock;

(c) "A" shall mean the number of shares of Common Stock outstanding immediately prior to such issuance or deemed issuance of Additional Shares of Common Stock (treating for this purpose as outstanding all shares of Common Stock issuable upon exercise of Options outstanding immediately prior to such issuance or deemed issuance or upon conversion or exchange of Convertible Securities (including the Preferred Stock) outstanding (assuming exercise of any outstanding Options therefor) immediately prior to such issue);

(d) "B" shall mean the number of shares of Common Stock that would have been issued if such Additional Shares of Common Stock had been issued or deemed issued at a price per share equal to CP₁ (determined by dividing the aggregate consideration received by the Corporation in respect of such issue by CP₁); and

(e) "C" shall mean the number of such Additional Shares of Common Stock issued in such transaction.

4.4.5 Determination of Consideration. For purposes of this Subsection 4.4, the consideration received by the Corporation for the issuance or deemed issuance of any Additional Shares of Common Stock shall be computed as follows:

(a) Cash and Property: Such consideration shall:

- (i) insofar as it consists of cash, be computed at the aggregate amount of cash received by the Corporation, excluding amounts paid or payable for accrued interest;
- (ii) insofar as it consists of property other than cash, be computed at the fair market value thereof at the time of such issue, as determined in good faith by the Board of Directors; and
- (iii) in the event Additional Shares of Common Stock are issued together with other shares or securities or other assets of the Corporation for consideration which covers both, be the proportion of such consideration so received, computed as provided in clauses (i) and (ii) above, as determined in good faith by the Board of Directors.

(b) Options and Convertible Securities. The consideration per share received by the Corporation for Additional Shares of Common Stock deemed to have been issued pursuant to Subsection 4.4.3, relating to Options and Convertible Securities, shall be determined by dividing:

- (i) the total amount, if any, received or receivable by the Corporation as consideration for the issue of such Options or Convertible Securities, plus the minimum aggregate amount of additional consideration (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such consideration) payable to the Corporation upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities, by
- (ii) the maximum number of shares of Common Stock (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for

Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities.

4.4.6 Multiple Closing Dates. In the event the Corporation shall issue on more than one date Additional Shares of Common Stock that are a part of one transaction or a series of related transactions and that would result in an adjustment to the applicable Conversion Price pursuant to the terms of Subsection 4.4.4, and such issuance dates occur within a period of no more than ninety (90) days from the first such issuance to the final such issuance, then, upon the final such issuance, such Conversion Price shall be readjusted to give effect to all such issuances as if they occurred on the date of the first such issuance (and without giving effect to any additional adjustments as a result of any such subsequent issuances within such period).

4.5 Adjustment for Stock Splits and Combinations. If the Corporation shall at any time or from time to time after the Original Issue Date effect a subdivision of the outstanding Common Stock, the applicable Conversion Price in effect immediately before that subdivision shall be proportionately decreased so that the number of shares of Common Stock issuable on conversion of each share of such series shall be increased in proportion to such increase in the aggregate number of shares of Common Stock outstanding. If the Corporation shall at any time or from time to time after the Original Issue Date combine the outstanding shares of Common Stock, the applicable Conversion Price in effect immediately before the combination shall be proportionately increased so that the number of shares of Common Stock issuable on conversion of each share of such series shall be decreased in proportion to such decrease in the aggregate number of shares of Common Stock outstanding. Any adjustment under this subsection shall become effective at the close of business on the date the subdivision or combination becomes effective.

4.6 Adjustment for Certain Dividends and Distributions. In the event the Corporation at any time or from time to time after the Original Issue Date shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable on the Common Stock in additional shares of Common Stock, then and in each such event the applicable Conversion Price in effect immediately before such event shall be decreased as of the time of such issuance or, in the event such a record date shall have been fixed, as of the close of business on such record date, by multiplying the applicable Conversion Price then in effect by a fraction:

(1) the numerator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date, and

(2) the denominator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date plus the number of shares of Common Stock issuable in payment of such dividend or distribution.

Notwithstanding the foregoing (a) if such record date shall have been fixed and such dividend is not fully paid or if such distribution is not fully made on the date fixed therefor, the applicable Conversion Price shall be recomputed accordingly as of the close of business on such record date and thereafter such Conversion Price shall be adjusted pursuant to this subsection as of the

time of actual payment of such dividends or distributions; and (b) that no such adjustment shall be made if the holders of the applicable series of Preferred Stock simultaneously receive a dividend or other distribution of shares of Common Stock in a number equal to the number of shares of Common Stock as they would have received if all outstanding shares of such series of Preferred Stock had been converted into Common Stock on the date of such event.

4.7 Adjustments for Other Dividends and Distributions. In the event the Corporation at any time or from time to time after the Original Issue Date shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable in securities of the Corporation (other than a distribution of shares of Common Stock in respect of outstanding shares of Common Stock) or in other property and the provisions of Section 1 do not apply to such dividend or distribution, then and in each such event the holders of Preferred Stock shall receive, simultaneously with the distribution to the holders of Common Stock, a dividend or other distribution of such securities or other property in an amount equal to the amount of such securities or other property as they would have received if all outstanding shares of Preferred Stock had been converted into Common Stock on the date of such event.

4.8 Adjustment for Merger or Reorganization, etc. Subject to the provisions of Subsection 2.3, if there shall occur any reorganization, recapitalization, reclassification, consolidation or merger involving the Corporation in which the Common Stock (but not a given series of Preferred Stock) is converted into or exchanged for securities, cash or other property (other than a transaction covered by Subsections 4.4, 4.6 or 4.7), then, following any such reorganization, recapitalization, reclassification, consolidation or merger, each share of such applicable series of Preferred Stock shall thereafter be convertible in lieu of the Common Stock into which it was convertible prior to such event into the kind and amount of securities, cash or other property which a holder of the number of shares of Common Stock of the Corporation issuable upon conversion of one share of such series of Preferred Stock immediately prior to such reorganization, recapitalization, reclassification, consolidation or merger would have been entitled to receive pursuant to such transaction; and, in such case, appropriate adjustment (as determined in good faith by the Board of Directors) shall be made in the application of the provisions in this Section 4 with respect to the rights and interests thereafter of the holders of such series of Preferred Stock, to the end that the provisions set forth in this Section 4 (including provisions with respect to changes in and other adjustments of the applicable Conversion Price) shall thereafter be applicable, as nearly as reasonably may be, in relation to any securities or other property thereafter deliverable upon the conversion of such series of Preferred Stock.

4.9 Certificate as to Adjustments. Upon the occurrence of each adjustment or readjustment of the Conversion Price for a series of Preferred Stock pursuant to this Section 4, the Corporation at its expense shall, as promptly as reasonably practicable but in any event not later than ten (10) days thereafter, compute such adjustment or readjustment in accordance with the terms hereof and furnish to each holder of any series of Preferred Stock a certificate setting forth such adjustment or readjustment (including the kind and amount of securities, cash or other property into which each series of Preferred Stock is convertible) and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation shall, as promptly as reasonably practicable after the written request at any time of any holder of a series of Preferred Stock (but in any event not later than ten (10) days thereafter), furnish or cause to be furnished to such holder a certificate setting forth (i) the Conversion Price for each series of Preferred Stock then in effect, and (ii) the number of shares of Common Stock

and the amount, if any, of other securities, cash or property which then would be received upon the conversion of each series of Preferred Stock.

4.10 Notice of Record Date. In the event:

(a) the Corporation shall take a record of the holders of its Common Stock (or other capital stock or securities at the time issuable upon conversion of the Preferred Stock) for the purpose of entitling or enabling them to receive any dividend or other distribution, or to receive any right to subscribe for or purchase any shares of capital stock of any class or any other securities, or to receive any other security; or

(b) of any capital reorganization of the Corporation, any reclassification of the Common Stock of the Corporation, or any Deemed Liquidation Event; or

(c) of the voluntary or involuntary dissolution, liquidation or winding-up of the Corporation,

then, and in each such case, the Corporation will send or cause to be sent to the holders of the Preferred Stock a notice specifying, as the case may be, (i) the record date for such dividend, distribution or right, and the amount and character of such dividend, distribution or right, or (ii) the effective date on which such reorganization, reclassification, consolidation, merger, transfer, dissolution, liquidation or winding-up is proposed to take place, and the time, if any is to be fixed, as of which the holders of record of Common Stock (or such other capital stock or securities at the time issuable upon the conversion of the Preferred Stock) shall be entitled to exchange their shares of Common Stock (or such other capital stock or securities) for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, transfer, dissolution, liquidation or winding-up, and the amount per share and character of such exchange applicable to the Preferred Stock and the Common Stock. Such notice shall be sent at least ten (10) days prior to the record date or effective date for the event specified in such notice.

5. Mandatory Conversion.

5.1 Trigger Events. Upon either (a) the closing of the sale of shares of Common Stock to the public in a firm-commitment underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, resulting in at least \$50,000,000 of gross proceeds, net of the underwriting discount and commissions, to the Corporation and in connection with such offering the Common Stock is listed for trading on the Nasdaq Stock Market's National Market, the New York Stock Exchange or another exchange or marketplace approved the Board of Directors, including the approval of at least a majority of the Series A Directors or (b) the date and time, or the occurrence of an event, specified by vote or written consent of the Requisite Holders (the time of such closing or the date and time specified or the time of the event specified in such vote or written consent is referred to herein as the "**Mandatory Conversion Time**"), then (i) all outstanding shares of Preferred Stock shall automatically be converted into shares of Common Stock, at the then effective conversion rate as calculated pursuant to Subsection 4.1.1, and (ii) such shares may not be reissued by the Corporation.

5.2 Procedural Requirements. All holders of record of shares of Preferred Stock shall be sent written notice of the Mandatory Conversion Time and the place designated for mandatory conversion of all such shares of Preferred Stock pursuant to this

Section 5. Such notice need not be sent in advance of the occurrence of the Mandatory Conversion Time. Upon receipt of such notice, each holder of shares of Preferred Stock in certificated form shall surrender his, her or its certificate or certificates for all such shares (or, if such holder alleges that such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Corporation to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate) to the Corporation at the place designated in such notice. If so required by the Corporation, any certificates surrendered for conversion shall be endorsed or accompanied by written instrument or instruments of transfer, in form satisfactory to the Corporation, duly executed by the registered holder or by his, her or its attorney duly authorized in writing. All rights with respect to the Preferred Stock converted pursuant to Subsection 5.1, including the rights, if any, to receive notices and vote (other than as a holder of Common Stock), will terminate at the Mandatory Conversion Time (notwithstanding the failure of the holder or holders thereof to surrender any certificates at or prior to such time), except only the rights of the holders thereof, upon surrender of any certificate or certificates of such holders (or lost certificate affidavit and agreement) therefor, to receive the items provided for in the next sentence of this Subsection 5.2. As soon as practicable after the Mandatory Conversion Time and, if applicable, the surrender of any certificate or certificates (or lost certificate affidavit and agreement) for Preferred Stock, the Corporation shall (a) issue and deliver to such holder, or to his, her or its nominees, a certificate or certificates for the number of full shares of Common Stock issuable on such conversion in accordance with the provisions hereof and (b) pay cash as provided in Subsection 4.2 in lieu of any fraction of a share of Common Stock otherwise issuable upon such conversion and the payment of any declared but unpaid dividends on the shares of Preferred Stock converted. Such converted Preferred Stock shall be retired and cancelled and may not be reissued as shares of such series, and the Corporation may thereafter take such appropriate action (without the need for stockholder action) as may be necessary to reduce the authorized number of shares of Preferred Stock accordingly.

6. Redeemed or Otherwise Acquired Shares. Any shares of Preferred Stock that are redeemed or otherwise acquired by the Corporation or any of its subsidiaries shall be automatically and immediately cancelled and retired and shall not be reissued, sold or transferred. Neither the Corporation nor any of its subsidiaries may exercise any voting or other rights granted to the holders of Preferred Stock following redemption.

7. Waiver. Any of the rights, powers, preferences and other terms of the Preferred Stock set forth herein may be waived on behalf of all holders of Preferred Stock by the affirmative written consent or vote of the Requisite Holders; provided that a waiver of any provision expressly requiring the affirmative written consent or vote of the Requisite Series A Holders or the Requisite Series B Holders, as the case may be, shall be waived by the affirmative written consent or vote of the Requisite Series A Holders or the Requisite Series B Holders, as the case maybe.

8. Notices. Any notice required or permitted by the provisions of this Article Fourth to be given to a holder of shares of Preferred Stock shall be mailed, postage prepaid, to the post office address last shown on the records of the Corporation, or given by electronic communication in compliance with the provisions of the General Corporation Law, and shall be deemed sent upon such mailing or electronic transmission.

FIFTH: Subject to any additional vote required by this Second Amended and Restated Certificate of incorporation or Bylaws, in furtherance and not in limitation of the

powers conferred by statute, the Board of Directors is expressly authorized to make, repeal, alter, amend and rescind any or all of the Bylaws of the Corporation.

SIXTH: Subject to any additional vote required by this Second Amended and Restated Certificate of Incorporation, the number of directors of the Corporation shall be determined in the manner set forth in the Bylaws of the Corporation. Each director shall be entitled to one vote on each matter presented to the Board of Directors; provided, however, that, so long as the holders of Series A Preferred Stock are entitled to elect a Series A Director, the affirmative vote of at least a majority of the Series A Directors shall be required for the authorization by the Board of Directors of any of the matters set forth in Section 5.5 of the Investors' Rights Agreement (as defined in the Purchase Agreement).

SEVENTH: Elections of directors need not be by written ballot unless the Bylaws of the Corporation shall so provide.

EIGHTH: Meetings of stockholders may be held within or without the State of Delaware, as the Bylaws of the Corporation may provide. The books of the Corporation may be kept outside the State of Delaware at such place or places as may be designated from time to time by the Board of Directors or in the Bylaws of the Corporation.

NINTH: To the fullest extent permitted by law, a director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. If the General Corporation Law or any other law of the State of Delaware is amended after approval by the stockholders of this Article Ninth to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the General Corporation Law as so amended.

Any repeal or modification of the foregoing provisions of this Article Ninth by the stockholders of the Corporation shall not adversely affect any right or protection of a director of the Corporation existing at the time of, or increase the liability of any director of the Corporation with respect to any acts or omissions of such director occurring prior to, such repeal or modification.

TENTH: To the fullest extent permitted by applicable law, the Corporation is authorized to provide indemnification of (and advancement of expenses to) directors, officers and agents of the Corporation (and any other persons to which General Corporation Law permits the Corporation to provide indemnification) through Bylaw provisions, agreements with such agents or other persons, vote of stockholders or disinterested directors or otherwise, in excess of the indemnification and advancement otherwise permitted by Section 145 of the General Corporation Law.

Any amendment, repeal or modification of the foregoing provisions of this Article Tenth shall not (a) adversely affect any right or protection of any director, officer or other agent of the Corporation existing at the time of such amendment, repeal or modification or (b) increase the liability of any director of the Corporation with respect to any acts or omissions of such director, officer or agent occurring prior to, such amendment, repeal or modification.

ELEVENTH: The Corporation renounces, to the fullest extent permitted by law, any interest or expectancy of the Corporation in, or in being offered an opportunity to participate in, any Excluded Opportunity. An "**Excluded Opportunity**" is any matter, transaction or interest

that is presented to, or acquired, created or developed by, or which otherwise comes into the possession of (i) any director of the Corporation who is not an employee of the Corporation or any of its subsidiaries, or (ii) any holder of Preferred Stock or any partner, member, director, stockholder, employee, affiliate or agent of any such holder, other than someone who is an employee of the Corporation or any of its subsidiaries (collectively, the persons referred to in clauses (i) and (ii) are "**Covered Persons**"), unless such matter, transaction or interest is presented to, or acquired, created or developed by, or otherwise comes into the possession of, a Covered Person expressly and solely in such Covered Person's capacity as a director of the Corporation while such Covered Person is performing services in such capacity. Any repeal or modification of this Article Eleventh will only be prospective and will not affect the rights under this Article Eleventh in effect at the time of the occurrence of any actions or omissions to act giving rise to liability. Notwithstanding anything to the contrary contained elsewhere in this Second Amended and Restated Certificate of Incorporation, the Requisite Holders will be required to amend or repeal, or to adopt any provisions inconsistent with this Article Eleventh.

TWELFTH: Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery in the State of Delaware shall be the sole and exclusive forum for any stockholder (including a beneficial owner) to bring (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of fiduciary duty owed by any director, officer or other employee of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim against the

Corporation, its directors, officers or employees arising pursuant to any provision of the Delaware General Corporation Law or the Corporation's certificate of incorporation or bylaws or (iv) any action asserting a claim against the Corporation, its directors, officers or employees governed by the internal affairs doctrine, except for, as to each of (i) through (iv) above, any claim as to which the Court of Chancery determines that there is an indispensable party not subject to the jurisdiction of the Court of Chancery (and the indispensable party does not consent to the personal jurisdiction of the Court of Chancery within ten days following such determination), which is vested in the exclusive jurisdiction of a court or forum other than the Court of Chancery, or for which the Court of Chancery does not have subject matter jurisdiction. If any provision or provisions of this Article Twelfth shall be held to be invalid, illegal or unenforceable as applied to any person or entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law, the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Article Twelfth (including, without limitation, each portion of any sentence of this Article Twelfth containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) and the application of such provision to other persons or entities and circumstances shall not in any way be affected or impaired thereby.

THIRTEENTH: For purposes of Section 500 of the California Corporations Code (to the extent applicable), in connection with any repurchase of shares of Common Stock permitted under this Second Amended and Restated Certificate of Incorporation from employees, officers, directors or consultants of the Corporation in connection with a termination of employment or services pursuant to agreements or arrangements approved by the Board of Directors (in addition to any other consent required under this Second Amended and Restated Certificate of Incorporation), such repurchase may be made without regard to any "preferential dividends arrears amount" or "preferential rights amount" (as those terms are defined in Section 500 of the California Corporations Code). Accordingly, for purposes of making any calculation under California Corporations Code Section 500 in connection with such repurchase, the amount of any "preferential dividends arrears amount" or "preferential rights amount" (as those terms are defined therein) shall be deemed to be zero (0).

* * *

3. That the foregoing amendment and restatement was approved by the holders of the requisite number of shares of this corporation in accordance with Section 228 of the General Corporation Law.

4. That this Certificate of Incorporation, which restates and integrates and further amends the provisions of this Corporation's Certificate of Incorporation, has been duly adopted in accordance with Sections 242 and 245 of the General Corporation Law.

IN WITNESS WHEREOF, this Second Amended and Restated Certificate of Incorporation has been executed by a duly authorized officer of this corporation on this 19th day of April, 2021.

By: /s/ Keith Gottesdiener
President

BY-LAWS
of
Prime Medicine, Inc.
(the “Corporation”)

1. Stockholders

(a) Annual Meeting. The annual meeting of stockholders shall be held for the election of directors each year at such place, date and time as shall be designated by the Board of Directors. Any other proper business may be transacted at the annual meeting. If no date for the annual meeting is established or said meeting is not held on the date established as provided above, a special meeting in lieu thereof may be held or there may be action by written consent of the stockholders on matters to be voted on at the annual meeting, and such special meeting or written consent shall have for the purposes of these By-laws or otherwise all the force and effect of an annual meeting.

(b) Special Meetings. Special meetings of stockholders may be called by the Chief Executive Officer, if one is elected, or, if there is no Chief Executive Officer, a President, or by the Board of Directors, but such special meetings may not be called by any other person or persons. The call for the meeting shall state the place, date, hour and purposes of the meeting. Only the purposes specified in the notice of special meeting shall be considered or dealt with at such special meeting.

(c) Notice of Meetings. Whenever stockholders are required or permitted to take any action at a meeting, a notice stating the place, if any, date and hour of the meeting, the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present and vote at such meeting, and, in the case of a special meeting, the purpose or purposes of the meeting, shall be given by the Secretary (or other person authorized by these By-laws or by law) not less than ten (10) nor more than sixty (60) days before the meeting to each stockholder entitled to vote thereat and to each stockholder who, under the Certificate of Incorporation or under these By-laws is entitled to such notice. If mailed, notice is given when deposited in the mail, postage prepaid, directed to such stockholder at such stockholder’s address as it appears in the records of the Corporation. Without limiting the manner by which notice otherwise may be effectively given to stockholders, any notice to stockholders may be given by electronic transmission in the manner provided in Section 232 of the Delaware General Corporation Law (the “DGCL”).

If a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place, if any, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken, except that if the adjournment is for more than thirty (30) days, or if after the adjournment a

new record date is fixed for the adjourned meeting, notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

(d) Quorum. The holders of a majority in interest of all stock issued, outstanding and entitled to vote at a meeting, present in person or represented by proxy, shall constitute a quorum. Any meeting may be adjourned from time to time by a majority of the votes properly cast upon the question, whether or not a quorum is present. The stockholders present at a duly constituted meeting may continue to transact business until adjournment notwithstanding the withdrawal of enough stockholders to reduce the voting shares below a quorum.

(e) Voting and Proxies. Except as otherwise provided by the Certificate of Incorporation or by law, each stockholder entitled to vote at any meeting of stockholders shall be entitled to one vote for each share of stock held by such stockholder which has voting power upon the matter in question. Each stockholder entitled to vote at a meeting of stockholders or to express consent or dissent to corporate action in writing without a meeting may authorize another person or persons to act for such stockholder by either written proxy or by a transmission permitted by Section 212(c) of the DGCL, but no proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period or is irrevocable and coupled with an interest. Proxies shall be filed with the Secretary of the meeting, or of any adjournment thereof. Except as otherwise limited therein, proxies shall entitle the persons authorized thereby to vote at any adjournment of such meeting.

(f) Action at Meeting. When a quorum is present, any matter before the meeting shall be decided by vote of the holders of a majority of the shares of stock voting on such matter except where a larger vote is required by law, by the Certificate of Incorporation or by these By-laws. Any election of directors by stockholders shall be determined by a plurality of the votes cast, except where a larger vote is required by law, by the Certificate of Incorporation or by these By-laws. The Corporation shall not directly or indirectly vote any share of its own stock; provided, however, that the Corporation may vote shares which it holds in a fiduciary capacity to the extent permitted by law.

(g) Presiding Officer. Meetings of stockholders shall be presided over by the Chairman of the Board, if one is elected, or in his or her absence, the Vice Chairman of the Board, if one is elected, or if neither is elected or in their absence, a President. The Board of Directors shall have the authority to appoint a temporary presiding officer to serve at any meeting of the stockholders if the Chairman of the Board, the Vice Chairman of the Board or a President is unable to do so for any reason.

(h) Conduct of Meetings. The Board of Directors may adopt by resolution such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the Board of Directors, the presiding officer of any meeting of stockholders shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairman, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board of Directors or

prescribed by the presiding officer of the meeting, may include, without limitation, the following: (i) the establishment of an agenda or order of business for the meeting; (ii) rules and procedures for maintaining order at the meeting and the safety of those present; (iii) limitations on attendance at or participation in the meeting to stockholders of record of the Corporation, their duly authorized and constituted proxies or such other persons as the chairman of the meeting shall determine; (iv) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (v) limitations on the time allotted to questions or comments by participants. Unless and to the extent determined by the Board of Directors or the presiding officer of the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

(i) Action without a Meeting. Unless otherwise provided in the Certificate of Incorporation, any action required or permitted by law to be taken at any annual or special meeting of stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the Corporation by delivery to its registered office, by hand or by certified mail, return receipt requested, or to the Corporation's principal place of business or to the officer of the Corporation having custody of the minute book. Every written consent shall bear the date of signature and no written consent shall be effective unless, within sixty (60) days of the earliest dated consent delivered pursuant to these By-laws, written consents signed by a sufficient number of stockholders entitled to take action are delivered to the Corporation in the manner set forth in these By-laws. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

(j) Stockholder Lists. The officer who has charge of the stock ledger of the Corporation shall prepare and make, at least ten (10) days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Nothing contained in this Section 1(j) shall require the Corporation to include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, for a period of at least ten (10) days prior to the meeting in the manner provided by law. The list shall also be open to the examination of any stockholder during the whole time of the meeting as provided by law.

2. Directors

(a) Powers. The business of the Corporation shall be managed by or under the direction of a Board of Directors who may exercise all the powers of the Corporation except as otherwise provided by law, by the Certificate of Incorporation or by these By-laws. In the event of a vacancy in the Board of Directors, the remaining directors, except as

otherwise provided by law, may exercise the powers of the full Board until the vacancy is filled.

(b) Number and Qualification. Unless otherwise provided in the Certificate of Incorporation or in these By-laws, the number of directors which shall constitute the whole board shall be determined from time to time by resolution of the Board of Directors. Directors need not be stockholders.

(c) Vacancies; Reduction of Board. Unless otherwise provided in the Certificate of Incorporation, a majority of the directors then in office, although less than a quorum, or a sole remaining Director, may fill vacancies in the Board of Directors occurring for any reason and newly created directorships resulting from any increase in the authorized number of directors. In lieu of filling any vacancy, the Board of Directors may reduce the number of directors.

(d) Tenure. Except as otherwise provided by law, by the Certificate of Incorporation or by these By-laws, directors shall hold office until their successors are elected and qualified or until their earlier resignation or removal. Any director may resign at any time upon notice given in writing or by electronic transmission to the Corporation. Such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event.

(e) Removal. To the extent permitted by law, a director may be removed from office with or without cause by vote of the holders of a majority of the shares of stock entitled to vote in the election of directors.

(f) Meetings. Regular meetings of the Board of Directors may be held without notice at such time, date and place as the Board of Directors may from time to time determine. Special meetings of the Board of Directors may be called, orally or in writing, by the Chief Executive Officer, if one is elected, or, if there is no Chief Executive Officer, the President, or by two or more Directors, designating the time, date and place thereof. Directors may participate in meetings of the Board of Directors by means of conference telephone or other communications equipment by means of which all directors participating in the meeting can hear each other, and participation in a meeting in accordance herewith shall constitute presence in person at such meeting.

(g) Notice of Meetings. Notice of the time, date and place of all special meetings of the Board of Directors shall be given to each director by the Secretary, or Assistant Secretary, or in case of the death, absence, incapacity or refusal of such persons, by the officer or one of the directors calling the meeting. Notice shall be given to each director in person, by telephone, or by facsimile, electronic mail or other form of electronic communications, sent to such director's business or home address at least twenty-four (24) hours in advance of the meeting, or by written notice mailed to such director's business or home address at least forty-eight (48) hours in advance of the meeting.

(h) Quorum. At any meeting of the Board of Directors, the greater of (a) a majority of the directors then in office at the time quorum is to be determined and (b) one-third of the total number of directors fixed pursuant to Section 2(b) of these By-laws shall constitute a quorum for the transaction of business. Less than a quorum may adjourn any meeting from time to time and the meeting may be held as adjourned without further notice.

(i) Action at Meeting. At any meeting of the Board of Directors at which a quorum is present, unless otherwise provided in the following sentence, a majority of the directors present may take any action on behalf of the Board of Directors, unless a larger number is required by law, by the Certificate of Incorporation or by these By-laws. So long as there are two (2) or fewer Directors, any action to be taken by the Board of Directors shall require the approval of all Directors.

(j) Action by Consent. Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if all members of the Board of Directors consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the records of the meetings of the Board of Directors. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

(k) Committees. The Board of Directors may, by resolution passed by a majority of the whole Board of Directors, establish one or more committees, each committee to consist of one or more directors. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member.

Any such committee, to the extent permitted by law and to the extent provided in the resolution of the Board of Directors, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it; but no such committee shall have the power or authority in reference to the following: (i) approving or adopting, or recommending to the stockholders, any action or matter expressly required by the DGCL to be submitted to stockholders for approval or (ii) adopting, amending or repealing any provision of these By-laws.

Except as the Board of Directors may otherwise determine, any such committee may make rules for the conduct of its business, but in the absence of such rules its business shall be conducted so far as possible in the same manner as is provided in these By-laws for the Board of Directors. All members of such committees shall hold their committee offices at the pleasure of the Board of Directors, and the Board may abolish any committee at any time.

3. Officers

(a) Enumeration. The officers of the Corporation shall consist of one or more Presidents (who, if there is more than one, shall be referred to as Co-Presidents), a Treasurer, a Secretary, and such other officers, including, without limitation, a Chief Executive Officer and one or more Vice Presidents (including Executive Vice Presidents or Senior Vice Presidents), Assistant Vice Presidents, Assistant Treasurers and Assistant Secretaries, as the Board of Directors may determine. The Board of Directors may elect from among its members a Chairman of the Board and a Vice Chairman of the Board.

(b) Election. The Presidents, Treasurer and Secretary shall be elected annually by the Board of Directors at their first meeting following the annual meeting of stockholders. Other officers may be chosen by the Board of Directors at such meeting or at any other meeting.

(c) Qualification. No officer need be a stockholder or Director. Any two or more offices may be held by the same person. Any officer may be required by the Board of Directors to give bond for the faithful performance of such officer's duties in such amount and with such sureties as the Board of Directors may determine.

(d) Tenure. Except as otherwise provided by the Certificate of Incorporation or by these By-laws, each of the officers of the Corporation shall hold office until the first meeting of the Board of Directors following the next annual meeting of stockholders and until such officer's successor is elected and qualified or until such officer's earlier resignation or removal. Any officer may resign by delivering his or her written resignation to the Corporation, and such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event.

(e) Removal. The Board of Directors may remove any officer with or without cause by a vote of a majority of the directors then in office.

(f) Vacancies. Any vacancy in any office may be filled for the unexpired portion of the term by the Board of Directors.

(g) Chairman of the Board and Vice Chairman. Unless otherwise provided by the Board of Directors, the Chairman of the Board of Directors, if one is elected, shall preside, when present, at all meetings of the stockholders and the Board of Directors. The Chairman of the Board shall have such other powers and shall perform such duties as the Board of Directors may from time to time designate.

Unless otherwise provided by the Board of Directors, in the absence of the Chairman of the Board, the Vice Chairman of the Board, if one is elected, shall preside, when present, at all meetings of the stockholders and the Board of Directors. The Vice Chairman of the Board shall have such other powers and shall perform such duties as the Board of Directors may from time to time designate.

(h) Chief Executive Officer. The Chief Executive Officer, if one is elected, shall have such powers and shall perform such duties as the Board of Directors may from time to time designate.

(i) Presidents. The Presidents shall, subject to the direction of the Board of Directors, each have general supervision and control of the Corporation's business and any action that would typically be taken by a President may be taken by any Co-President. If there is no Chairman of the Board or Vice Chairman of the Board, a President shall preside, when present, at all meetings of stockholders and the Board of Directors. The Presidents shall have such other powers and shall perform such duties as the Board of Directors may from time to time designate.

(j) Vice Presidents and Assistant Vice Presidents. Any Vice President (including any Executive Vice President or Senior Vice President) and any Assistant Vice President shall have such powers and shall perform such duties as the Board of Directors may from time to time designate.

(k) Treasurer and Assistant Treasurers. The Treasurer shall, subject to the direction of the Board of Directors, have general charge of the financial affairs of the Corporation and shall cause to be kept accurate books of account. The Treasurer shall have custody of all funds, securities, and valuable documents of the Corporation, except as the Board of Directors may otherwise provide. The Treasurer shall have such other powers and shall perform such duties as the Board of Directors may from time to time designate.

Any Assistant Treasurer shall have such powers and perform such duties as the Board of Directors may from time to time designate.

(l) Secretary and Assistant Secretaries. The Secretary shall record the proceedings of all meetings of the stockholders and the Board of Directors (including committees of the Board) in books kept for that purpose. In the absence of the Secretary from any such meeting an Assistant Secretary, or if such person is absent, a temporary secretary chosen at the meeting, shall record the proceedings thereof. The Secretary shall have charge of the stock ledger (which may, however, be kept by any transfer or other agent of the Corporation) and shall have such other duties and powers as may be designated from time to time by the Board of Directors.

Any Assistant Secretary shall have such powers and perform such duties as the Board of Directors may from time to time designate.

(m) Other Powers and Duties. Subject to these By-laws, each officer of the Corporation shall have in addition to the duties and powers specifically set forth in these By-laws, such duties and powers as are customarily incident to such officer's office, and such duties and powers as may be designated from time to time by the Board of Directors.

4. Capital Stock

(a) Certificates of Stock. Each stockholder shall be entitled to a certificate of the capital stock of the Corporation in such form as may from time to time be prescribed by the Board of Directors. Such certificate shall be signed by, or in the name of, the Corporation by any two (2) authorized officers of the Corporation. Such signatures may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed on such certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if such person were such officer, transfer agent or registrar at the time of its issue. Every certificate for shares of stock which are subject to any restriction on transfer and every certificate issued when the Corporation is authorized to issue more than one class or series of stock shall contain such legend with respect thereto as is required by law. The Corporation shall be permitted to issue fractional shares.

(b) Transfers. Subject to any restrictions on transfer, shares of stock may be transferred on the books of the Corporation by the surrender to the Corporation or its transfer agent of the certificate therefor properly endorsed or accompanied by a written assignment or power of attorney properly executed, with transfer stamps (if necessary) affixed, and with such proof of the authenticity of signature as the Corporation or its transfer agent may reasonably require.

(c) Record Holders. Except as may otherwise be required by law, by the Certificate of Incorporation or by these By-laws, the Corporation shall be entitled to treat the record holder of stock as shown on its books as the owner of such stock for all purposes, including the payment of dividends and the right to vote with respect thereto, regardless of any transfer, pledge or other disposition of such stock, until the shares have been transferred on the books of the Corporation in accordance with the requirements of these By-laws.

It shall be the duty of each stockholder to notify the Corporation of such stockholder's post office address.

(d) Record Date. In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or to consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix, in advance, a record date, which shall not precede the date on which it is established, and which shall not be more than sixty (60) nor less than ten (10) days before the date of such meeting, more than ten (10) days after the date on which the record date for stockholder consent without a meeting is established, nor more than sixty (60) days prior to any other action. In such case only stockholders of record on such record date shall be so entitled notwithstanding any transfer of stock on the books of the Corporation after the record date.

If no record date is fixed, (i) the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held, (ii) the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board of Directors is necessary, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation by delivery to its registered office in this state, to its principal place of business, or to an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded, and (iii) the record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

(e) Lost Certificates. The Corporation may issue a new certificate of stock in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Corporation may require the owner of the lost, stolen or destroyed certificate, or his legal representative, to give the Corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate.

5. Indemnification

(a) Definitions. For purposes of this Section 5:

(i) “Corporate Status” describes the status of a person who is serving or has served (A) as a Director of the Corporation, (B) as an Officer of the Corporation, (C) as a Non-Officer Employee of the Corporation, or (D) as a director, partner, trustee, officer, employee or agent of any other corporation, partnership, limited liability company, joint venture, trust, employee benefit plan, foundation, association, organization or other legal entity for which such person is or was serving at the request of the Corporation. For purposes of this Section 5(a)(i), a Director, Officer or Non-Officer Employee of the Corporation who is serving or has served as a director, partner, trustee, officer, employee or agent of a Subsidiary shall be deemed to be serving at the request of the Corporation. Notwithstanding the foregoing, “Corporate Status” shall not include the status of a person who is serving or has served as a director, officer, employee or agent of a constituent corporation absorbed in a merger or consolidation transaction with the Corporation with respect to such person’s activities prior to said transaction, unless specifically authorized by the Board of Directors or the stockholders of the Corporation;

(ii) “Director” means any person who serves or has served the Corporation as a director on the Board of Directors of the Corporation;

(iii) “Disinterested Director” means, with respect to each Proceeding in respect of which indemnification is sought hereunder, a Director of the Corporation who is not and was not a party to such Proceeding;

(iv) “Expenses” means all reasonable attorneys fees, retainers, court costs, transcript costs, fees of expert witnesses, private investigators and professional advisors (including, without limitation, accountants and investment bankers), travel expenses, duplicating costs, printing and binding costs, costs of preparation of demonstrative evidence and other courtroom presentation aids and devices, costs incurred in connection with document review, organization, imaging and computerization, telephone charges, postage, delivery service fees, and all other disbursements, costs or expenses of the type customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, being or preparing to be a witness in, settling or otherwise participating in, a Proceeding;

(v) “Liabilities” means judgments, damages, liabilities, losses, penalties, excise taxes, fines and amounts paid in settlement;

(vi) “Non-Officer Employee” means any person who serves or has served as an employee or agent of the Corporation, but who is not or was not a Director or Officer;

(vii) “Officer” means any person who serves or has served the Corporation as an officer of the Corporation appointed by the Board of Directors of the Corporation;

(viii) “Proceeding” means any threatened, pending or completed action, suit, arbitration, alternate dispute resolution mechanism, inquiry, investigation, administrative hearing or other proceeding, whether civil, criminal, administrative, arbitrative or investigative; and

(ix) “Subsidiary” shall mean any corporation, partnership, limited liability company, joint venture, trust or other entity of which the Corporation owns (either directly or through or together with another Subsidiary of the Corporation) either (i) a general partner, managing member or other similar interest or (ii) (A) 50% or more of the voting power of the voting capital equity interests of such corporation, partnership, limited liability company, joint venture or other entity, or (B) 50% or more of the outstanding voting capital stock or other voting equity interests of such corporation, partnership, limited liability company, joint venture or other entity.

(b) Indemnification of Directors and Officers. Subject to the operation of Section 5(d) of these By-laws, each Director and Officer shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the DGCL, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than such law permitted the Corporation to provide prior to such amendment), and to the extent authorized in subsections (i) through (iv) of this Section 5(b).

(i) Actions, Suits and Proceedings Other than By or In the Right of the Corporation. Each Director and Officer shall be indemnified and held harmless by

the Corporation against any and all Expenses and Liabilities that are incurred or paid by such Director or Officer or on such Director's or Officer's behalf in connection with any Proceeding or any claim, issue or matter therein (other than an action by or in the right of the Corporation), which such Director or Officer is, or is threatened to be made, a party to or participant in by reason of such Director's or Officer's Corporate Status, if such Director or Officer acted in good faith and in a manner such Director or Officer reasonably believed to be in or not opposed to the best interests of the Corporation and, with respect to any criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful.

(ii) Actions, Suits and Proceedings By or In the Right of the Corporation. Each Director and Officer shall be indemnified and held harmless by the Corporation against any and all Expenses that are incurred by such Director or Officer or on such Director's or Officer's behalf in connection with any Proceeding or any claim, issue or matter therein by or in the right of the Corporation, which such Director or Officer is, or is threatened to be made, a party to or participant in by reason of such Director's or Officer's Corporate Status, if such Director or Officer acted in good faith and in a manner such Director or Officer reasonably believed to be in or not opposed to the best interests of the Corporation; provided, however, that no indemnification shall be made under this Section 5(b)(ii) in respect of any claim, issue or matter as to which such Director or Officer shall have been finally adjudged by a court of competent jurisdiction to be liable to the Corporation, unless, and only to the extent that, the Court of Chancery or another court in which such Proceeding was brought shall determine upon application that, despite adjudication of liability, but in view of all the circumstances of the case, such Director or Officer is fairly and reasonably entitled to indemnification for such Expenses that such court deems proper.

(iii) Survival of Rights. The rights of indemnification provided by this Section 5(b) shall continue as to a Director or Officer after he or she has ceased to be a Director or Officer and shall inure to the benefit of his or her heirs, executors, administrators and personal representatives.

(iv) Actions by Directors or Officers. Notwithstanding the foregoing, the Corporation shall indemnify any Director or Officer seeking indemnification in connection with a Proceeding initiated by such Director or Officer only if such Proceeding (including any parts of such Proceeding not initiated by such Director or Officer) was authorized in advance by the Board of Directors of the Corporation, unless such Proceeding was brought to enforce such Officer's or Director's rights to indemnification or, in the case of Directors, advancement of Expenses under these By-laws in accordance with the provisions set forth herein.

(c) Indemnification of Non-Officer Employees. Subject to the operation of Section 5(d) of these By-laws, each Non-Officer Employee may, in the discretion of the Board of Directors of the Corporation, be indemnified by the Corporation to the fullest extent

authorized by the DGCL, as the same exists or may hereafter be amended, against any or all Expenses and Liabilities that are incurred by such Non-Officer Employee or on such Non-Officer Employee's behalf in connection with any threatened, pending or completed Proceeding, or any claim, issue or matter therein, which such Non-Officer Employee is, or is threatened to be made, a party to or participant in by reason of such Non-Officer Employee's Corporate Status, if such Non-Officer Employee acted in good faith and in a manner such Non-Officer Employee reasonably believed to be in or not opposed to the best interests of the Corporation and, with respect to any criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful. The rights of indemnification provided by this Section 5(c) shall exist as to a Non-Officer Employee after he or she has ceased to be a Non-Officer Employee and shall inure to the benefit of his or her heirs, personal representatives, executors and administrators. Notwithstanding the foregoing, the Corporation may indemnify any Non-Officer Employee seeking indemnification in connection with a Proceeding initiated by such Non-Officer Employee only if such Proceeding was authorized in advance by the Board of Directors of the Corporation.

(d) Determination. Unless ordered by a court, no indemnification shall be provided pursuant to this Section 5 to a Director, to an Officer or to a Non-Officer Employee unless a determination shall have been made that such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation and, with respect to any criminal Proceeding, such person had no reasonable cause to believe his or her conduct was unlawful. Such determination shall be made by (i) a majority vote of the Disinterested Directors, even though less than a quorum of the Board of Directors, (ii) a committee comprised of Disinterested Directors, such committee having been designated by a majority vote of the Disinterested Directors (even though less than a quorum), (iii) if there are no such Disinterested Directors, or if a majority of Disinterested Directors so directs, by independent legal counsel in a written opinion, or (iv) by the stockholders of the Corporation.

(e) Advancement of Expenses to Directors Prior to Final Disposition.

(i) The Corporation shall advance all Expenses incurred by or on behalf of any Director in connection with any Proceeding in which such Director is involved by reason of such Director's Corporate Status within thirty (30) days after the receipt by the Corporation of a written statement from such Director requesting such advance or advances from time to time, whether prior to or after final disposition of such Proceeding. Such statement or statements shall reasonably evidence the Expenses incurred by such Director and shall be preceded or accompanied by an undertaking by or on behalf of such Director to repay any Expenses so advanced if it shall ultimately be determined that such Director is not entitled to be indemnified against such Expenses. Notwithstanding the foregoing, the Corporation shall advance all Expenses incurred by or on behalf of any Director seeking advancement of expenses hereunder in connection with a Proceeding initiated by such Director only if such Proceeding (including any parts of such Proceeding not initiated by such Director) was (A)

authorized by the Board of Directors of the Corporation, or (B) brought to enforce such Director's rights to indemnification or advancement of Expenses under these By-laws.

(ii) If a claim for advancement of Expenses hereunder by a Director is not paid in full by the Corporation within thirty (30) days after receipt by the Corporation of documentation of Expenses and the required undertaking, such Director may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and if successful in whole or in part, such Director shall also be entitled to be paid the expenses of prosecuting such claim. The failure of the Corporation (including its Board of Directors or any committee thereof, independent legal counsel, or stockholders) to make a determination concerning the permissibility of such advancement of Expenses under this Section 5 shall not be a defense to an action brought by a Director for recovery of the unpaid amount of an advancement claim and shall not create a presumption that such advancement is not permissible. The burden of proving that a Director is not entitled to an advancement of expenses shall be on the Corporation.

(iii) In any suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final adjudication that the Director has not met any applicable standard for indemnification set forth in the DGCL.

(f) Advancement of Expenses to Officers and Non-Officer Employees Prior to Final Disposition.

(i) The Corporation may, at the discretion of the Board of Directors of the Corporation, advance any or all Expenses incurred by or on behalf of any Officer or any Non-Officer Employee in connection with any Proceeding in which such person is involved by reason of his or her Corporate Status as an Officer or Non-Officer Employee upon the receipt by the Corporation of a statement or statements from such Officer or Non-Officer Employee requesting such advance or advances from time to time, whether prior to or after final disposition of such Proceeding. Such statement or statements shall reasonably evidence the Expenses incurred by such Officer or Non-Officer Employee and shall be preceded or accompanied by an undertaking by or on behalf of such person to repay any Expenses so advanced if it shall ultimately be determined that such Officer or Non-Officer Employee is not entitled to be indemnified against such Expenses.

(ii) In any suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final adjudication that the Officer or Non-Officer Employee has not met any applicable standard for indemnification set forth in the DGCL.

(g) Contractual Nature of Rights.

(i) The provisions of this Section 5 shall be deemed to be a contract between the Corporation and each Director and Officer entitled to the benefits hereof at any time while this Section 5 is in effect, in consideration of such person's past or current and any future performance of services for the Corporation. Neither amendment, repeal or modification of any provision of this Section 5 nor the adoption of any provision of the Certificate of Incorporation inconsistent with this Section 5 shall eliminate or reduce any right conferred by this Section 5 in respect of any act or omission occurring, or any cause of action or claim that accrues or arises or any state of facts existing, at the time of or before such amendment, repeal, modification or adoption of an inconsistent provision (even in the case of a proceeding based on such a state of facts that is commenced after such time), and all rights to indemnification and advancement of Expenses granted herein or arising out of any act or omission shall vest at the time of the act or omission in question, regardless of when or if any proceeding with respect to such act or omission is commenced. The rights to indemnification and to advancement of expenses provided by, or granted pursuant to, this Section 5 shall continue notwithstanding that the person has ceased to be a director or officer of the Corporation and shall inure to the benefit of the estate, heirs, executors, administrators, legatees and distributees of such person.

(ii) If a claim for indemnification hereunder by a Director or Officer is not paid in full by the Corporation within sixty (60) days after receipt by the Corporation of a written claim for indemnification, such Director or Officer may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim, and if successful in whole or in part, such Director or Officer shall also be entitled to be paid the expenses of prosecuting such claim. The failure of the Corporation (including its Board of Directors or any committee thereof, independent legal counsel, or stockholders) to make a determination concerning the permissibility of such indemnification under this Section 5 shall not be a defense to an action brought by a Director or Officer for recovery of the unpaid amount of an indemnification claim and shall not create a presumption that such indemnification is not permissible. The burden of proving that a Director or Officer is not entitled to indemnification shall be on the Corporation.

(iii) In any suit brought by a Director or Officer to enforce a right to indemnification hereunder, it shall be a defense that such Director or Officer has not met any applicable standard for indemnification set forth in the DGCL.

(h) Non-Exclusivity of Rights. The rights to indemnification and advancement of Expenses set forth in this Section 5 shall not be exclusive of any other right which any Director, Officer, or Non-Officer Employee may have or hereafter acquire under any statute, provision of the Certificate or these By-laws, agreement, vote of stockholders or Disinterested Directors or otherwise.

(i) Insurance. The Corporation may maintain insurance, at its expense, to protect itself and any Director, Officer or Non-Officer Employee against any liability of any character asserted against or incurred by the Corporation or any such Director, Officer or Non-Officer Employee, or arising out of any such person's Corporate Status, whether or not the Corporation would have the power to indemnify such person against such liability under the DGCL or the provisions of this Section 5.

(j) Other Indemnification. The Corporation's obligation, if any, to indemnify or provide advancement of Expenses to any person under this Section 5 as a result of such person serving, at the request of the Corporation, as a director, partner, trustee, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise shall be reduced by any amount such person may collect as indemnification or advancement of Expenses from such other corporation, partnership, joint venture, trust, employee benefit plan or enterprise (the "Primary Indemnitor"). Any indemnification or advancement of Expenses under this Section 5 owed by the Corporation as a result of a person serving, at the request of the Corporation, as a director, partner, trustee, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise shall only be in excess of, and shall be secondary to, the indemnification or advancement of Expenses available from the applicable Primary Indemnitor(s) and any applicable insurance policies.

6. Miscellaneous Provisions

(a) Fiscal Year. Except as otherwise determined by the Board of Directors, the fiscal year of the Corporation shall end on December 31 of each year.

(b) Seal. The Board of Directors shall have power to adopt and alter the seal of the Corporation.

(c) Execution of Instruments. Subject to any limitations which may be set forth in a resolution of the Board of Directors, all deeds, leases, transfers, contracts, bonds, notes and other obligations to be entered into by the Corporation in the ordinary course of its business without director action may be executed on behalf of the Corporation by, a President, or by any other officer, employee or agent of the Corporation as the Board of Directors may authorize.

(d) Voting of Securities. Unless the Board of Directors otherwise provides, a President, any Vice President or the Treasurer may waive notice of and act on behalf of this Corporation, or appoint another person or persons to act as proxy or attorney in fact for this Corporation with or without discretionary power and/or power of substitution, at any meeting of stockholders or shareholders of any other corporation or organization, any of whose securities are held by this Corporation.

(e) Resident Agent. The Board of Directors may appoint a resident agent upon whom legal process may be served in any action or proceeding against the Corporation.

(f) Corporate Records. The original or attested copies of the Certificate of Incorporation, By-laws and records of all meetings of the incorporators, stockholders and the Board of Directors and the stock and transfer records, which shall contain the names of all stockholders, their record addresses and the amount of stock held by each, shall be kept at the principal office of the Corporation, at the office of its counsel, or at an office of its transfer agent.

(g) Certificate of Incorporation. All references in these By-laws to the Certificate of Incorporation shall be deemed to refer to the Certificate of Incorporation of the Corporation, as amended and in effect from time to time.

(h) Amendments. These By-laws may be altered, amended or repealed, and new By-laws may be adopted, by the stockholders or by the Board of Directors; provided, that (a) the Board of Directors may not alter, amend or repeal any provision of these By-laws which by law, by the Certificate of Incorporation or by these By-laws requires action by the stockholders and (b) any alteration, amendment or repeal of these By-laws by the Board of Directors and any new By-law adopted by the Board of Directors may be altered, amended or repealed by the stockholders.

(i) Waiver of Notice. Whenever notice is required to be given under any provision of these By-laws, a written waiver, signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time of the event for which notice is to be given, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any meeting needs to be specified in any written waiver or any waiver by electronic transmission.

Adopted September 26, 2019

AMENDED AND RESTATED INVESTORS' RIGHTS AGREEMENT

THIS AMENDED AND RESTATED INVESTORS' RIGHTS AGREEMENT (this "**Agreement**"), is made as of the 20th day of April 2021 by and among Prime Medicine, Inc., a Delaware corporation (the "**Company**"), each of the investors listed on Schedule A hereto, each of which is referred to in this Agreement as an "**Investor**" and any additional party that becomes a party to this Agreement in accordance with Section 6.9 hereof.

RECITALS

WHEREAS, the Company and the Investors are parties to that certain Series B Preferred Stock Purchase Agreement of even date herewith (as may be amended or restated from time to time, the "**Purchase Agreement**"); and

WHEREAS, in order to induce the Company to enter into the Purchase Agreement and to induce the Investors to invest funds in the Company pursuant to the Purchase Agreement, the Investors and the Company hereby agree that this Agreement shall govern the rights of the Investors to cause the Company to register shares of Common Stock issuable to the Investors, to receive certain information from the Company, and to participate in future equity offerings by the Company, and shall govern certain other matters as set forth in this Agreement;

NOW, THEREFORE, the parties hereby agree as follows:

1. Definitions. For purposes of this Agreement:

1.1 "**Affiliate**" means, with respect to any specified Person, any other Person who, directly or indirectly, controls, is controlled by, or is under common control with such Person, including without limitation any general partner, limited partner, member, manager, managing member, employee, officer, director or trustee of such Person or any trust for the benefit of any of the foregoing or any Affiliate of the foregoing, or any venture capital fund, registered investment company, or other investment fund now or hereafter existing that is controlled by one or more general partners, managing members or investment adviser (or sub-adviser or affiliate adviser) of, or shares the same management company or investment adviser with, such Person. For purposes of this definition, the term "control" when used with respect to any Person means the power to direct the management or policies of such Person, directly or indirectly, whether through ownership of voting securities, by contract or otherwise, and the terms "controlling" or "controlled" shall have meanings correlative to the foregoing.

1.2 "**ARCH**" means ARCH Venture Fund X, L.P. and ARCH Venture Fund X Overage, L.P.

1.3 "**Board of Directors**" means the board of directors of the Company.

1.4 "**Broad License**" means the License Agreement, by and between the Company and The Broad Institute, Inc., dated as of September 26, 2019, as amended by a First Amendment dated on or around May 5, 2020 and as amended by a Second Amendment dated on or around February 18, 2021.

1.5 “**Certificate of Incorporation**” means the Company’s Second Amended and Restated Certificate of Incorporation, as amended and/or restated from time to time.

1.6 “**Common Stock**” means shares of the Company’s common stock, par value \$0.00001 per share.

1.7 “**Competitor**” means a Person engaged, directly or indirectly (including through any partnership, limited liability company, corporation, joint venture or similar arrangement (whether now existing or formed hereafter)), in the field of gene editing, but shall not include (i) any financial investment firm, investment adviser, or collective investment vehicle solely by virtue of its ownership (and/or its Affiliates’ ownership) of an equity interest in any Competitor held solely for investment purposes and (ii) any Investor solely by virtue of its (or any of its Affiliates’) status as a venture capital investor.

1.8 “**Damages**” means any loss, damage, claim or liability (joint or several) to which a party hereto may become subject under the Securities Act, the Exchange Act, or other federal or state law, insofar as such loss, damage, claim or liability (or any action in respect thereof) arises out of or is based upon: (i) any untrue statement or alleged untrue statement of a material fact contained in any registration statement of the Company, including any preliminary prospectus or final prospectus contained therein or any amendments or supplements thereto; (ii) an omission or alleged omission to state therein a material fact required to be stated therein, or necessary to make the statements therein not misleading; or (iii) any violation or alleged violation by the indemnifying party (or any of its agents or Affiliates) of the Securities Act, the Exchange Act, any state securities law, or any rule or regulation promulgated under the Securities Act, the Exchange Act, or any state securities law.

1.9 “**Derivative Securities**” means any securities or rights convertible into, or exercisable or exchangeable for (in each case, directly or indirectly), Common Stock, including options and warrants.

1.10 “**Exchange Act**” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

1.11 “**Excluded Registration**” means (i) a registration relating to the sale or grant of securities to employees of the Company or a subsidiary pursuant to a stock option, stock purchase, equity incentive or similar plan; (ii) a registration relating to an SEC Rule 145 transaction; (iii) a registration on any form that does not include substantially the same information as would be required to be included in a registration statement covering the sale of the Registrable Securities; or (iv) a registration in which the only Common Stock being registered is Common Stock issuable upon conversion of debt securities that are also being registered.

1.12 “**FOIA Party**” means a Person that, in the reasonable determination of the Board of Directors, may be subject to, and thereby required to disclose non-public information furnished by or relating to the Company under, the Freedom of Information Act, 5 U.S.C. 552 (“**FOIA**”), any state public records access law, any state or other jurisdiction’s laws similar in intent or effect to FOIA, or any other similar statutory or regulatory requirement.

1.13 “**F-Prime**” means F-Prime Capital Partners Life Sciences Fund VI LP.

1.14 “**Form S-1**” means such form under the Securities Act as in effect on the date hereof or any successor registration form under the Securities Act subsequently adopted by the SEC.

1.15 “**Form S-3**” means such form under the Securities Act as in effect on the date hereof or any registration form under the Securities Act subsequently adopted by the SEC that permits forward incorporation of substantial information by reference to other documents filed by the Company with the SEC.

1.16 “**GAAP**” means generally accepted accounting principles in the United States.

1.17 “**GV**” means GV 2019, L.P. and GV 2021, L.P.

1.18 “**Holder**” means any holder of Registrable Securities who is a party to this Agreement.

1.19 “**Immediate Family Member**” means a child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, including, adoptive relationships, of a natural person referred to herein.

1.20 “**Initiating Holders**” means, collectively, Holders who properly initiate a registration request under this Agreement.

1.21 “**IPO**” means the Company’s first underwritten public offering of its Common Stock under the Securities Act.

1.22 “**Major Investor**” means any Investor that, individually or together with such Investor’s Affiliates, holds at least 8,000,000 shares of Series A Preferred Stock and/or 500,000 shares of Series B Preferred Stock, in each case, as adjusted for any stock split, stock dividend, combination, or other recapitalization or reclassification effected after the date hereof.

1.23 “**Newpath**” means Newpath Partners, L.P.

1.24 “**New Securities**” means, collectively, equity securities of the Company, whether or not currently authorized, as well as rights, options, or warrants to purchase such equity securities, or securities of any type whatsoever that are, or may become, convertible or exchangeable into or exercisable for such equity securities.

1.25 “**Person**” means any individual, corporation, partnership, trust, limited liability company, association or other entity.

1.26 “**Preferred Stock**” means collectively, all shares of Series A Preferred Stock and Series B Preferred Stock.

1.27 “**Registrable Securities**” means (i) the Common Stock issuable or issued upon conversion of the Preferred Stock, (ii) any Common Stock, or any Common Stock issued or issuable (directly or indirectly) upon conversion and/or exercise of any other securities of the Company, acquired by the Investors after the date hereof; and (iii) any Common Stock issued as (or issuable upon the conversion or exercise of any warrant, right, or other security that is issued as) a dividend or other distribution with respect to, or in exchange for or in replacement of, the shares referenced in clauses (i) and (ii) above; excluding in all cases, however, any Registrable Securities sold by a Person in a transaction in which the applicable rights under this Agreement are not assigned pursuant to Subsection 6.1, and excluding for purposes of Section 2 any shares for which registration rights have terminated pursuant to Subsection 2.13 of this Agreement.

1.28 “**Registrable Securities then outstanding**” means the number of shares determined by adding the number of shares of outstanding Common Stock that are Registrable Securities and the number of shares of Common Stock issuable (directly or indirectly) pursuant to then exercisable and/or convertible securities that are Registrable Securities.

1.29 “**Restricted Securities**” means the securities of the Company required to be notated with the legend set forth in Subsection 2.12(b) hereof.

1.30 “**SEC**” means the Securities and Exchange Commission.

1.31 “**SEC Rule 144**” means Rule 144 promulgated by the SEC under the Securities Act.

1.32 “**SEC Rule 145**” means Rule 145 promulgated by the SEC under the Securities Act.

1.33 “**Securities Act**” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

1.34 “**Selling Expenses**” means all underwriting discounts, selling commissions, and stock transfer taxes applicable to the sale of Registrable Securities, and fees and disbursements of counsel for any Holder, except for the fees and disbursements of the Selling Holder Counsel borne and paid by the Company as provided in Subsection 2.6.

1.35 “**Series A Director**” means any director of the Company that the holders of record of the Series A Preferred Stock are entitled to elect, exclusively and as a separate class, pursuant to the Certificate of Incorporation.

1.36 “**Series A Preferred Stock**” means shares of the Company’s Series A Preferred Stock, par value \$0.00001 per share.

1.37 “**Series B Preferred Stock**” means shares of the Company’s Series B Preferred Stock, par value \$0.00001 per share.

1.38 “**T. Rowe Price**” means T. Rowe Price Associates, Inc. and any successor registered investment advisor or sub-advisor to the T. Rowe Price Investors.

1.39 “**T. Rowe Price Investors**” shall mean the Investors that are advisory or sub-advisory clients of T. Rowe Price with respect to holding shares of the Company. For the sake of clarity, as of the date hereof, the T. Rowe Price Investors are indicated on Exhibit A hereto.

1.40 “**Voting Agreement**” means the Voting Agreement dated as of the date hereof, by and among the Company, the Investors and the Key Holders (as defined therein), as the same may be amended, restated or otherwise modified from time to time.

2. Registration Rights. The Company covenants and agrees as follows:

2.1 Demand Registration.

(a) Form S-1 Demand. If at any time after the earlier of (i) five (5) years after the date of this Agreement or (ii) one hundred eighty (180) days after the effective date of the registration statement for the IPO, the Company receives a request from Holders of at least a majority of the Registrable Securities then outstanding that the Company file a Form S-1 registration statement with respect to all or some of the Registrable Securities then outstanding, then the Company shall (x) within ten (10) days after the date such request is given, give notice thereof (the “**Demand Notice**”) to all Holders other than the Initiating Holders; and (y) as soon as practicable, and in any event within sixty (60) days after the date such request is given by the Initiating Holders, file a Form S-1 registration statement under the Securities Act covering all Registrable Securities that the Initiating Holders requested to be registered and any additional Registrable Securities requested to be included in such registration by any other Holders, as specified by notice given by each such Holder to the Company within twenty (20) days of the date the Demand Notice is given, and in each case, subject to the limitations of Subsections 2.1(c) and 2.3.

(b) Form S-3 Demand. If at any time when it is eligible to use a Form S-3 registration statement, the Company receives a request from Holders of at least twenty percent (20%) of the Registrable Securities then outstanding that the Company file a Form S-3 registration statement with respect to outstanding Registrable Securities of such Holders having an anticipated aggregate offering price, net of Selling Expenses, of at least \$3 million, then the Company shall (i) within ten (10) days after the date such request is given, give a Demand Notice to all Holders other than the Initiating Holders; and (ii) as soon as practicable, and in any event within forty-five (45) days after the date such request is given by the Initiating Holders, file a Form S-3 registration statement under the Securities Act covering all Registrable Securities requested to be included in such registration by any other Holders, as specified by notice given by each such Holder to the Company within twenty (20) days of the date the Demand Notice is given, and in each case, subject to the limitations of Subsections 2.1(c) and 2.3.

(c) Notwithstanding the foregoing obligations, if the Company furnishes to Holders requesting a registration pursuant to this Subsection 2.1 a certificate signed by the Company's chief executive officer stating that in the good faith judgment of the Board of Directors it would be materially detrimental to the Company and its stockholders for such registration statement to either become effective or remain effective for as long as such registration statement otherwise would be required to remain effective, because such action would (i) materially interfere with a significant acquisition, corporate reorganization, or other similar transaction involving the Company; (ii) require premature disclosure of material information that the Company has a bona fide business purpose for preserving as confidential; or (iii) render the Company unable to comply with requirements under the Securities Act or Exchange Act, then the Company shall have the right to defer taking action with respect to such filing, and any time periods with respect to filing or effectiveness thereof shall be tolled correspondingly, for a period of not more than sixty (60) days after the request of the Initiating Holders is given; provided, however, that the Company may not invoke this right more than once in any twelve (12) month period; and provided further that the Company shall not register any securities for its own account or that of any other stockholder during such sixty (60) day period other than an Excluded Registration.

(d) The Company shall not be obligated to effect, or to take any action to effect, any registration pursuant to Subsection 2.1(a)(i) during the period that is sixty (60) days before the Company's good faith estimate of the date of filing of, and ending on a date that is one hundred eighty (180) days after the effective date of, a Company-initiated registration, provided that the Company is actively employing in good faith commercially reasonable efforts to cause such registration statement to become effective; (ii) after the Company has effected two registrations pursuant to Subsection 2.1(a); or (iii) if the Initiating Holders propose to dispose of shares of Registrable Securities that may be immediately registered on Form S-3 pursuant to a request made pursuant to Subsection 2.1(b). The Company shall not be obligated to effect, or to take any action to effect, any registration pursuant to Subsection 2.1(b) (i) during the period that is thirty (30) days before the Company's good faith estimate of the date of filing of, and ending on a date that is ninety (90) days after the effective date of, a Company-initiated registration, provided that the Company is actively employing in good faith commercially reasonable efforts to cause such registration statement to become effective; or (ii) if the Company has effected two registrations pursuant to Subsection 2.1(b) within the twelve (12) month period immediately preceding the date of such request. A registration shall not be counted as "effected" for purposes of this Subsection 2.1(d) until such time as the applicable registration statement has been declared effective by the SEC, unless the Initiating Holders withdraw their request for such registration, elect not to pay the registration expenses therefor, and forfeit their right to one demand registration statement pursuant to Subsection 2.6, in which case such withdrawn registration statement shall be counted as "effected" for purposes of this Subsection 2.1(d); provided, that if such withdrawal is during a period the Company has deferred taking action pursuant to Subsection 2.1(c), then the Initiating Holders may withdraw their request for registration and such registration will not be counted as 'effected' for purposes of this Subsection 2.1(d).

2.2 Company Registration. If the Company proposes to register (including, for this purpose, a registration effected by the Company for stockholders other than the Holders) any of its Common Stock under the Securities Act in connection with the public offering of such securities solely for cash (other than in an Excluded Registration), the Company shall, at such

time, promptly give each Holder notice of such registration. Upon the request of each Holder given within twenty (20) days after such notice is given by the Company, the Company shall, subject to the provisions of Subsection 2.3, cause to be registered all of the Registrable Securities that each such Holder has requested to be included in such registration. The Company shall have the right to terminate or withdraw any registration initiated by it under this Subsection 2.2 before the effective date of such registration, whether or not any Holder has elected to include Registrable Securities in such registration. The expenses (other than Selling Expenses) of such withdrawn registration shall be borne by the Company in accordance with Subsection 2.6.

2.3 Underwriting Requirements.

(a) If, pursuant to Subsection 2.1, the Initiating Holders intend to distribute the Registrable Securities covered by their request by means of an underwriting, they shall so advise the Company as a part of their request made pursuant to Subsection 2.1, and the Company shall include such information in the Demand Notice. The underwriter(s) will be selected by the Board of Directors and shall be reasonably acceptable to a majority in interest of the Initiating Holders. In such event, the right of any Holder to include such Holder's Registrable Securities in such registration shall be conditioned upon such Holder's participation in such underwriting and the inclusion of such Holder's Registrable Securities in the underwriting to the extent provided herein. All Holders proposing to distribute their securities through such underwriting shall (together with the Company as provided in Subsection 2.4(e)) enter into an underwriting agreement in customary form with the underwriter(s) selected for such underwriting; provided, however, that no Holder (or any of their assignees) shall be required to make any representations, warranties or indemnities except as they relate to such Holder's ownership of shares, authority to enter into the underwriting agreement, such Holder's intended method of distribution, and such other representations and warranties as may be required by the underwriters, and the liability of such Holder shall be several and not joint, and limited to an amount equal to the gross proceeds from the offering received by such Holder. Notwithstanding any other provision of this Subsection 2.3, if the managing underwriter(s) advise(s) the Initiating Holders in writing that marketing factors require a limitation on the number of shares to be underwritten, then the Initiating Holders shall so advise all Holders of Registrable Securities that otherwise would be underwritten pursuant hereto, and the number of Registrable Securities that may be included in the underwriting shall be allocated among such Holders of Registrable Securities, including the Initiating Holders, in proportion (as nearly as practicable) to the number of Registrable Securities owned by each Holder or in such other proportion as shall mutually be agreed to by all such selling Holders; provided, however, that the number of Registrable Securities held by the Holders to be included in such underwriting shall not be reduced unless all other securities are first entirely excluded from the underwriting. To facilitate the allocation of shares in accordance with the above provisions, the Company or the underwriters may round the number of shares allocated to any Holder to the nearest one hundred (100) shares.

(b) In connection with any offering involving an underwriting of shares of the Company's capital stock pursuant to Subsection 2.2, the Company shall not be required to include any of the Holders' Registrable Securities in such underwriting unless the Holders accept the terms of the underwriting as agreed upon between the Company and its underwriters, and then only in such quantity as the underwriters in their sole discretion determine will not jeopardize the

success of the offering by the Company. If the total number of securities, including Registrable Securities, requested by stockholders to be included in such offering exceeds the number of securities to be sold (other than by the Company) that the underwriters in their reasonable discretion determine is compatible with the success of the offering, then the Company shall be required to include in the offering only that number of such securities, including Registrable Securities, which the underwriters and the Company in their sole discretion determine will not jeopardize the success of the offering. If the underwriters determine that less than all of the Registrable Securities requested to be registered can be included in such offering, then the Registrable Securities that are included in such offering shall be allocated among the selling Holders in proportion (as nearly as practicable to) the number of Registrable Securities owned by each selling Holder or in such other proportions as shall mutually be agreed to by all such selling Holders. To facilitate the allocation of shares in accordance with the above provisions, the Company or the underwriters may round the number of shares allocated to any Holder to the nearest one hundred (100) shares. Notwithstanding the foregoing, in no event shall (i) the number of Registrable Securities included in the offering be reduced unless all other securities (other than securities to be sold by the Company) are first entirely excluded from the offering, or (ii) the number of Registrable Securities included in the offering be reduced below twenty-five percent (25%) of the total number of securities included in such offering, unless such offering is the IPO, in which case the selling Holders may be excluded further if the underwriters make the determination described above and no other stockholder's securities are included in such offering. For purposes of the provision in this Subsection 2.3(b) concerning apportionment, for any selling Holder that is a partnership, limited liability company, or corporation, the partners, members, retired partners, retired members, stockholders, and Affiliates of such Holder, or the estates and Immediate Family Members of any such partners, retired partners, members, and retired members and any trusts for the benefit of any of the foregoing Persons, shall be deemed to be a single "selling Holder," and any pro rata reduction with respect to such "selling Holder" shall be based upon the aggregate number of Registrable Securities owned by all Persons included in such "selling Holder," as defined in this sentence.

(c) For purposes of Subsection 2.1, a registration shall not be counted as "effected" if, as a result of an exercise of the underwriter's cutback provisions in Subsection 2.3(a), fewer than fifty percent (50%) of the total number of Registrable Securities that Holders have requested to be included in such registration statement are actually included.

2.4 Obligations of the Company. Whenever required under this Section 2 to effect the registration of any Registrable Securities, the Company shall, as expeditiously as reasonably possible:

(a) prepare and file with the SEC a registration statement with respect to such Registrable Securities and use its commercially reasonable efforts to cause such registration statement to become effective and, upon the request of the Holders of a majority of the Registrable Securities registered thereunder, keep such registration statement effective for a period of up to one hundred twenty (120) days or, if earlier, until the distribution contemplated in the registration statement has been completed; provided, however, that (i) such one hundred twenty (120) day period shall be extended for a period of time equal to the period the Holder refrains, at the request of an underwriter of Common Stock (or other securities) of the Company, from selling any securities included in such registration, and (ii) in the case of any registration of

Registrable Securities on Form S-3 that are intended to be offered on a continuous or delayed basis, subject to compliance with applicable SEC rules, such one hundred twenty (120) day period shall be extended for up to an additional 120 days, if necessary, to keep the registration statement effective until all such Registrable Securities are sold;

(b) prepare and file with the SEC such amendments and supplements to such registration statement, and the prospectus used in connection with such registration statement, as may be necessary to comply with the Securities Act in order to enable the disposition of all securities covered by such registration statement;

(c) furnish to the selling Holders such numbers of copies of a prospectus, including a preliminary prospectus, as required by the Securities Act, and such other documents as the Holders may reasonably request in order to facilitate their disposition of their Registrable Securities;

(d) use its commercially reasonable efforts to register and qualify the securities covered by such registration statement under such other securities or blue-sky laws of such jurisdictions as shall be reasonably requested by the selling Holders; provided that the Company shall not be required to qualify to do business or to file a general consent to service of process in any such states or jurisdictions, unless the Company is already subject to service in such jurisdiction and except as may be required by the Securities Act;

(e) in the event of any underwritten public offering, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the underwriter(s) of such offering;

(f) use its commercially reasonable efforts to cause all such Registrable Securities covered by such registration statement to be listed on a national securities exchange or trading system and each securities exchange and trading system (if any) on which similar securities issued by the Company are then listed;

(g) provide a transfer agent and registrar for all Registrable Securities registered pursuant to this Agreement and provide a CUSIP number for all such Registrable Securities, in each case not later than the effective date of such registration;

(h) promptly make available for inspection by the selling Holders, any managing underwriter(s) participating in any disposition pursuant to such registration statement, and any attorney or accountant or other agent retained by any such underwriter or selected by the selling Holders, all financial and other records, pertinent corporate documents, and properties of the Company, and cause the Company's officers, directors, employees, and independent accountants to supply all information reasonably requested by any such seller, underwriter, attorney, accountant, or agent, in each case, as necessary or advisable to verify the accuracy of the information in such registration statement and to conduct appropriate due diligence in connection therewith;

(i) use its commercially reasonable efforts to cooperate as may be reasonably requested by the seller of such Registrable Securities in the disposition of the securities covered by such registration statement, including without limitation in the case of an underwritten offering causing key executives of the Company to participate under the direction of the managing underwriter in a single “road show” scheduled by such managing underwriter in such locations and of such duration as in the reasonable judgment of such managing underwriter are appropriate for such underwritten offering;

(j) notify each selling Holder, promptly after the Company receives notice thereof, of the time when such registration statement has been declared effective or a supplement to any prospectus forming a part of such registration statement has been filed; and

(k) after such registration statement becomes effective, notify each selling Holder of any request by the SEC that the Company amend or supplement such registration statement or prospectus.

In addition, the Company shall ensure that, at all times after any registration statement covering a public offering of securities of the Company under the Securities Act shall have become effective, its insider trading policy shall provide that the Company’s directors may implement a trading program under Rule 10b5-1 of the Exchange Act.

2.5 Furnish Information. It shall be a condition precedent to the obligations of the Company to take any action pursuant to this Section 2 with respect to the Registrable Securities of any selling Holder that such Holder shall furnish to the Company such information regarding itself, the Registrable Securities held by it, and the intended method of disposition of such securities as is reasonably required to effect the registration of such Holder’s Registrable Securities.

2.6 Expenses of Registration. All expenses (other than Selling Expenses) incurred in connection with registrations, filings, or qualifications pursuant to Section 2, including all registration, filing, and qualification fees; printers’ and accounting fees; fees and disbursements of counsel for the Company; and the reasonable fees and disbursements, of one counsel for the selling Holders (“**Selling Holder Counsel**”), shall be borne and paid by the Company; provided, however, that the Company shall not be required to pay for any expenses of any registration proceeding begun pursuant to Subsection 2.1 if the registration request is subsequently withdrawn at the request of the Holders of a majority of the Registrable Securities to be registered (in which case all selling Holders shall bear such expenses pro rata based upon the number of Registrable Securities that were to be included in the withdrawn registration), unless the Holders of a majority of the Registrable Securities agree to forfeit their right to one registration pursuant to Subsections 2.1(a) or 2.1(b), as the case may be; provided further that if, at the time of such withdrawal, the Holders shall have learned of a material adverse change in the condition, business, or prospects of the Company from that known to the Holders at the time of their request and have withdrawn the request with reasonable promptness after learning of such information then the Holders shall not be required to pay any of such expenses and shall not forfeit their right to one registration pursuant to Subsections 2.1(a) or 2.1(b). All Selling Expenses relating to Registrable Securities registered

pursuant to this Section 2 shall be borne and paid by the Holders pro rata on the basis of the number of Registrable Securities registered on their behalf.

2.7 Delay of Registration. No Holder shall have any right to obtain or seek an injunction restraining or otherwise delaying any registration pursuant to this Agreement as the result of any controversy that might arise with respect to the interpretation or implementation of this Section 2.

2.8 Indemnification. If any Registrable Securities are included in a registration statement under this Section 2:

(a) To the extent permitted by law, the Company will indemnify and hold harmless each selling Holder, and the partners, members, officers, directors, and stockholders of each such Holder; registered investment advisers, legal counsel and accountants for each such Holder; any underwriter (as defined in the Securities Act) for each such Holder; and each Person, if any, who controls such Holder or underwriter within the meaning of the Securities Act or the Exchange Act, against any Damages, and the Company will pay to each such Holder, underwriter, controlling Person, or other aforementioned Person any legal or other expenses reasonably incurred thereby in connection with investigating or defending any claim or proceeding from which Damages may result, as such expenses are incurred; provided, however, that the indemnity agreement contained in this Subsection 2.8(a) shall not apply to amounts paid in settlement of any such claim or proceeding if such settlement is effected without the consent of the Company, which consent shall not be unreasonably withheld, nor shall the Company be liable for any Damages to the extent that they arise out of or are based upon actions or omissions made in reliance upon and in conformity with written information furnished by or on behalf of any such Holder, underwriter, controlling Person, or other aforementioned Person expressly for use in connection with such registration.

(b) To the extent permitted by law, each selling Holder, severally and not jointly, will indemnify and hold harmless the Company, and each of its directors, each of its officers who has signed the registration statement, each Person (if any), who controls the Company within the meaning of the Securities Act, legal counsel and accountants for the Company, any underwriter (as defined in the Securities Act), any other Holder selling securities in such registration statement, and any controlling Person of any such underwriter or other Holder, against any Damages, in each case only to the extent that such Damages arise out of or are based upon actions or omissions made in reliance upon and in conformity with written information furnished by or on behalf of such selling Holder expressly for use in connection with such registration; and each such selling Holder will pay to the Company and each other aforementioned Person any legal or other expenses reasonably incurred thereby in connection with investigating or defending any claim or proceeding from which Damages may result, as such expenses are incurred; provided, however, that the indemnity agreement contained in this Subsection 2.8(b) shall not apply to amounts paid in settlement of any such claim or proceeding if such settlement is effected without the consent of the Holder, which consent shall not be unreasonably withheld; and provided further that in no event shall the aggregate amounts payable by any Holder by way of indemnity or contribution under Subsections 2.8(b) and 2.8(d) exceed the proceeds from the offering received by such Holder (net of any Selling Expenses paid by such Holder), except in the case of fraud or willful misconduct by such Holder.

(c) Promptly after receipt by an indemnified party under this Subsection 2.8 of notice of the commencement of any action (including any governmental action) for which a party may be entitled to indemnification hereunder, such indemnified party will, if a claim in respect thereof is to be made against any indemnifying party under this Subsection 2.8, give the indemnifying party notice of the commencement thereof. The indemnifying party shall have the right to participate in such action and, to the extent the indemnifying party so desires, participate jointly with any other indemnifying party to which notice has been given, and to assume the defense thereof with counsel mutually satisfactory to the parties; provided, however, that an indemnified party (together with all other indemnified parties that may be represented without conflict by one counsel) shall have the right to retain one separate counsel, with the fees and expenses to be paid by the indemnifying party, if representation of such indemnified party by the counsel retained by the indemnifying party would be inappropriate due to actual or potential differing interests between such indemnified party and any other party represented by such counsel in such action. The failure to give notice to the indemnifying party within a reasonable time of the commencement of any such action shall relieve such indemnifying party of any liability to the indemnified party under this Subsection 2.8, to the extent that such failure materially prejudices the indemnifying party's ability to defend such action. The failure to give notice to the indemnifying party will not relieve it of any liability that it may have to any indemnified party otherwise than under this Subsection 2.8.

(d) To provide for just and equitable contribution to joint liability under the Securities Act in any case in which either: (i) any party otherwise entitled to indemnification hereunder makes a claim for indemnification pursuant to this Subsection 2.8 but it is judicially determined (by the entry of a final judgment or decree by a court of competent jurisdiction and the expiration of time to appeal or the denial of the last right of appeal) that such indemnification may not be enforced in such case, notwithstanding the fact that this Subsection 2.8 provides for indemnification in such case, or (ii) contribution under the Securities Act may be required on the part of any party hereto for which indemnification is provided under this Subsection 2.8, then, and in each such case, such parties will contribute to the aggregate losses, claims, damages, liabilities, or expenses to which they may be subject (after contribution from others) in such proportion as is appropriate to reflect the relative fault of each of the indemnifying party and the indemnified party in connection with the statements, omissions, or other actions that resulted in such loss, claim, damage, liability, or expense, as well as to reflect any other relevant equitable considerations. The relative fault of the indemnifying party and of the indemnified party shall be determined by reference to, among other things, whether the untrue or allegedly untrue statement of a material fact, or the omission or alleged omission of a material fact, relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information, and opportunity to correct or prevent such statement or omission; provided, however, that, in any such case (x) no Holder will be required to contribute any amount in excess of the public offering price of all such Registrable Securities offered and sold by such Holder pursuant to such registration statement, and (y) no Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation; and provided further that in no event shall a Holder's liability pursuant to this Subsection 2.8(d), when combined with the amounts paid or payable by such Holder pursuant to Subsection 2.8(b), exceed the proceeds from the offering received by such Holder (net of any Selling Expenses paid by such Holder), except in the case of willful misconduct or fraud by such Holder.

(e) Notwithstanding the foregoing, to the extent that the provisions on indemnification and contribution contained in the underwriting agreement entered into in connection with the underwritten public offering are in conflict with the foregoing provisions, the provisions in the underwriting agreement shall control.

(f) Unless otherwise superseded by an underwriting agreement entered into in connection with the underwritten public offering, the obligations of the Company and Holders under this Subsection 2.8 shall survive the completion of any offering of Registrable Securities in a registration under this Section 2, and otherwise shall survive the termination of this Agreement.

2.9 Reports Under Exchange Act. With a view to making available to the Holders the benefits of SEC Rule 144 and any other rule or regulation of the SEC that may at any time permit a Holder to sell securities of the Company to the public without registration or pursuant to a registration on Form S-3, the Company shall:

(a) make and keep available adequate current public information, as those terms are understood and defined in SEC Rule 144, at all times after the effective date of the registration statement filed by the Company for the IPO;

(b) use commercially reasonable efforts to file with the SEC in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act (at any time after the Company has become subject to such reporting requirements); and

(c) furnish to any Holder, so long as the Holder owns any Registrable Securities, forthwith upon request (i) to the extent accurate, a written statement by the Company that it has complied with the reporting requirements of SEC Rule 144 (at any time after ninety (90) days after the effective date of the registration statement filed by the Company for the IPO), the Securities Act, and the Exchange Act (at any time after the Company has become subject to such reporting requirements), or that it qualifies as a registrant whose securities may be resold pursuant to Form S-3 (at any time after the Company so qualifies); (ii) a copy of the most recent annual or quarterly report of the Company and such other reports and documents so filed by the Company; and (iii) such other information as may be reasonably requested in availing any Holder of any rule or regulation of the SEC that permits the selling of any such securities without registration (at any time after the Company has become subject to the reporting requirements under the Exchange Act) or pursuant to Form S-3 (at any time after the Company so qualifies to use such form).

2.10 Limitations on Subsequent Registration Rights. From and after the date of this Agreement, the Company shall not, without the prior written consent of the Holders of at least a majority of the Preferred Stock then outstanding, enter into any agreement with any

holder or prospective holder of any securities of the Company that would (i) provide to such holder or prospective holder the right to include securities in any registration on other than on a subordinate basis to the Holders after all Holders have had the opportunity to include in the registration and offering all shares of Registrable Securities that they wish to so include; or (ii) allow such holder or prospective holder to initiate a demand for registration of any securities held

by such holder or prospective holder; provided that this limitation shall not apply to Registrable Securities acquired by any additional Investor that becomes a party to this Agreement in accordance with Subsection 6.9.

2.11 “Market Stand-off” Agreement. Each Holder hereby agrees that it will not, without the prior written consent of the managing underwriter, during the period commencing on the date of the final prospectus relating to the registration by the Company of shares of its Common Stock or any other equity securities under the Securities Act on a registration statement on Form S-1 or Form S-3, and ending on the date specified by the Company and the managing underwriter (such period not to exceed one hundred eighty (180) days in the case of the IPO (i) lend; offer; pledge; sell; contract to sell; sell any option or contract to purchase; purchase any option or contract to sell; grant any option, right, or warrant to purchase; or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any securities convertible into or exercisable or exchangeable (directly or indirectly) for Common Stock (whether such shares or any such securities are then owned by the Holder or are thereafter acquired) or (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of such securities, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of Common Stock or other securities, in cash, or otherwise. The foregoing provisions of this Subsection 2.11 shall apply only to the IPO, and shall not apply to (a) the sale of any shares to an underwriter pursuant to an underwriting agreement, or (b) the transfer of any shares to any trust for the direct or indirect benefit of the Holder or the immediate family of the Holder, provided that the trustee of the trust agrees to be bound in writing by the restrictions set forth herein, or (c) the transfer of any shares owned by a Holder in the Company to its Affiliates, provided that the Affiliate of the Holder agrees to be bound in writing by the restrictions set forth herein, or (d) shares purchased by a Holder in the IPO or the open market, and provided further that any such transfer in case of (a) or (b) shall not involve a disposition for value, and shall be applicable to the Holders only if all officers and directors are subject to the same restrictions and the Company uses commercially reasonable efforts to obtain a similar agreement from all stockholders individually owning more than one percent (1%) of the Company’s outstanding Common Stock (after giving effect to conversion into Common Stock of all outstanding Preferred Stock). The underwriters in connection with such registration are intended third-party beneficiaries of this Subsection 2.11 and shall have the right, power and authority to enforce the provisions hereof as though they were a party hereto. Each Holder further agrees to execute such agreements as may be reasonably requested by the underwriters in connection with such registration that are consistent with this Subsection 2.11 or that are necessary to give further effect thereto. Any discretionary waiver or termination of the restrictions of any or all of such agreements by the Company or the underwriters shall apply pro rata to all Holders subject to such agreements, based on the number of shares subject to such agreements.

2.12 Restrictions on Transfer.

(a) The Preferred Stock and the Registrable Securities shall not be sold, pledged, or otherwise transferred, and the Company shall not recognize and shall issue stop-transfer instructions to its transfer agent with respect to any such sale, pledge, or transfer, except upon the conditions specified in this Agreement, which conditions are intended to ensure compliance with the provisions of the Securities Act. A transferring Holder will cause any

proposed purchaser, pledgee, or transferee of the Preferred Stock and the Registrable Securities held by such Holder to agree to take and hold such securities subject to the provisions and upon the conditions specified in this Agreement.

(b) Each certificate, instrument, or book entry representing (i) the Preferred Stock, (ii) the Registrable Securities, and (iii) any other securities issued in respect of the securities referenced in clauses (i) and (ii), upon any stock split, stock dividend, recapitalization, merger, consolidation, or similar event, shall (unless otherwise permitted by the provisions of Subsection 2.12(c)) be notated with a legend substantially in the following form:

THE SECURITIES REPRESENTED HEREBY HAVE BEEN ACQUIRED FOR INVESTMENT AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. SUCH SHARES MAY NOT BE SOLD, PLEDGED, OR TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR A VALID EXEMPTION FROM THE REGISTRATION AND PROSPECTUS DELIVERY REQUIREMENTS OF SAID ACT.

THE SECURITIES REPRESENTED HEREBY MAY BE TRANSFERRED ONLY IN ACCORDANCE WITH THE TERMS OF AN AGREEMENT BETWEEN THE COMPANY AND THE STOCKHOLDER, A COPY OF WHICH IS ON FILE WITH THE SECRETARY OF THE COMPANY.

The Holders consent to the Company making a notation in its records and giving instructions to any transfer agent of the Restricted Securities in order to implement the restrictions on transfer set forth in this Subsection 2.12.

(c) The first legend referring to federal securities laws identified in Section 2.12(b) stamped on a certificate evidencing the Restricted Securities and the stock transfer instructions and record notations with respect to the Restricted Securities shall be removed and the Company shall issue a certificate without such legend to the holder of Restricted Securities if (i) those securities are registered under the Securities Act, or (ii) the holder provides the Company with an opinion of counsel reasonably acceptable to the Company (it being understood that internal securities counsel at T.Rowe Price shall be acceptable with respect to the T. Rowe Price Investors) to the effect that a sale or transfer of those securities may be made without registration or qualification.

(d) The holder of such Restricted Securities, by acceptance of ownership thereof, agrees to comply in all respects with the provisions of this Section 2. Before any proposed sale, pledge, or transfer of any Restricted Securities, unless there is in effect a

registration statement under the Securities Act covering the proposed transaction, the Holder thereof shall give notice to the Company of such Holder's intention to effect such sale, pledge, or transfer. Each such notice shall describe the manner and circumstances of the proposed sale, pledge, or transfer in sufficient detail and, if reasonably requested by the Company, shall be accompanied at such Holder's expense by either (i) a written opinion of legal counsel who shall, and whose legal opinion shall, be reasonably satisfactory to the Company (it being understood that internal securities counsel at T.Rowe Price shall be acceptable with respect to the T. Rowe

Price Investors), addressed to the Company, to the effect that the proposed transaction may be effected without registration under the Securities Act; (ii) a “no action” letter from the SEC to the effect that the proposed sale, pledge, or transfer of such Restricted Securities without registration will not result in a recommendation by the staff of the SEC that action be taken with respect thereto; or (iii) any other evidence reasonably satisfactory to counsel to the Company to the effect that the proposed sale, pledge, or transfer of the Restricted Securities may be effected without registration under the Securities Act, whereupon the Holder of such Restricted Securities shall be entitled to sell, pledge, or transfer such Restricted Securities in accordance with the terms of the notice given by the Holder to the Company. The Company will not require such a notice, legal opinion or “no action” letter (x) in any transaction in compliance with SEC Rule 144; or (y) in any transaction in which such Holder distributes Restricted Securities to an Affiliate of such Holder for no consideration; provided that each transferee agrees in writing to be subject to the terms of this Subsection 2.12. Each certificate, instrument, or book entry representing the Restricted Securities transferred as above provided shall be notated with, except if such transfer is made pursuant to SEC Rule 144, the appropriate restrictive legend set forth in Subsection 2.12(b), except that such certificate instrument, or book entry shall not be notated with such restrictive legend if, in the opinion of counsel for such Holder and the Company, such legend is not required in order to establish compliance with any provisions of the Securities Act.

2.13 Termination of Registration Rights. The right of any Holder to request registration or inclusion of Registrable Securities in any registration pursuant to Subsections 2.1 or 2.2 shall terminate upon the earliest to occur of:

- (a) the closing of a Deemed Liquidation Event, as such term is defined in the Certificate of Incorporation;
- (b) such time after consummation of the IPO as Rule 144 or another similar exemption under the Securities Act is available for the sale of all such Holder’s shares without limitation during a three-month period without registration; and
- (c) the fifth anniversary of the IPO.

3. Information Rights.

3.1 Delivery of Financial Statements. The Company shall deliver to each Major Investor, provided that the Board of Directors has not reasonably determined that such Major Investor is a Competitor:

- (a) as soon as practicable, but in any event within one hundred twenty (120) days after the end of each fiscal year of the Company commencing with fiscal year 2020 (i) a balance sheet as of the end of such year, (ii) statements of income and of cash flows for such year, and (iii) a statement of stockholders’ equity as of the end of such year, all such financial statements audited and certified by independent public accountants of nationally recognized standing selected by the Company;

(b) as soon as practicable, but in any event within forty-five (45) days after the end of each of the four (4) quarters of each fiscal year of the Company, unaudited statements of income and cash flows for such fiscal quarter, and an unaudited balance sheet as of the end of such fiscal quarter, all prepared in accordance with GAAP (except that such financial statements may (i) be subject to normal year-end audit adjustments; and (ii) not contain all notes thereto that may be required in accordance with GAAP);

(c) as soon as practicable, but in any event within forty-five (45) days after the end of each of the four (4) quarters of each fiscal year of the Company, a statement showing the number of shares of each class and series of capital stock and securities convertible into or exercisable for shares of capital stock outstanding at the end of the period, the Common Stock issuable upon conversion or exercise of any outstanding securities convertible or exercisable for Common Stock and the exchange ratio or exercise price applicable thereto, and the number of shares of issued stock options and stock options not yet issued but reserved for issuance, if any, all in sufficient detail as to permit the Major Investors to calculate their respective percentage equity ownership in the Company, and certified by the chief financial officer or chief executive officer of the Company as being true, complete, and correct;

(d) as soon as practicable, but in any event thirty (30) days before the end of each fiscal year, a budget and business plan for the next fiscal year, approved by the Board of Directors and prepared on a monthly basis, including balance sheets, income statements, and statements of cash flow for such months and, promptly after prepared, any other budgets or revised budgets prepared by the Company; and

(e) such other information relating to the financial condition, business, prospects, or corporate affairs of the Company as any Major Investor may from time to time reasonably request; provided, however, that the Company shall not be obligated under this Subsection 3.1 to provide information (i) that the Company reasonably determines in good faith to be a trade secret or similarly confidential information (unless covered by an enforceable confidentiality agreement, in a form acceptable to the Company); or (ii) the disclosure of which would adversely affect the attorney-client privilege between the Company and its counsel.

If, for any period, the Company has any subsidiary whose accounts are consolidated with those of the Company, then in respect of such period the financial statements delivered pursuant to the foregoing sections shall be the consolidated and consolidating financial statements of the Company and all such consolidated subsidiaries.

Notwithstanding anything else in this Subsection 3.1 to the contrary, the Company may cease providing the information set forth in this Subsection 3.1 during the period starting with the date sixty (60) days before the Company's good-faith estimate of the date of filing of a registration statement if it reasonably concludes it must do so to comply with the SEC rules applicable to such registration statement and related offering; provided that the Company's covenants under this Subsection 3.1 shall be reinstated at such time as the Company is no longer actively employing its commercially reasonable efforts to cause such registration statement to become effective.

3.2 Inspection. The Company shall permit each Major Investor (provided that the Board of Directors has not reasonably determined that such Major Investor is a Competitor), at such Major Investor's expense, to visit and inspect the Company's properties; examine its books of account and records; and discuss the Company's affairs, finances, and accounts with its officers, during normal business hours of the Company as may be reasonably requested by the Major Investor; provided, however, that the Company shall not be obligated pursuant to this Subsection 3.2 to provide access to any information that it reasonably and in good faith considers to be a trade secret or confidential information (unless covered by an enforceable confidentiality agreement, in form acceptable to the Company) or the disclosure of which would adversely affect the attorney-client privilege between the Company and its counsel.

3.3 Termination of Information Rights. The covenants set forth in Subsection 3.1 and Subsection 3.2 shall terminate and be of no further force or effect (i) immediately before the consummation of the IPO, or (ii) when the Company first becomes subject to the periodic reporting requirements of Section 12(g) or 15(d) of the Exchange Act, or (iii) upon the closing of a Deemed Liquidation Event, as such term is defined in the Certificate of Incorporation in which the Major Investors receive cash, publicly traded securities or any combination thereof in exchange for the Company securities then held by the Major Investors, whichever event occurs first.

3.4 Confidentiality. Each Investor agrees that such Investor will keep confidential and will not disclose, divulge, or use for any purpose (other than to monitor its investment in the Company) any confidential information obtained from the Company pursuant to the terms of this Agreement (including notice of the Company's intention to file a registration statement), unless such confidential information (a) is known or becomes known to the public in general (other than as a result of a breach of this Subsection 3.4 by such Investor), (b) is or has been independently developed or conceived by such Investor without use of the Company's confidential information, or (c) is or has been made known or disclosed to such Investor by a third party without a breach of any obligation of confidentiality such third party may have to the Company; provided, however, that an Investor may disclose confidential information (i) to its attorneys, accountants, consultants, registered investment adviser or sub-adviser (or any employee, representative, attorney, accountant or consultant of such person) and other professionals to the extent necessary to obtain their services in connection with monitoring its investment in the Company; (ii) to any prospective purchaser of any Registrable Securities from such Investor, if such prospective purchaser agrees to be bound by the provisions of this Subsection 3.4; (iii) to any existing or prospective Affiliate, partner, member, stockholder, or wholly owned subsidiary of such Investor in the ordinary course of business, provided that such Investor informs such Person that such information is confidential and directs such Person to maintain the confidentiality of such information; or (iv) as may otherwise be required by law, regulation, rule, court order or subpoena, provided that such Investor promptly notifies the Company of such disclosure and takes reasonable steps to minimize the extent of any such required disclosure ; provided, however, that no such notice of disclosure shall be required in connection with any routine or periodic examination or similar process by any regulatory or self-regulatory body or authority not specifically directed at the Company.

4. Rights to Future Stock Issuances.

4.1 Right of First Offer. Subject to the terms and conditions of this Subsection 4.1, the preemptive rights granted to The Broad Institute, Inc. and its designees pursuant to the Broad License, and applicable securities laws, if the Company proposes to offer or sell any New Securities, the Company shall first offer such New Securities to each Major Investor (provided that the Board of Directors has not reasonably determined that such Major Investor is a Competitor). A Major Investor shall be entitled to apportion the right of first offer hereby granted to it in such proportions as it deems appropriate, among (i) itself, (ii) its Affiliates and (iii) its beneficial interest holders, such as limited partners, members or any other Person having “beneficial ownership,” as such term is defined in Rule 13d-3 promulgated under the Exchange Act, of such Major Investor (“**Investor Beneficial Owners**”); provided that each such Affiliate or Investor Beneficial Owner (x) is not a Competitor or FOIA Party, unless such party’s purchase of New Securities is otherwise consented to by the Board of Directors and (y) agrees to enter into this Agreement and each of the Voting Agreement, and Right of First Refusal and Co-Sale Agreement of even date hereof among the Company, the Investors and the other parties named therein, as an “**Investor**” under each such agreement (provided that any Competitor or FOIA Party to whom the foregoing right of first offer is apportioned shall not be entitled to any rights as a Major Investor or Investor, as applicable, under Subsections 3.1, 3.2 and 4.1 hereof), but the Investor that so apportioned the right of first offer shall retain all rights hereunder to which it would otherwise be entitled in accordance with the terms hereof.

(a) The Company shall give notice (the “**Offer Notice**”) to each Major Investor, stating (i) its bona fide intention to offer such New Securities, (ii) the number of such New Securities to be offered, and (iii) the price and terms, if any, upon which it proposes to offer such New Securities.

(b) By notification to the Company within twenty (20) days after the Offer Notice is given, each Major Investor may elect to purchase or otherwise acquire, at the price and on the terms specified in the Offer Notice, up to that portion of such New Securities which equals the proportion that the Common Stock then held by such Major Investor (including all shares of Common Stock then issuable (directly or indirectly) upon conversion and/or exercise, as applicable, of the Preferred Stock and any other Derivative Securities then held by such Major Investor) bears to the total Common Stock of the Company then outstanding (assuming full conversion and/or exercise, as applicable, of all Preferred Stock and any other Derivative Securities then outstanding (such portion the “**Pro Rata Share**”). At the expiration of such twenty (20) day period, the Company shall promptly notify each Major Investor that elects to purchase or acquire all the shares available to it (each, a “**Fully Exercising Investor**”) of any other Major Investor’s failure to do likewise. During the ten (10) day period commencing after the Company has given such notice, each Fully Exercising Investor may, by giving notice to the Company, elect to purchase or acquire, in addition to the number of shares specified above, up to that portion of the New Securities for which Major Investors were entitled to subscribe but that were not subscribed for by the Major Investors which is equal to the proportion that the Common Stock issued and held, or issuable (directly or indirectly) upon conversion and/or exercise, as applicable, of Preferred Stock and any other Derivative Securities then held, by such Fully Exercising Investor bears to the Common Stock issued and held, or issuable (directly or indirectly) upon conversion and/or exercise, as applicable, of the Preferred Stock and any other Derivative Securities then held, by all Fully Exercising Investors who wish to purchase such

unsubscribed shares. The closing of any sale pursuant to this Subsection 4.1(b) shall occur within the later of ninety (90) days of the date that the Offer Notice is given and the date of initial sale of New Securities pursuant to Subsection 4.1(c).

(c) If all New Securities referred to in the Offer Notice are not elected to be purchased or acquired as provided in Subsection 4.1(b), the Company may, during the ninety (90) day period following the expiration of the periods provided in Subsection 4.1(b), offer and sell the remaining unsubscribed portion of such New Securities to any Person or Persons at a price not less than, and upon terms no more favorable to the offeree than, those specified in the Offer Notice. If the Company does not enter into an agreement for the sale of the New Securities within such period, or if such agreement is not consummated within ninety (90) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such New Securities shall not be offered unless first reoffered to the Major Investors in accordance with this Subsection 4.1.

(d) The right of first offer in this Subsection 4.1 shall not be applicable to (i) Exempted Securities (as defined in the Certificate of Incorporation); (ii) shares of Common Stock issued in the IPO; and (iii) shares of Series B Preferred Stock issued pursuant to the Purchase Agreement.

4.2 Termination. The covenants set forth in Subsection 4.1 shall terminate and be of no further force or effect (i) immediately before the consummation of the IPO, (ii) when the Company first becomes subject to the periodic reporting requirements of Section 12(g) or 15(d) of the Exchange Act, or (iii) upon a Deemed Liquidation Event, as such term is defined in the Certificate of Incorporation, whichever event occurs first.

5. Additional Covenants.

5.1 Insurance. The Company shall obtain, within ninety (90) days of the date hereof, from financially sound and reputable insurers Directors and Officers liability insurance each in an amount and on terms and conditions satisfactory to the Board of Directors, including a majority of the Series A Directors, and will use commercially reasonable efforts to cause such insurance policies to be maintained until such time as the Board of Directors, including a majority of the Series A Directors, determines that such insurance should be discontinued.

5.2 Employee Agreements. The Company will cause (i) each person now or hereafter employed by it or by any subsidiary (or engaged by the Company or any subsidiary as a consultant/independent contractor) with access to confidential information and/or trade secrets to enter into a nondisclosure and proprietary rights assignment agreement; and (ii) each employee to enter into a one (1) year noncompetition and nonsolicitation agreement, substantially in the form approved by the Board of Directors. In addition, the Company shall not amend, modify, terminate, waive, or otherwise alter, in whole or in part, any of the above-referenced agreements or any restricted stock agreement between the Company and any employee, without the consent of a majority of the Series A Directors.

5.3 Employee Stock. Unless otherwise approved by the Board of Directors, including a majority of the Series A Directors, all future employees and consultants of the Company who purchase, receive options to purchase, or receive awards of shares of the

Company's capital stock after the date hereof shall be required to execute restricted stock or option agreements, as applicable, providing for (i) vesting of shares over a four (4) year period, with the first twenty-five percent (25%) of such shares vesting following twelve (12) months of continued employment or service, and the remaining shares vesting in equal monthly installments over the following thirty-six (36) months, and (ii) a market stand-off provision substantially similar to that in Subsection 2.11. Without the prior approval by the Board of Directors, including at least a majority of the Series A Directors, the Company shall not amend, modify, terminate, waive or otherwise alter, in whole or in part, any stock purchase, stock restriction or option agreement with any existing employee or service provider if such amendment would cause it to be inconsistent with this Subsection 5.3. In addition, unless otherwise approved by the Board of Directors, including a majority of the Series A Directors, the Company shall retain a "right of first refusal" on employee transfers until the Company's IPO and shall have the right to repurchase unvested shares at cost upon termination of employment of a holder of restricted stock.

5.4 Qualified Small Business Stock. The Company shall use commercially reasonable efforts to cause certain shares of the Series A Preferred Stock issued prior to October 6, 2020 pursuant to the Series A Preferred Stock Purchase Agreement, dated as of September 26, 2019 and as amended, as well as any shares into which such shares are converted, within the meaning of Section 1202(f) of the Internal Revenue Code (the "**Code**"), to constitute "qualified small business stock" as defined in Section 1202(c) of the Code; provided, however, that such requirement shall not be applicable if the Board of Directors of the Company determines, in its good faith business judgment, that such qualification is inconsistent with the best interests of the Company. Within twenty (20) business days after any Investor's written request therefor, the Company shall deliver to such Investor such factual information in the Company's possession as is reasonably necessary to enable such Investor to determine whether (and what portion of) such Investor's interest in the Company constitutes "qualified small business stock" as defined in Section 1202(c) of the Code.

5.5 Matters Requiring Investor Director Approval. So long as the holders of Series A Preferred Stock are entitled to elect at least one Series A Director, the Company hereby covenants and agrees with each of the Investors that it shall not, without approval of the Board of Directors, which approval must include the affirmative vote of a majority of the Series A Directors; provided that such majority shall not include an interested Series A Director's approval in connection with Subsection 5.5(f) below (and if all Series A Directors disqualify as a result of the foregoing proviso, a majority of the disinterested directors on the Board shall approve the matter described in subsection 5.5(f) below):

(a) make, or permit any subsidiary to make, any loan or advance to, or own any stock or other securities of, any subsidiary or other corporation, partnership, or other entity unless it is wholly owned by the Company;

(b) make, or permit any subsidiary to make, any loan or advance to any Person, including, without limitation, any employee or director of the Company or any subsidiary, except advances and similar expenditures in the ordinary course of business or under the terms of an employee stock or option plan approved by the Board of Directors;

- (c) guarantee, directly or indirectly, or permit any subsidiary to guarantee, directly or indirectly, any indebtedness except for trade accounts of the Company or any subsidiary arising in the ordinary course of business;
- (d) make any investment inconsistent with any investment policy approved by the Board of Directors;
- (e) incur any aggregate indebtedness in excess of \$250,000 that is not already included in a budget approved by the Board of Directors, other than trade credit incurred in the ordinary course of business;
- (f) otherwise enter into or be a party to any transaction with any director, officer, or employee of the Company or any “associate” (as defined in Rule 12b-2 promulgated under the Exchange Act) of any such Person, including without limitation any “management bonus” or similar plan providing payments to employees in connection with a Deemed Liquidation Event, as such term is defined in the Company’s Certificate of Incorporation, except for transactions contemplated by this Agreement or the Purchase Agreement;
- (g) hire, terminate, or change the compensation of the executive officers, including approving any option grants or stock awards to executive officers;
- (h) change the principal business of the Company, enter new lines of business, or exit the current line of business;
- (i) acquire, sell, assign, license, pledge, or encumber material technology or intellectual property, other than licenses granted in the ordinary course of business;
- (j) adopt or amend any budget or business plan;
- (k) enter into any corporate strategic relationship involving the payment, contribution, or assignment by the Company or to the Company of money or assets greater than \$250,000; or
- (l) adopt or amend any employee equity incentive plans, including any increase in the aggregate number of shares issuable pursuant thereto.

5.6 Board Matters. Unless otherwise determined by the vote of a majority of the directors then in office, the Board of Directors shall meet at least quarterly in accordance with an agreed-upon schedule. The Company shall reimburse the nonemployee directors for all reasonable out-of-pocket travel expenses incurred (consistent with the Company’s travel policy) in connection with attending meetings of the Board of Directors. The Company shall cause to be established, as soon as practicable after such request, and will maintain, an audit and compensation committee, each of which shall consist solely of non-management directors. Each non-employee director shall be entitled in such person’s discretion to be a member of any committee of the Board of Directors.

5.7 Successor Indemnification. If the Company or any of its successors or assignees consolidates with or merges into any other Person and is not the continuing or surviving corporation or entity of such consolidation or merger, then to the extent necessary, proper provision shall be made so that the successors and assignees of the Company assume the obligations of the Company with respect to indemnification of members of the Board of Directors as in effect immediately before such transaction, whether such obligations are contained in the Company's bylaws, the Certificate of Incorporation, or elsewhere, as the case may be.

5.8 Indemnification Matters. The Company hereby acknowledges that one (1) or more of the directors nominated to serve on the Board of Directors by the Investors (each an "**Investor Director**") may have certain rights to indemnification, advancement of expenses and/or insurance provided by one or more of the Investors and certain of their Affiliates (collectively, the "**Investor Indemnitors**"). The Company hereby agrees (a) that it is the indemnitor of first resort (*i.e.*, its obligations to any such Investor Director are primary and any obligation of the Investor Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by such Investor Director are secondary), (b) that it shall be required to advance the full amount of expenses incurred by such Investor Director and shall be liable for the full amount of all expenses, judgments, penalties, fines and amounts paid in settlement by or on behalf of any such Investor Director to the extent legally permitted and as required by the Company's Certificate of Incorporation or Bylaws of the Company (or any agreement between the Company and such Investor Director), without regard to any rights such Investor Director may have against the Investor Indemnitors, and, (c) that it irrevocably waives, relinquishes and releases the Investor Indemnitors from any and all claims against the Investor Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. The Company further agrees that no advancement or payment by the Investor Indemnitors on behalf of any such Investor Director with respect to any claim for which such Investor Director has sought indemnification from the Company shall affect the foregoing and the Investor Indemnitors shall have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery of such Investor Director against the Company. The Investor Directors and the Investor Indemnitors are intended third-party beneficiaries of this Subsection 5.8 and shall have the right, power and authority to enforce the provisions of this Subsection 5.8 as though they were a party to this Agreement.

5.9 Right to Conduct Activities The Company hereby agrees and acknowledges that Investors that are professional investment funds (including without limitation ARCH, F-Prime, GV and Newpath, together with their respective Affiliates) invest in numerous portfolio companies, some of which may be deemed competitive with the Company's business (as currently conducted or as currently proposed to be conducted). The Company hereby agrees that, to the extent permitted under applicable law, such Investors (and their respective Affiliates) shall not be liable to the Company for any claim arising out of, or based upon, (i) the investment by such Investor (or their respective Affiliates) in any entity competitive with the Company, or (ii) actions taken by any partner, officer, employee or other representative of such Investor (or their respective Affiliates) to assist any such competitive company, whether or not such action was taken as a member of the board of directors of such competitive company or otherwise, and whether or not such action has a detrimental effect on the Company; provided, however, that the foregoing shall not relieve (x) any of the Investors from liability associated with the unauthorized disclosure of the Company's confidential information obtained pursuant to this Agreement, or (y)

any director or officer of the Company from any liability associated with his or her fiduciary duties to the Company.

5.10 Cybersecurity. The Company shall, within 180 days following the Initial Closing (as defined in the Purchase Agreement), (a) identify its sensitive data and information, and restrict access (through physical and electronic controls) to those individuals who have a need to access it and (b) implement cybersecurity solution(s) (“**Cybersecurity Solutions**”) designed to protect its technology and systems (including servers, laptops, desktops, cloud, containers, virtual environments and data centers) and all data contained in such systems. The Company shall use commercially reasonable efforts to ensure that the Cybersecurity Solutions (x) are up-to-date and include industry-standard protections (e.g., antivirus, endpoint detection and response and threat hunting), (y) to the extent determined necessary by the Company or its Board of Directors, are backed by a breach prevention warranty from the vendor certifying the effectiveness of such solutions, and (z) require the vendors to notify the Company of any security incidents posing a risk to the Company’s information (regardless of whether information was actually compromised). The Company shall evaluate on a regular basis whether the Cybersecurity Solutions should be updated to ensure continued effectiveness and industry-standard protections. The Company shall also educate its employees about the proper use and storage of sensitive information, including regular training as determined reasonably necessary by the Company or its Board of Directors.

5.11 Expenses of Counsel. In the event of a transaction which is a Sale of the Company (as defined in the Voting Agreement), the reasonable fees and disbursements of one counsel for the Major Investors (“**Investor Counsel**”), in their capacities as stockholders, shall be borne and paid by the Company. At the outset of considering a transaction which, if consummated would constitute a Sale of the Company, the Company shall obtain the ability to share with the Investor Counsel (and such counsel's clients) and shall share the confidential information (including, without limitation, the initial and all subsequent drafts of memoranda of understanding, letters of intent and other transaction documents and related noncompete, employment, consulting and other compensation agreements and plans) pertaining to and memorializing any of the transactions which, individually or when aggregated with others would constitute the Sale of the Company. The Company shall be obligated to share (and cause the Company's counsel and investment bankers to share) such materials when distributed to the Company's executives and/or any one or more of the other parties to such transaction(s). In the event that Investor Counsel deems it appropriate, in its reasonable discretion, to enter into a joint defense agreement or other arrangement to enhance the ability of the parties to protect their communications and other reviewed materials under the attorney client privilege, the Company shall, and shall direct its counsel to, execute and deliver to Investor Counsel and its clients such an agreement in form and substance reasonably acceptable to Investor Counsel. In the event that one or more of the other party or parties to such transactions require the clients of Investor Counsel to enter into a confidentiality agreement and/or joint defense agreement in order to receive such information, then the Company shall share whatever information can be shared without entry into such agreement and shall, at the same time, in good faith work expeditiously to enable Investor Counsel and its clients to negotiate and enter into the appropriate agreement(s) without undue burden to the clients of Investor Counsel.

5.12 Tax Reporting. The Company will comply with any obligation imposed on the Company to make any filing (including any filing on Internal Revenue Service Form 5471) as a result of any interest that the Company holds in a non-U.S. Person or any activities that the Company conducts outside of the U.S. and shall include in such filing any information necessary to obviate (to the extent possible) any similar obligation to which any shareholder would otherwise be subject with respect to such interest or such activity. The Company shall promptly provide each Investor with a copy of any such filing.

5.13 Termination of Covenants. The covenants set forth in this Section 5, except for Subsection 5.7 (Successor Indemnification), 5.8 (Indemnification Matters), and 5.9 (Right to Conduct Activities), shall terminate and be of no further force or effect (i) immediately before the consummation of the IPO, (ii) when the Company first becomes subject to the periodic reporting requirements of Section 12(g) or 15(d) of the Exchange Act, or (iii) upon a Deemed Liquidation Event, as such term is defined in the Certificate of Incorporation, whichever event occurs first.

6. Miscellaneous.

6.1 Successors and Assigns. The rights under this Agreement may be assigned (but only with all related obligations) by a Holder to a transferee of Registrable Securities that (i) is an Affiliate of a Holder; (ii) is a Holder's Immediate Family Member or trust for the benefit of an individual Holder or one or more of such Holder's Immediate Family Members; or (iii) after such transfer, holds at least 500,000 shares of Registrable Securities (subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations); provided, however, that (x) the Company is, within a reasonable time after such transfer, furnished with written notice of the name and address of such transferee and the Registrable Securities with respect to which such rights are being transferred; and (y) such transferee agrees in a written instrument delivered to the Company to be bound by and subject to the terms and conditions of this Agreement, including the provisions of Subsection 2.11. For the purposes of determining the number of shares of Registrable Securities held by a transferee, the holdings of a transferee (1) that is an Affiliate or stockholder of a Holder; (2) who is a Holder's Immediate Family Member; or (3) that is a trust for the benefit of an individual Holder or such Holder's Immediate Family Member shall be aggregated together and with those of the transferring Holder; provided further that all transferees who would not qualify individually for assignment of rights shall have a single attorney-in-fact for the purpose of exercising any rights, receiving notices, or taking any action under this Agreement. The terms and conditions of this Agreement inure to the benefit of and are binding upon the respective successors and permitted assignees of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and permitted assignees any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided herein.

6.2 Governing Law. This Agreement shall be governed by the internal law of the State of Delaware, without regard to conflict of law principles that would result in the application of any law other than the law of the State of Delaware.

6.3 Counterparts. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute

one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, *e.g.*, www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

6.4 Titles and Subtitles. The titles and subtitles used in this Agreement are for convenience only and are not to be considered in construing or interpreting this Agreement.

6.5 Notices.

(a) All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given upon the earlier of actual receipt or (i) personal delivery to the party to be notified; (ii) when sent, if sent by electronic mail or facsimile during the recipient's normal business hours, and if not sent during normal business hours, then on the recipient's next business day; (iii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid; or (iv) one (1) business day after the business day of deposit with a nationally recognized overnight courier, freight prepaid, specifying next-day delivery, with written verification of receipt. All communications shall be sent to the respective parties at their addresses as set forth on Schedule A hereto, or to the principal office of the Company and to the attention of the Chief Executive Officer, in the case of the Company, or to such email address, facsimile number, or address as subsequently modified by written notice given in accordance with this Subsection 6.5. If notice is given to the Company, a copy, which shall not constitute notice, shall also be sent to Goodwin Procter LLP, 100 Northern Avenue, Boston, MA 02210, Attn: Kingsley L. Taft.

(b) Consent to Electronic Notice. Each Investor consents to the delivery of any stockholder notice pursuant to the Delaware General Corporation Law (the "DGCL"), as amended or superseded from time to time, by electronic transmission pursuant to Section 232 of the DGCL (or any successor thereto) at the electronic mail address or the facsimile number set forth below such Investor's name on the Schedules hereto, as updated from time to time by notice to the Company, or as on the books of the Company. To the extent that any notice given by means of electronic transmission is returned or undeliverable for any reason, the foregoing consent shall be deemed to have been revoked until a new or corrected electronic mail address has been provided, and such attempted electronic notice shall be ineffective and deemed to not have been given. Each Investor agrees to promptly notify the Company of any change in such stockholder's electronic mail address, and that failure to do so shall not affect the foregoing.

6.6 Amendments and Waivers. Any term of this Agreement may be amended, modified or terminated and the observance of any term of this Agreement may be waived (either generally or in a particular instance, and either retroactively or prospectively) only with the written consent of the Company and the holders of at least a majority of the Preferred Stock then outstanding; provided that the Company may in its sole discretion waive compliance with Subsection 2.12(d) (and the Company's failure to object promptly in writing after notification of a proposed assignment allegedly in violation of Subsection 2.12(d)) shall be deemed to be a waiver); and provided further that any provision hereof may be waived by any

waiving party on such party's own behalf, without the consent of any other party. Notwithstanding the foregoing, (a) this Agreement may not be amended, modified or terminated and the observance of any term hereof may not be waived with respect to any Investor without the written consent of such Investor, unless such amendment, modification, termination, or waiver applies to all Investors in the same fashion (it being agreed that a waiver of the provisions of Section 4 with respect to a particular transaction shall be deemed to apply to all Investors in the same fashion if such waiver does so by its terms, notwithstanding the fact that certain Investors may nonetheless, by agreement with the Company, purchase securities in such transaction; provided that, all Major Investors have been provided the opportunity to participate to the same extent (i.e. a participating Major Investor's pro rata percentage will not be greater than any other participating Major Investor's pro rata percentage) in such transaction, which opportunity to participate may be after the initial closing of such transaction), (b) the definitions of "Affiliate", "Competitor" and Section 5.9 shall not be amended or waived in a manner disproportionately adverse to any Investor without the written consent of such disproportionately affected party, (c) Sections 3 and 4 and any other provision of this Agreement pertaining to the rights of the Major Investors may not be amended, modified, terminated or waived without the written consent of the holders of at least a majority of the Preferred Stock then outstanding and held by the Major Investors, and (d) Section 1.22 (definition of Major Investor) may not be amended, modified, terminated or waived with respect to any Major Investor without the written consent of such Major Investor if, as a result of such amendment, modification, termination or waiver alone, such Major Investor would lose its Major Investor status. The Company shall give prompt notice of any amendment, modification or termination hereof or waiver hereunder to any party hereto that did not consent in writing to such amendment, modification, termination, or waiver. Any amendment, modification, termination, or waiver effected in accordance with this Subsection 6.6 shall be binding on all parties hereto, regardless of whether any such party has consented thereto. No waivers of or exceptions to any term, condition, or provision of this Agreement, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of any such term, condition, or provision.

6.7 Severability. In case any one or more of the provisions contained in this Agreement is for any reason held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement, and such invalid, illegal, or unenforceable provision shall be reformed and construed so that it will be valid, legal, and enforceable to the maximum extent permitted by law.

6.8 Aggregation of Stock. All shares of Registrable Securities held or acquired by Affiliates shall be aggregated together for the purpose of determining the availability of any rights under this Agreement and such Affiliated persons may apportion such rights as among themselves in any manner they deem appropriate.

6.9 Additional Investors. Notwithstanding anything to the contrary contained herein, if the Company issues additional shares of the Series B Preferred Stock after the date hereof, whether pursuant to the Purchase Agreement or otherwise, any purchaser of such shares of Series B Preferred Stock may become a party to this Agreement by executing and delivering an additional counterpart signature page to this Agreement, and thereafter shall be deemed an "Investor" for all purposes hereunder. No action or consent by the Investors shall be required for such joinder to this Agreement by such additional Investor, so long as such

additional Investor has agreed in writing to be bound by all of the obligations as an “Investor” hereunder.

6.10 Entire Agreement. This Agreement (including any Schedules and Exhibits hereto) constitutes the full and entire understanding and agreement among the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties is expressly canceled.

6.11 Dispute Resolution. Any unresolved controversy or claim arising out of or relating to this Agreement, except as (a) otherwise provided in this Agreement, or (b) any such controversies or claims arising out of the Company’s intellectual property rights for which a provisional remedy or equitable relief is sought, shall be submitted to arbitration by one arbitrator mutually agreed upon by the parties, and if no agreement can be reached within thirty (30) days after names of potential arbitrators have been proposed by the American Arbitration Association (the “AAA”), then by one arbitrator having reasonable experience in corporate finance transactions of the type provided for in this Agreement and who is chosen by the AAA. The arbitration shall take place in Boston, MA or Wilmington, DE, in accordance with the AAA rules then in effect, and judgment upon any award rendered in such arbitration will be binding and may be entered in any court having jurisdiction thereof. There shall be limited discovery prior to the arbitration hearing as follows: (a) exchange of witness lists and copies of documentary evidence and documents relating to or arising out of the issues to be arbitrated, (b) depositions of all party witnesses, and (c) such other depositions as may be allowed by the arbitrators upon a showing of good cause. Depositions shall be conducted in accordance with the Delaware Code of Civil Procedure, the arbitrator shall be required to provide in writing to the parties the basis for the award or order of such arbitrator, and a court reporter shall record all hearings, with such record constituting the official transcript of such proceedings. Each party will bear its own costs in respect of any disputes arising under this Agreement. Each of the parties to this Agreement consents to personal jurisdiction for any equitable action sought in the U.S. District Court for the District of Delaware or the Court of Chancery of the State of Delaware.

WAIVER OF JURY TRIAL: EACH PARTY HEREBY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT, THE OTHER TRANSACTION DOCUMENTS, THE SECURITIES OR THE SUBJECT MATTER HEREOF OR THEREOF. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS (INCLUDING NEGLIGENCE), BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. THIS SECTION HAS BEEN FULLY DISCUSSED BY EACH OF THE PARTIES HERETO AND THESE PROVISIONS WILL NOT BE SUBJECT TO ANY EXCEPTIONS. EACH PARTY HERETO HEREBY FURTHER WARRANTS AND REPRESENTS THAT SUCH PARTY HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND THAT SUCH PARTY KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL.

6.12 Delays or Omissions. No delay or omission to exercise any right, power, or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power, or remedy of such

nonbreaching or nondefaulting party, nor shall it be construed to be a waiver of or acquiescence to any such breach or default, or to any similar breach or default thereafter occurring, nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. All remedies, whether under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

6.13 Acknowledgment. The Company acknowledges that the Investors are in the business of venture capital investing and therefore review the business plans and related proprietary information of many enterprises, including enterprises which may have products or services which compete directly or indirectly with those of the Company. Nothing in this Agreement shall preclude or in any way restrict the Investors from investing or participating in any particular enterprise whether or not such enterprise has products or services which compete with those of the Company.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

COMPANY:

PRIME MEDICINE, INC.

By: /s/ Keith Gottesdiener

Name: Keith Gottesdiener

Title: President and Chief Executive Officer

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

INVESTOR:

**F-PRIME CAPITAL PARTNERS LIFE SCIENCES FUND VI
LP**

By: F-Prime Capital Partners Life
Sciences Advisors Fund VI LP, its
general partner

By: Impresa Holdings LLC, its general partner

By: Impresa Management LLC, its
managing member

By: /s/ Mary Bevelock Pendergast

Name: Mary Bevelock Pendergast

Title: Vice President

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

INVESTOR:

GV 2019, L.P.

By: GV 2019 GP, L.P., its General Partner

By: GV 2019 GP, L.L.C., its General Partner

By: /s/ Daphne Chang _____

Name: Daphne M. Chang

Title: Authorized Signatory

GV 2021, L.P.

By: GV 2019 GP, L.P., its General Partner

By: GV 2021 GP, L.L.C., its General Partner

By: /s/ Daphne Chang _____

Name: Daphne M. Chang

Title: Authorized Signatory

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

INVESTOR:

ARCH VENTURE FUND X, L.P.

By: ARCH Venture Partners X, L.P.,
its General Partner

By: ARCH Venture Partners X, LLC, its
General Partner

By: /s/ Mark McDonnell
Name: Mark McDonnell
Title: Managing Director

ARCH VENTURE FUND X OVERAGE, L.P.

By: ARCH Venture Partners X Overage, L.P.,
its General Partner

By: ARCH Venture Partners X, LLC,
its General Partner

By: /s/ Mark McDonnell
Name: Mark McDonnell
Title: Managing Director

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

INVESTOR:

NEWPATH PARTNERS, L.P.

By: /s/ Thomas Cahill

Name: Thomas Cahill
Title: Managing Partner

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

INVESTOR:

667, L.P.

By: Baker Bros. Advisors LP, management company and investment adviser to 667, L.P., pursuant to authority granted to it by Baker Biotech Capital, L.P., general partner to 667, L.P., and not as the general partner.

By: /s/ Scott Lessing
Name: Scott Lessing
Title: President

BAKER BROTHERS LIFE SCIENCES, L.P.

By: Baker Bros. Advisors LP, management company and investment adviser to Baker Brothers Life Sciences, L.P., pursuant to authority granted to it by Baker Brothers Life Sciences Capital, L.P., general partner to Baker Brothers

By: /s/ Scott Lessing
Name: Scott Lessing
Title: President

Signature Page to Amended and Restated Investors' Rights Agreement

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

INVESTOR:

SAMSARA BIOCAPITAL, L.P

By: Samsara BioCapital GP, LLC, General Partner

By: /s/ Srinivas Akkaraju

Name: Srinivas Akkaraju, MD, PhD

Title: Managing Member

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

INVESTOR:

**MILKY WAY INVESTMENT GROUP
LIMITED**

By: /s/ Despoina Zinonos

Name: Despoina Zinonos

Title: President

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

INVESTOR:

PLATINUM FALCON B 2018 RSC LIMITED

By: /s/ Humaid bin Bishr Almarri

Name: Humaid bin Bishr Almarri

Title: DIRECTOR

By: /s/ Ahmed Ghubash

Name: Ahmed Ghubash

Title: DIRECTOR

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

INVESTOR:

**CORMORANT PRIVATE HEALTHCARE FUND, III,
LP**

By: Cormorant Private Healthcare GP III, LLC

By: /s/ Bihua Chen
Name: Bihua Chen
Title: Managing Member

**CORMORANT GLOBAL HEALTHCARE MASTER
FUND, LP**

By: Cormorant Global Healthcare GP, LLC

By: /s/ Bihua Chen
Name: Bihua Chen
Title: Managing Member

Signature Page to Amended and Restated Investors' Rights Agreement

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

INVESTOR:

MOORE STRATEGIC VENTURES, LLC

By: /s/ Scott Dinnell

Name: Scott Dinnell

Title: Controller

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

INVESTOR:

CASDIN PARTNERS MASTER FUND, L.P.

By: Casdin Partners GP, LLC, Its General Partner

By: /s/ Kevin O'Brien

Name: Kevin O'Brien

Title: General Counsel

**CASDIN PRIVATE GROWTH EQUITY FUND,
L.P.**

By: Casdin Private Growth Equity Fund GP, LLC,
its General Partner

By: /s/ Kevin O'Brien

Name: Kevin O'Brien

Title: General Counsel

Signature Page to Amended and Restated Investors' Rights Agreement

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

INVESTOR:

**REDMILE BIOPHARMA INVESTMENTS
III, L.P.**

By: Redmile Biopharma Investments III (GP),
LLC, its general partner

By: /s/ Joshua Garcia
Name: Joshua Garcia
Title: Authorized Signatory

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

INVESTOR:

**T. ROWE PRICE HEALTH SCIENCES
FUND, INC.**

**TD MUTUAL FUNDS - TD
HEALTH SCIENCES FUND
T. ROWE PRICE HEALTH
SCIENCES PORTFOLIO**

Each account, severally not jointly

By: T. Rowe Price Associates, Inc.,
Investment Adviser or Subadviser, as
applicable

By: /s/ Andrew Baek
Name: Andrew Baek
Title: Vice President

Signature Page to Amended and Restated Investors' Rights Agreement

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

INVESTOR:

T. ROWE PRICE NEW HORIZONS

FUND, INC.

T. ROWE PRICE NEW HORIZONS TRUST

T. ROWE PRICE U.S. EQUITIES TRUST

MASSMUTUAL SELECT FUNDS -

MASSMUTUAL SELECT T. ROWE

PRICE SMALL AND MID CAP BLEND

FUND Each account, severally not jointly

By: T. Rowe Price Associates, Inc.,
Investment Adviser or Subadviser, as
applicable

By: /s/ Andrew Baek

Name: Andrew Baek

Title: Vice President

Signature Page to Amended and Restated Investors' Rights Agreement

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

INVESTOR:

PSP PUBLIC CREDIT I, INC.

By: /s/ Loic Jule
Name: Loic Jule
Title: Authorized Signatory

By: /s/ Sumita Banerjee
Name: Sumita Banerjee
Title: Authorized Signatory

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

INVESTOR:

HERITAGE MEDICAL RESEARCH

INSTITUTE

By: /s/ Richard Merkin

Name: Richard Merkin

Title: President

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

INVESTOR:

THE STUART PARTNERS, LLC

By: /s/ Anastasios Parafestas
Name: Anastasios Parafestas
Title: Manager of its Managing Member

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

INVESTOR:

CRESCENT CAPITAL LIMITED
(now known as CE Ventures Limited)

By: /s/ Tushar Singhvi	/s/ Ghada Abdelkader
Name: Tushar Singhvi	Ghada Abdelkader
Title: Director	Director

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

INVESTOR:

CRAWFORD/GERBER LIVING TRUST

DATED OCTOBER 7, 2009

By: /s/ Cynthia Crawford

Name: Cynthia Crawford

Title: Trustee

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

INVESTOR:

KJ MALIBU TRUST

By: /s/ Cynthia Crawford

Name: Cynthia Crawford

Title: Trustee

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

INVESTOR:

**AMENDED AND RESTATED ROTNER
FAMILY TRUST DATED AUGUST 14, 1998, AS
AMENDED**

By: /s/ Glenn Rotner
Name: Glenn Rotner
Title: Trustee

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

INVESTOR:

S. CARTER ENTERPRISES, LLC

By: /s/ Shawn C. Carter

Name: Shawn C. Carter

Title: Manager

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

INVESTOR:

THE DESIREE PEREZ TRUST

By: /s/ Desiree Perez

Name: Desiree Perez

Title: Trustee

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

INVESTOR:

ARRIVE OPPORTUNITIES FUND I, LP

By: /s/ Desiree Perez

Name: Desiree Perez

Title: Authorized Signatory

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

INVESTOR:

BERGGRUEN HOLDINGS LTD.

By: /s/ Justin Topilow

Name: Justin Topilow

Title: Director

Signature Page to Amended and Restated Investors' Rights Agreement

SCHEDULE A

Investors

F-Prime Capital Partners Healthcare Fund VI LP

ARCH Venture Fund X, L.P.

ARCH Venture Fund X Overage, L.P.

GV 2019, L.P.

GV 2021, L.P.

Newpath Partners, L.P.

Heritage Medical Research Institute

The Stuart Partners, LLC

Crescent Capital Limited

Crawford/Gerber Living Trust dated October 7, 2009

KJ Malibu Trust Amended and Restated Rotner Family Trust dated August 14, 1998, as amended.

S. Carter Enterprises, LLC

THE DESIREE PEREZ TRUST

Arrive Opportunities Fund I, LP

Berggruen Holdings Ltd.

667, L.P.

Baker Brothers Life Sciences, L.P.

Samsara BioCapital, L.P.

Milky Way Investments Group Limited c/o Tulloch & Co.

Platinum Falcon B 2018 RSC Limited

Cormorant Private Healthcare Fund III, LP

200 Clarendon Street 52nd Floor

Cormorant Global Healthcare Master Fund, LP

200 Clarendon Street 52nd Floor

Moore Strategic Ventures, LLC

Casdin Partners Master Fund, L.P.

Casdin Private Growth Equity Fund, L.P.

Redmile Biopharma Investments III, L.P.

T. Rowe Price New Horizons Fund, Inc. DTCC

T. Rowe Price New Horizons Trust DTCC

T. Rowe Price U.S. Equities Trust DTCC

MassMutual Select Funds - MassMutual Select T. Rowe Price Small and Mid Cap Blend Fund DTCC

T. Rowe Price Health Sciences Fund, Inc. DTCC

TD Mutual Funds - TD Health Sciences Fund The Depository Trust Company

T. Rowe Price Health Sciences Portfolio DTCC

PRIME MEDICINE, INC.
2019 STOCK OPTION AND GRANT PLAN

SECTION 1. GENERAL PURPOSE OF THE PLAN; DEFINITIONS

The name of the plan is the Prime Medicine, Inc. 2019 Stock Option and Grant Plan (the “Plan”). The purpose of the Plan is to encourage and enable the officers, employees, directors, Consultants and other key persons of Prime Medicine, Inc., a Delaware corporation (including any successor entity, the “Company”) and its Subsidiaries, upon whose judgment, initiative and efforts the Company largely depends for the successful conduct of its business, to acquire a proprietary interest in the Company.

The following terms shall be defined as set forth below:

“*Affiliate*” of any Person means a Person that directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with the first mentioned Person. A Person shall be deemed to control another Person if such first Person possesses directly or indirectly the power to direct, or cause the direction of, the management and policies of the second Person, whether through the ownership of voting securities, by contract or otherwise.

“*Award*” or “*Awards*,” except where referring to a particular category of grant under the Plan, shall include Incentive Stock Options, Non-Qualified Stock Options, Restricted Stock Awards, Unrestricted Stock Awards, Restricted Stock Units or any combination of the foregoing.

“*Award Agreement*” means a written or electronic agreement setting forth the terms and provisions applicable to an Award granted under the Plan. Each Award Agreement may contain terms and conditions in addition to those set forth in the Plan; *provided, however*, in the event of any conflict in the terms of the Plan and the Award Agreement, the terms of the Plan shall govern.

“*Board*” means the Board of Directors of the Company.

“*Cause*” shall have the meaning as set forth in the Award Agreement(s). In the case that any Award Agreement does not contain a definition of “Cause,” it shall mean (i) the grantee’s dishonest statements or acts with respect to the Company or any Affiliate of the Company, or any current or prospective customers, suppliers vendors or other third parties with which such entity does business; (ii) the grantee’s commission of (A) a felony or (B) any misdemeanor involving moral turpitude, deceit, dishonesty or fraud; (iii) the grantee’s failure to perform his assigned duties and responsibilities to the reasonable satisfaction of the Company which failure continues, in the reasonable judgment of the Company, after written notice given to the grantee by the Company; (iv) the grantee’s gross negligence, willful misconduct or insubordination with respect to the Company or any Affiliate of the Company; or (v) the grantee’s material violation of any provision of any agreement(s) between the grantee and the Company relating to noncompetition, nonsolicitation, nondisclosure and/or assignment of inventions.

“*Chief Executive Officer*” means the Chief Executive Officer of the Company or, if there is no Chief Executive Officer, then the President of the Company.

“*Code*” means the Internal Revenue Code of 1986, as amended, and any successor Code, and related rules, regulations and interpretations.

“*Committee*” means the Committee of the Board referred to in Section 2.

“*Consultant*” means any natural person that provides bona fide services to the Company (including a Subsidiary), and such services are not in connection with the offer or sale of securities in a capital-raising transaction and do not directly or indirectly promote or maintain a market for the Company’s securities.

“*Disability*” means “disability” as defined in Section 422(c) of the Code.

“*Effective Date*” means the date on which the Plan is adopted as set forth on the final page of the Plan.

“*Exchange Act*” means the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder.

“*Fair Market Value*” of the Stock on any given date means the fair market value of the Stock determined in good faith by the Committee based on the reasonable application of a reasonable valuation method not inconsistent with Section 409A of the Code. If the Stock is admitted to trade on a national securities exchange, the determination shall be made by reference to the closing price reported on such exchange. If there is no closing price for such date, the determination shall be made by reference to the last date preceding such date for which there is a closing price. If the date for which Fair Market Value is determined is the first day when trading prices for the Stock are reported on a national securities exchange, the Fair Market Value shall be the “Price to the Public” (or equivalent) set forth on the cover page for the final prospectus relating to the Company’s Initial Public Offering.

“*Good Reason*” shall have the meaning as set forth in the Award Agreement(s). In the case that any Award Agreement does not contain a definition of “Good Reason,” it shall mean (i) a material diminution in the grantee’s base salary except for across-the-board salary reductions similarly affecting all or substantially all similarly situated employees of the Company or (ii) a change of more than 50 miles in the geographic location at which the grantee provides services to the Company, so long as the grantee provides at least 90 days notice to the Company following the initial occurrence of any such event and the Company fails to cure such event within 30 days thereafter.

“*Grant Date*” means the date that the Committee designates in its approval of an Award in accordance with applicable law as the date on which the Award is granted, which date may not precede the date of such Committee approval.

“*Holder*” means, with respect to an Award or any Shares, the Person holding such Award or Shares, including the initial recipient of the Award or any Permitted Transferee.

“*Incentive Stock Option*” means any Stock Option designated and qualified as an “incentive stock option” as defined in Section 422 of the Code.

“*Initial Public Offering*” means the consummation of the first firm commitment underwritten public offering pursuant to an effective registration statement under the Securities Act covering the offer and sale by the Company of its equity securities, as a result of or following which the Stock shall be publicly held.

“*Non-Qualified Stock Option*” means any Stock Option that is not an Incentive Stock Option.

“*Option*” or “*Stock Option*” means any option to purchase shares of Stock granted pursuant to Section 5.

“*Permitted Transferees*” shall mean any of the following to whom a Holder may transfer Shares hereunder (as set forth in Section 9(a)(ii)(A)): the Holder’s child, stepchild, grandchild, parent, stepparent, grandparent, spouse, former spouse, sibling, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, including adoptive relationships, any person sharing the Holder’s household (other than a tenant or employee), a trust in which these persons have more than fifty percent of the beneficial interest, a foundation in which these persons control the management of assets, and any other entity in which these persons own more than fifty percent of the voting interests; *provided, however*, that any such trust does not require or permit distribution of any Shares during the term of the Award Agreement unless subject to its terms. Upon the death of the Holder, the term Permitted Transferees shall also include such deceased Holder’s estate, executors, administrators, personal representatives, heirs, legatees and distributees, as the case may be.

“*Person*” shall mean any individual, corporation, partnership (limited or general), limited liability company, limited liability partnership, association, trust, joint venture, unincorporated organization or any similar entity.

“*Restricted Stock Award*” means Awards granted pursuant to Section 6 and “*Restricted Stock*” means Shares issued pursuant to such Awards.

“*Restricted Stock Unit*” means an Award of phantom stock units to a grantee, which may be settled in cash or Shares as determined by the Committee, pursuant to Section 8.

“*Sale Event*” means the consummation of (i) the dissolution or liquidation of the Company, (ii) the sale of all or substantially all of the assets of the Company on a consolidated basis to an unrelated person or entity, (iii) a merger, reorganization or consolidation pursuant to which the holders of the Company’s outstanding voting power immediately prior to such transaction do not own a majority of the outstanding voting power of the surviving or resulting entity (or its ultimate parent, if applicable), (iv) the acquisition of all or a majority of the outstanding voting stock of the Company in a single transaction or a series of related transactions by a Person or group of Persons, or (v) any other acquisition of the business of the Company, as determined by the Board; *provided, however*, that the Company’s Initial Public Offering, any subsequent public offering or another capital raising event, or a merger effected solely to change the Company’s domicile shall not constitute a “Sale Event.”

“*Section 409A*” means Section 409A of the Code and the regulations and other guidance promulgated thereunder.

“*Securities Act*” means the Securities Act of 1933, as amended, and the rules and regulations thereunder.

“*Service Relationship*” means any relationship as a full-time employee, part-time employee, director or other key person (including Consultants) of the Company or any Subsidiary or any successor entity (e.g., a Service Relationship shall be deemed to continue without interruption in the event an individual’s status changes from full-time employee to part-time employee or Consultant).

“*Shares*” means shares of Stock.

“*Stock*” means the Common Stock, par value \$0.00001 per share, of the Company.

“*Subsidiary*” means any corporation or other entity (other than the Company) in which the Company has more than a 50 percent interest, either directly or indirectly.

“*Ten Percent Owner*” means an employee who owns or is deemed to own (by reason of the attribution rules of Section 424(d) of the Code) more than 10 percent of the combined voting power of all classes of stock of the Company or any parent of the Company or any Subsidiary.

“*Termination Event*” means the termination of the Award recipient’s Service Relationship with the Company and its Subsidiaries for any reason whatsoever, regardless of the circumstances thereof, and including, without limitation, upon death, disability, retirement, discharge or resignation for any reason, whether voluntarily or involuntarily. The following shall not constitute a Termination Event: (i) a transfer to the service of the Company from a Subsidiary or from the Company to a Subsidiary, or from one Subsidiary to another Subsidiary or (ii) an approved leave of absence for military service or sickness, or for any other purpose approved by the Committee, if the individual’s right to re-employment is guaranteed either by a statute or by contract or under the policy pursuant to which the leave of absence was granted or if the Committee otherwise so provides in writing.

“*Unrestricted Stock Award*” means any Award granted pursuant to Section 7 and “*Unrestricted Stock*” means Shares issued pursuant to such Awards.

SECTION 2. ADMINISTRATION OF PLAN; COMMITTEE AUTHORITY TO SELECT GRANTEES AND DETERMINE AWARDS

(a) Administration of Plan. The Plan shall be administered by the Board, or at the discretion of the Board, by a committee of the Board, comprised of not less than two directors. All references herein to the “Committee” shall be deemed to refer to the group then responsible for administration of the Plan at the relevant time (i.e., either the Board of Directors or a committee or committees of the Board, as applicable).

(b) Powers of Committee. The Committee shall have the power and authority to grant Awards consistent with the terms of the Plan, including the power and authority:

(i) to select the individuals to whom Awards may from time to time be granted;

(ii) to determine the time or times of grant, and the amount, if any, of Incentive Stock Options, Non-Qualified Stock Options, Restricted Stock Awards, Unrestricted Stock Awards, Restricted Stock Units, or any combination of the foregoing, granted to any one or more grantees;

(iii) to determine the number of Shares to be covered by any Award and, subject to the provisions of the Plan, the price, exercise price, conversion ratio or other price relating thereto;

(iv) to determine and, subject to Section 12, to modify from time to time the terms and conditions, including restrictions, not inconsistent with the terms of the Plan, of any Award, which terms and conditions may differ among individual Awards and grantees, and to approve the form of Award Agreements;

(v) to accelerate at any time the exercisability or vesting of all or any portion of any Award;

(vi) to impose any limitations on Awards, including limitations on transfers, repurchase provisions and the like, and to exercise repurchase rights or obligations;

(vii) subject to Section 5(a)(ii) and any restrictions imposed by Section 409A, to extend at any time the period in which Stock Options may be exercised; and

(viii) at any time to adopt, alter and repeal such rules, guidelines and practices for administration of the Plan and for its own acts and proceedings as it shall deem advisable; to interpret the terms and provisions of the Plan and any Award (including Award Agreements); to make all determinations it deems advisable for the administration of the Plan; to decide all disputes arising in connection with the Plan; and to otherwise supervise the administration of the Plan.

All decisions and interpretations of the Committee shall be binding on all persons, including the Company and all Holders.

(c) Award Agreement. Awards under the Plan shall be evidenced by Award Agreements that set forth the terms, conditions and limitations for each Award.

(d) Indemnification. Neither the Board nor the Committee, nor any member of either or any delegate thereof, shall be liable for any act, omission, interpretation, construction or determination made in good faith in connection with the Plan, and the members of the Board and the Committee (and any delegate thereof) shall be entitled in all cases to indemnification and reimbursement by the Company in respect of any claim, loss, damage or expense (including, without limitation, reasonable attorneys' fees) arising or resulting therefrom to the fullest extent permitted by law and/or under the Company's governing documents, including its certificate of

incorporation or bylaws, or any directors' and officers' liability insurance coverage which may be in effect from time to time and/or any indemnification agreement between such individual and the Company.

(e) Foreign Award Recipients. Notwithstanding any provision of the Plan to the contrary, in order to comply with the laws in other countries in which the Company and any Subsidiary operate or have employees or other individuals eligible for Awards, the Committee, in its sole discretion, shall have the power and authority to: (i) determine which Subsidiaries, if any, shall be covered by the Plan; (ii) determine which individuals, if any, outside the United States are eligible to participate in the Plan; (iii) modify the terms and conditions of any Award granted to individuals outside the United States to comply with applicable foreign laws; (iv) establish subplans and modify exercise procedures and other terms and procedures, to the extent the Committee determines such actions to be necessary or advisable (and such subplans and/or modifications shall be attached to the Plan as appendices); provided, however, that no such subplans and/or modifications shall increase the share limitation contained in Section 3(a) hereof; and (v) take any action, before or after an Award is made, that the Committee determines to be necessary or advisable to obtain approval or comply with any local governmental regulatory exemptions or approvals.

SECTION 3. STOCK ISSUABLE UNDER THE PLAN; MERGERS AND OTHER TRANSACTIONS; SUBSTITUTION

(a) Stock Issuable. The maximum number of Shares reserved and available for issuance under the Plan shall be 19,186,379 Shares, subject to adjustment as provided in Section 3(b). For purposes of this limitation, the Shares underlying any Awards that are forfeited, canceled, reacquired by the Company prior to vesting, satisfied without the issuance of Stock or otherwise terminated (other than by exercise) and Shares that are withheld upon exercise of an Option or settlement of an Award to cover the exercise price or tax withholding shall be added back to the Shares available for issuance under the Plan. Subject to such overall limitations, Shares may be issued up to such maximum number pursuant to any type or types of Award, and no more than 19,186,379 Shares may be issued pursuant to Incentive Stock Options. The Shares available for issuance under the Plan may be authorized but unissued Shares or Shares reacquired by the Company. Beginning on the date that the Company becomes subject to Section 162(m) of the Code, Options with respect to no more than 19,186,379 Shares shall be granted to any one individual in any calendar year period.

(b) Changes in Stock. Subject to Section 3(c) hereof, if, as a result of any reorganization, recapitalization, reclassification, stock dividend, stock split, reverse stock split or other similar change in the Company's capital stock, the outstanding Shares are increased or decreased or are exchanged for a different number or kind of shares or other securities of the Company, or additional Shares or new or different shares or other securities of the Company or other non-cash assets are distributed with respect to such Shares or other securities, in each case, without the receipt of consideration by the Company, or, if, as a result of any merger or consolidation, or sale of all or substantially all of the assets of the Company, the outstanding Shares are converted into or exchanged for other securities of the Company or any successor entity (or a parent or subsidiary thereof), the Committee shall make an appropriate and

proportionate adjustment in (i) the maximum number of Shares reserved for issuance under the Plan, (ii) the number and kind of Shares or other securities subject to any then outstanding Awards under the Plan, (iii) the repurchase price, if any, per Share subject to each outstanding Award, and (iv) the exercise price for each Share subject to any then outstanding Stock Options under the Plan, without changing the aggregate exercise price (i.e., the exercise price multiplied by the number of Stock Options) as to which such Stock Options remain exercisable. The Committee shall in any event make such adjustments as may be required by Section 25102(o) of the California Corporation Code and the rules and regulations promulgated thereunder. The adjustment by the Committee shall be final, binding and conclusive. No fractional Shares shall be issued under the Plan resulting from any such adjustment, but the Committee in its discretion may make a cash payment in lieu of fractional shares.

(c) Sale Events.

(i) Options.

(A) In the case of and subject to the consummation of a Sale Event, the Plan and all outstanding Options issued hereunder shall terminate upon the effective time of any such Sale Event unless assumed or continued by the successor entity, or new stock options or other awards of the successor entity or parent thereof are substituted therefor, with an equitable or proportionate adjustment as to the number and kind of shares and, if appropriate, the per share exercise prices, as such parties shall agree (after taking into account any acceleration hereunder and/or pursuant to the terms of any Award Agreement).

(B) In the event of the termination of the Plan and all outstanding Options issued hereunder pursuant to Section 3(c), each Holder of Options shall be permitted, within a period of time prior to the consummation of the Sale Event as specified by the Committee, to exercise all such Options which are then exercisable or will become exercisable as of the effective time of the Sale Event; *provided, however*, that the exercise of Options not exercisable prior to the Sale Event shall be subject to the consummation of the Sale Event.

(C) Notwithstanding anything to the contrary in Section 3(c)(i)(A), in the event of a Sale Event, the Company shall have the right, but not the obligation, to make or provide for a cash payment to the Holders of Options, without any consent of the Holders, in exchange for the cancellation thereof, in an amount equal to the difference between (A) the value as determined by the Committee of the consideration payable per share of Stock pursuant to the Sale Event (the "Sale Price") times the number of Shares subject to outstanding Options being cancelled (to the extent then vested and exercisable, including by reason of acceleration in connection with such Sale Event, at prices not in excess of the Sale Price) and (B) the aggregate exercise price of all such outstanding vested and exercisable Options.

(ii) Restricted Stock and Restricted Stock Unit Awards.

(A) In the case of and subject to the consummation of a Sale Event, all unvested Restricted Stock and unvested Restricted Stock Unit Awards (other than those becoming vested as a result of the Sale Event) issued hereunder shall be forfeited immediately prior to the effective time of any such Sale Event unless assumed or continued by the successor entity, or awards of the successor entity or parent thereof are substituted therefor, with an equitable or proportionate adjustment as to the number and kind of shares subject to such awards as such parties shall agree (after taking into account any acceleration hereunder and/or pursuant to the terms of any Award Agreement).

(B) In the event of the forfeiture of Restricted Stock pursuant to Section 3(c)(ii)(A), such Restricted Stock shall be repurchased from the Holder thereof at a price per share equal to the original per share purchase price paid by the Holder (subject to adjustment as provided in Section 3(b)) for such Shares.

(C) Notwithstanding anything to the contrary in Section 3(c)(ii)(A), in the event of a Sale Event, the Company shall have the right, but not the obligation, to make or provide for a cash payment to the Holders of Restricted Stock or Restricted Stock Unit Awards, without consent of the Holders, in exchange for the cancellation thereof, in an amount equal to the Sale Price times the number of Shares subject to such Awards, to be paid at the time of such Sale Event or upon the later vesting of such Awards.

SECTION 4. ELIGIBILITY

Grantees under the Plan will be such full or part-time officers and other employees, directors, Consultants and key persons of the Company and any Subsidiary who are selected from time to time by the Committee in its sole discretion; provided, however, that Awards shall be granted only to those individuals described in Rule 701(c) of the Securities Act.

SECTION 5. STOCK OPTIONS

Upon the grant of a Stock Option, the Company and the grantee shall enter into an Award Agreement. The terms and conditions of each such Award Agreement shall be determined by the Committee, and such terms and conditions may differ among individual Awards and grantees.

Stock Options granted under the Plan may be either Incentive Stock Options or Non-Qualified Stock Options. Incentive Stock Options may be granted only to employees of the Company or any Subsidiary that is a “subsidiary corporation” within the meaning of Section 424(f) of the Code. To the extent that any Option does not qualify as an Incentive Stock Option, it shall be deemed a Non-Qualified Stock Option.

(a) Terms of Stock Options. The Committee in its discretion may grant Stock Options to those individuals who meet the eligibility requirements of Section 4. Stock Options shall be

subject to the following terms and conditions and shall contain such additional terms and conditions, not inconsistent with the terms of the Plan, as the Committee shall deem desirable.

(i) Exercise Price. The exercise price per share for the Shares covered by a Stock Option shall be determined by the Committee at the time of grant but shall not be less than 100 percent of the Fair Market Value on the Grant Date. In the case of an Incentive Stock Option that is granted to a Ten Percent Owner, the exercise price per share for the Shares covered by such Incentive Stock Option shall not be less than 110 percent of the Fair Market Value on the Grant Date.

(ii) Option Term. The term of each Stock Option shall be fixed by the Committee, but no Stock Option shall be exercisable more than ten years from the Grant Date. In the case of an Incentive Stock Option that is granted to a Ten Percent Owner, the term of such Stock Option shall be no more than five years from the Grant Date.

(iii) Exercisability; Rights of a Stockholder. Stock Options shall become exercisable and/or vested at such time or times, whether or not in installments, as shall be determined by the Committee at or after the Grant Date. The Award Agreement may permit a grantee to exercise all or a portion of a Stock Option immediately at grant; provided that the Shares issued upon such exercise shall be subject to restrictions and a vesting schedule identical to the vesting schedule of the related Stock Option, such Shares shall be deemed to be Restricted Stock for purposes of the Plan, and the optionee may be required to enter into an additional or new Award Agreement as a condition to exercise of such Stock Option. An optionee shall have the rights of a stockholder only as to Shares acquired upon the exercise of a Stock Option and not as to unexercised Stock Options. An optionee shall not be deemed to have acquired any Shares unless and until a Stock Option shall have been exercised pursuant to the terms of the Award Agreement and this Plan and the optionee's name has been entered on the books of the Company as a stockholder.

(iv) Method of Exercise. Stock Options may be exercised by an optionee in whole or in part, by the optionee giving written or electronic notice of exercise to the Company, specifying the number of Shares to be purchased. Payment of the purchase price may be made by one or more of the following methods (or any combination thereof) to the extent provided in the Award Agreement:

(A) In cash, by certified or bank check, by wire transfer of immediately available funds, or other instrument acceptable to the Committee;

(B) If permitted by the Committee, by the optionee delivering to the Company a promissory note, if the Board has expressly authorized the loan of funds to the optionee for the purpose of enabling or assisting the optionee to effect the exercise of his or her Stock Option; provided, that at least so much of the exercise price as represents the par value of the Stock shall be paid in cash if required by state law;

(C) If permitted by the Committee and the Initial Public Offering has occurred (or the Stock otherwise becomes publicly-traded), through the delivery (or attestation to the ownership) of Shares that have been purchased by the optionee on the

open market or that are beneficially owned by the optionee and are not then subject to restrictions under any Company plan. To the extent required to avoid variable accounting treatment under ASC 718 or other applicable accounting rules, such surrendered Shares if originally purchased from the Company shall have been owned by the optionee for at least six months. Such surrendered Shares shall be valued at Fair Market Value on the exercise date;

(D) If permitted by the Committee and the Initial Public Offering has occurred (or the Stock otherwise becomes publicly-traded), by the optionee delivering to the Company a properly executed exercise notice together with irrevocable instructions to a broker to promptly deliver to the Company cash or a check payable and acceptable to the Company for the purchase price; provided that in the event the optionee chooses to pay the purchase price as so provided, the optionee and the broker shall comply with such procedures and enter into such agreements of indemnity and other agreements as the Committee shall prescribe as a condition of such payment procedure; or

(E) If permitted by the Committee, and only with respect to Stock Options that are not Incentive Stock Options, by a “net exercise” arrangement pursuant to which the Company will reduce the number of Shares issuable upon exercise by the largest whole number of Shares with a Fair Market Value that does not exceed the aggregate exercise price.

Payment instruments will be received subject to collection. No certificates for Shares so purchased will be issued to the optionee or, with respect to uncertificated Stock, no transfer to the optionee on the records of the Company will take place, until the Company has completed all steps it has deemed necessary to satisfy legal requirements relating to the issuance and sale of the Shares, which steps may include, without limitation, (i) receipt of a representation from the optionee at the time of exercise of the Option that the optionee is purchasing the Shares for the optionee’s own account and not with a view to any sale or distribution of the Shares or other representations relating to compliance with applicable law governing the issuance of securities, (ii) the legending of the certificate (or notation on any book entry) representing the Shares to evidence the foregoing restrictions, and (iii) obtaining from optionee payment or provision for all withholding taxes due as a result of the exercise of the Option. The delivery of certificates representing the shares of Stock (or the transfer to the optionee on the records of the Company with respect to uncertificated Stock) to be purchased pursuant to the exercise of a Stock Option will be contingent upon (A) receipt from the optionee (or a purchaser acting in his or her stead in accordance with the provisions of the Stock Option) by the Company of the full purchase price for such Shares and the fulfillment of any other requirements contained in the Award Agreement or applicable provisions of laws and (B) if required by the Company, the optionee shall have entered into any stockholders agreements or other agreements with the Company and/or certain other of the Company’s stockholders relating to the Stock. In the event an optionee chooses to pay the purchase price by previously-owned Shares through the attestation method, the number of Shares transferred to the optionee upon the exercise of the Stock Option shall be net of the number of Shares attested to.

(b) Annual Limit on Incentive Stock Options. To the extent required for “incentive stock option” treatment under Section 422 of the Code, the aggregate Fair Market Value (determined as of the Grant Date) of the Shares with respect to which Incentive Stock Options granted under the Plan and any other plan of the Company or its parent and any Subsidiary that become exercisable for the first time by an optionee during any calendar year shall not exceed \$100,000 or such other limit as may be in effect from time to time under Section 422 of the Code. To the extent that any Stock Option exceeds this limit, it shall constitute a Non-Qualified Stock Option.

(c) Termination. Any portion of a Stock Option that is not vested and exercisable on the date of termination of an optionee’s Service Relationship shall immediately expire and be null and void. Once any portion of the Stock Option becomes vested and exercisable, the optionee’s right to exercise such portion of the Stock Option (or the optionee’s representatives and legatees as applicable) in the event of a termination of the optionee’s Service Relationship shall continue until the earliest of: (i) the date which is: (A) 12 months following the date on which the optionee’s Service Relationship terminates due to death or Disability (or such longer period of time as determined by the Committee and set forth in the applicable Award Agreement), or (B) three months following the date on which the optionee’s Service Relationship terminates if the termination is due to any reason other than death or Disability (or such longer period of time as determined by the Committee and set forth in the applicable Award Agreement), or (ii) the Expiration Date set forth in the Award Agreement; provided that notwithstanding the foregoing, an Award Agreement may provide that if the optionee’s Service Relationship is terminated for Cause, the Stock Option shall terminate immediately and be null and void upon the date of the optionee’s termination and shall not thereafter be exercisable.

SECTION 6. RESTRICTED STOCK AWARDS

(a) Nature of Restricted Stock Awards. The Committee may, in its sole discretion, grant (or sell at par value or such other purchase price determined by the Committee) to an eligible individual under Section 4 hereof a Restricted Stock Award under the Plan. The Committee shall determine the restrictions and conditions applicable to each Restricted Stock Award at the time of grant. Conditions may be based on continuing employment (or other Service Relationship), achievement of pre-established performance goals and objectives and/or such other criteria as the Committee may determine. Upon the grant of a Restricted Stock Award, the Company and the grantee shall enter into an Award Agreement. The terms and conditions of each such Award Agreement shall be determined by the Committee, and such terms and conditions may differ among individual Awards and grantees.

(b) Rights as a Stockholder. Upon the grant of the Restricted Stock Award and payment of any applicable purchase price, a grantee of Restricted Stock shall be considered the record owner of and shall be entitled to vote the Restricted Stock if, and to the extent, such Shares are entitled to voting rights, subject to such conditions contained in the Award Agreement. The grantee shall be entitled to receive all dividends and any other distributions declared on the Shares; provided, however, that the Company is under no duty to declare any such dividends or to make any such distribution. Unless the Committee shall otherwise determine, certificates evidencing the Restricted Stock shall remain in the possession of the

Company until such Restricted Stock is vested as provided in subsection (d) below of this Section, and the grantee shall be required, as a condition of the grant, to deliver to the Company a stock power endorsed in blank and such other instruments of transfer as the Committee may prescribe.

(c) Restrictions. Restricted Stock may not be sold, assigned, transferred, pledged or otherwise encumbered or disposed of except as specifically provided herein or in the Award Agreement. Except as may otherwise be provided by the Committee either in the Award Agreement or, subject to Section 12 below, in writing after the Award Agreement is issued, if a grantee's Service Relationship with the Company and any Subsidiary terminates, the Company or its assigns shall have the right, as may be specified in the relevant instrument, to repurchase some or all of the Shares subject to the Award at such purchase price as is set forth in the Award Agreement.

(d) Vesting of Restricted Stock. The Committee at the time of grant shall specify in the Award Agreement the date or dates and/or the attainment of pre-established performance goals, objectives and other conditions on which the substantial risk of forfeiture imposed shall lapse and the Restricted Stock shall become vested, subject to such further rights of the Company or its assigns as may be specified in the Award Agreement.

SECTION 7. UNRESTRICTED STOCK AWARDS

The Committee may, in its sole discretion, grant (or sell at par value or such other purchase price determined by the Committee) to an eligible person under Section 4 hereof an Unrestricted Stock Award under the Plan. Unrestricted Stock Awards may be granted in respect of past services or other valid consideration, or in lieu of cash compensation due to such grantee.

SECTION 8. RESTRICTED STOCK UNITS

(a) Nature of Restricted Stock Units. The Committee may, in its sole discretion, grant to an eligible person under Section 4 hereof Restricted Stock Units under the Plan. The Committee shall determine the restrictions and conditions applicable to each Restricted Stock Unit at the time of grant. Vesting conditions may be based on continuing employment (or other Service Relationship), achievement of pre-established performance goals and objectives and/or other such criteria as the Committee may determine. Upon the grant of Restricted Stock Units, the grantee and the Company shall enter into an Award Agreement. The terms and conditions of each such Award Agreement shall be determined by the Committee and may differ among individual Awards and grantees. On or promptly following the vesting date or dates applicable to any Restricted Stock Unit, but in no event later than March 15 of the year following the year in which such vesting occurs, such Restricted Stock Unit(s) shall be settled in the form of cash or shares of Stock, as specified in the Award Agreement. Restricted Stock Units may not be sold, assigned, transferred, pledged, or otherwise encumbered or disposed of.

(b) Rights as a Stockholder. A grantee shall have the rights of a stockholder only as to Shares, if any, acquired upon settlement of Restricted Stock Units. A grantee shall not be deemed to have acquired any such Shares unless and until the Restricted Stock Units shall have been settled in Shares pursuant to the terms of the Plan and the Award Agreement, the Company

shall have issued and delivered a certificate representing the Shares to the grantee (or transferred on the records of the Company with respect to uncertificated stock), and the grantee's name has been entered in the books of the Company as a stockholder.

(c) Termination. Except as may otherwise be provided by the Committee either in the Award Agreement or in writing after the Award Agreement is issued, a grantee's right in all Restricted Stock Units that have not vested shall automatically terminate upon the grantee's cessation of Service Relationship with the Company and any Subsidiary for any reason.

SECTION 9. TRANSFER RESTRICTIONS; COMPANY RIGHT OF FIRST REFUSAL; COMPANY REPURCHASE RIGHTS

(a) Restrictions on Transfer.

(i) Non-Transferability of Stock Options. Stock Options and, prior to exercise, the Shares issuable upon exercise of such Stock Option, shall not be transferable by the optionee otherwise than by will, or by the laws of descent and distribution, and all Stock Options shall be exercisable, during the optionee's lifetime, only by the optionee, or by the optionee's legal representative or guardian in the event of the optionee's incapacity. Notwithstanding the foregoing, the Committee, in its sole discretion, may provide in the Award Agreement regarding a given Stock Option that the optionee may transfer by gift, without consideration for the transfer, his or her Non-Qualified Stock Options to his or her family members (as defined in Rule 701 of the Securities Act), to trusts for the benefit of such family members, or to partnerships in which such family members are the only partners (to the extent such trusts or partnerships are considered "family members" for purposes of Rule 701 of the Securities Act), provided that the transferee agrees in writing with the Company to be bound by all of the terms and conditions of this Plan and the applicable Award Agreement, including the execution of a stock power upon the issuance of Shares. Stock Options, and the Shares issuable upon exercise of such Stock Options, shall be restricted as to any pledge, hypothecation, or other transfer, including any short position, any "put equivalent position" (as defined in the Exchange Act) or any "call equivalent position" (as defined in the Exchange Act) prior to exercise.

(ii) Shares. No Shares shall be sold, assigned, transferred, pledged, hypothecated, given away or in any other manner disposed of or encumbered, whether voluntarily or by operation of law, unless (i) the transfer is in compliance with the terms of the applicable Award Agreement, all applicable securities laws (including, without limitation, the Securities Act), and with the terms and conditions of this Section 9, (ii) the transfer does not cause the Company to become subject to the reporting requirements of the Exchange Act, and

(iii) the transferee consents in writing to be bound by the provisions of the Plan and the Award Agreement, including this Section 9. In connection with any proposed transfer, the Committee may require the transferor to provide at the transferor's own expense an opinion of counsel to the transferor, satisfactory to the Committee, that such transfer is in compliance with all foreign, federal and state securities laws (including, without limitation, the Securities Act). Any attempted transfer of Shares not in accordance with the terms and conditions of this Section 9 shall be null and void, and the Company shall not reflect on its records any change in record ownership of any Shares as a result of any such transfer, shall otherwise refuse to

recognize any such transfer and shall not in any way give effect to any such transfer of Shares. The Company shall be entitled to seek protective orders, injunctive relief and other remedies available at law or in equity including, without limitation, seeking specific performance or the rescission of any transfer not made in strict compliance with the provisions of this Section 9. Subject to the foregoing general provisions, and unless otherwise provided in the applicable Award Agreement, Shares may be transferred pursuant to the following specific terms and conditions (provided that with respect to any transfer of Restricted Stock, all vesting and forfeiture provisions shall continue to apply with respect to the original recipient):

(A) Transfers to Permitted Transferees. The Holder may transfer any or all of the Shares to one or more Permitted Transferees; *provided, however*, that following such transfer, such Shares shall continue to be subject to the terms of this Plan (including this Section 9) and such Permitted Transferee(s) shall, as a condition to any such transfer, deliver a written acknowledgment to that effect to the Company and shall deliver a stock power to the Company with respect to the Shares. Notwithstanding the foregoing, the Holder may not transfer any of the Shares to a Person whom the Company reasonably determines is a direct competitor or a potential competitor of the Company or any of its Subsidiaries.

(B) Transfers Upon Death. Upon the death of the Holder, any Shares then held by the Holder at the time of such death and any Shares acquired after the Holder's death by the Holder's legal representative shall be subject to the provisions of this Plan, and the Holder's estate, executors, administrators, personal representatives, heirs, legatees and distributees shall be obligated to convey such Shares to the Company or its assigns under the terms contemplated by the Plan and the Award Agreement.

(b) Right of First Refusal. In the event that a Holder desires at any time to sell or otherwise transfer all or any part of his or her Shares (other than shares of Restricted Stock which by their terms are not transferrable), the Holder first shall give written notice to the Company of the Holder's intention to make such transfer. Such notice shall state the number of Shares that the Holder proposes to sell (the "Offered Shares"), the price and the terms at which the proposed sale is to be made and the name and address of the proposed transferee. At any time within 30 days after the receipt of such notice by the Company, the Company or its assigns may elect to purchase all or any portion of the Offered Shares at the price and on the terms offered by the proposed transferee and specified in the notice. The Company or its assigns shall exercise this right by mailing or delivering written notice to the Holder within the foregoing 30-day period. If the Company or its assigns elect to exercise its purchase rights under this Section 9(b), the closing for such purchase shall, in any event, take place within 45 days after the receipt by the Company of the initial notice from the Holder. In the event that the Company or its assigns do not elect to exercise such purchase right, or in the event that the Company or its assigns do not pay the full purchase price within such 45-day period, the Holder shall be required to pay a transaction processing fee of \$10,000 to the Company (unless waived by the Committee) and then may, within 60 days thereafter, sell the Offered Shares to the proposed transferee and at the same price and on the same terms as specified in the Holder's notice. Any Shares not sold to the proposed transferee shall remain subject to the Plan. If the Holder is a party to any stockholders agreements or other agreements with the Company and/or certain other of the Company's

stockholders relating to the Shares, (i) the transferring Holder shall comply with the requirements of such stockholders agreements or other agreements relating to any proposed transfer of the Offered Shares, and (ii) any proposed transferee that purchases Offered Shares shall enter into such stockholders agreements or other agreements with the Company and/or certain of the Company's stockholders relating to the Offered Shares on the same terms and in the same capacity as the transferring Holder.

(c) Company's Right of Repurchase.

(i) Right of Repurchase for Unvested Shares Issued Upon the Exercise of an Option. Upon a Termination Event, the Company or its assigns shall have the right and option to repurchase from a Holder of Shares acquired upon exercise of a Stock Option which are still subject to a risk of forfeiture as of the Termination Event. Such repurchase rights may be exercised by the Company within the later of (A) six months following the date of such Termination Event or (B) seven months after the acquisition of Shares upon exercise of a Stock Option. The repurchase price shall be equal to the lower of the original per share price paid by the Holder, subject to adjustment as provided in Section 3(b) of the Plan, or the current Fair Market Value of such Shares as of the date the Company elects to exercise its repurchase rights.

(ii) Right of Repurchase With Respect to Restricted Stock. Upon a Termination Event, the Company or its assigns shall have the right and option to repurchase from a Holder of Shares received pursuant to a Restricted Stock Award any Shares that are still subject to a risk of forfeiture as of the Termination Event. Such repurchase right may be exercised by the Company within six months following the date of such Termination Event. The repurchase price shall be the lower of the original per share purchase price paid by the Holder, subject to adjustment as provided in Section 3(b) of the Plan, or the current Fair Market Value of such Shares as of the date the Company elects to exercise its repurchase rights.

(iii) Procedure. Any repurchase right of the Company shall be exercised by the Company or its assigns by giving the Holder written notice on or before the last day of the repurchase period of its intention to exercise such repurchase right. Upon such notification, the Holder shall promptly surrender to the Company, free and clear of any liens or encumbrances, any certificates representing the Shares being purchased, together with a duly executed stock power for the transfer of such Shares to the Company or the Company's assignee or assignees. Upon the Company's or its assignee's receipt of the certificates from the Holder, the Company or its assignee or assignees shall deliver to him, her or them a check for the applicable repurchase price; *provided, however*, that the Company may pay the repurchase price by offsetting and canceling any indebtedness then owed by the Holder to the Company.

(d) Drag Along Right. In the event that at any time during which the Company is a party to an agreement with one or more holders of the Company's outstanding preferred stock containing a "drag-along" provision (a "Drag-Along Agreement"), the holders of the requisite number or percentage of shares of the applicable classes or series of preferred stock required to trigger the "drag-along" provision under such Drag-Along Agreement (the "Majority Shareholders") determine to enter into a Sale Event in a bona fide negotiated transaction (a "Sale"), with any non-Affiliate of the Company (in each case, the "Buyer"), a Holder of Shares, including any Permitted Transferee, shall be obligated to and shall upon the written request of

the Majority Shareholders: (a) sell, transfer and deliver, or cause to be sold, transferred and delivered, to the Buyer, his or her Shares (including for this purpose all of such Holder's Shares that presently or as a result of any such transaction may be acquired upon the exercise of an Option (following the payment of the exercise price therefor)) on substantially the same terms applicable to the Majority Shareholders (with appropriate adjustments to reflect the conversion of convertible securities, the redemption of redeemable securities and the exercise of exercisable securities as well as the relative preferences and priorities of preferred stock); and (b) execute and deliver such instruments of conveyance and transfer and take such other action, including voting such Shares in favor of any Sale proposed by the Majority Shareholders and executing any purchase agreements, merger agreements, indemnity agreements, escrow agreements or related documents as the Majority Shareholders or the Buyer may reasonably require in order to carry out the terms and provisions of this Section 9(d).

(e) Escrow Arrangement.

(i) Escrow. In order to carry out the provisions of this Section 9 of this Plan more effectively, the Company shall hold any Shares issued pursuant to Awards granted under the Plan in escrow together with separate stock powers executed by the Holder in blank for transfer. The Company shall not dispose of the Shares except as otherwise provided in this Plan. In the event of any repurchase by the Company (or any of its assigns), the Company is hereby authorized by the Holder, as the Holder's attorney-in-fact, to date and complete the stock powers necessary for the transfer of the Shares being purchased and to transfer such Shares in accordance with the terms hereof. At such time as any Shares are no longer subject to the Company's repurchase and first refusal rights, the Company shall, at the written request of the Holder, deliver to the Holder a certificate representing such Shares with the balance of the Shares to be held in escrow pursuant to this Section.

(ii) Remedy. Without limitation of any other provision of this Plan or other rights, in the event that a Holder or any other Person is required to sell a Holder's Shares pursuant to the provisions of Sections 9(b) or (c) hereof and in the further event that he or she refuses or for any reason fails to deliver to the Company or its designated purchaser of such Shares the certificate or certificates evidencing such Shares together with a related stock power, the Company or such designated purchaser may deposit the applicable purchase price for such Shares with a bank designated by the Company, or with the Company's independent public accounting firm, as agent or trustee, or in escrow, for such Holder or other Person, to be held by such bank or accounting firm for the benefit of and for delivery to him, her, them or it, and/or, in its discretion, pay such purchase price by offsetting any indebtedness then owed by such Holder as provided above. Upon any such deposit and/or offset by the Company or its designated purchaser of such amount and upon notice to the Person who was required to sell the Shares to be sold pursuant to the provisions of Sections 9(b) or (c), such Shares shall at such time be deemed to have been sold, assigned, transferred and conveyed to such purchaser, such Holder shall have no further rights thereto (other than the right to withdraw the payment thereof held in escrow, if applicable), and the Company shall record such transfer in its stock transfer book or in any appropriate manner.

(f) Lockup Provision. If requested by the Company, a Holder shall not sell or otherwise transfer or dispose of any Shares (including, without limitation, pursuant to Rule 144 under the Securities Act) held by him or her for such period following the effective date of a public offering by the Company of Shares as the Company shall specify reasonably and in good faith. If requested by the underwriter engaged by the Company, each Holder shall execute a separate letter confirming his or her agreement to comply with this Section.

(g) Adjustments for Changes in Capital Structure. If, as a result of any reorganization, recapitalization, reclassification, stock dividend, stock split, reverse stock split or other similar change in the Common Stock, the outstanding Shares are increased or decreased or are exchanged for a different number or kind of securities of the Company, the restrictions contained in this Section 9 shall apply with equal force to additional and/or substitute securities, if any, received by Holder in exchange for, or by virtue of his or her ownership of, Shares.

(h) Termination. The terms and provisions of Section 9(b) and Section 9(c) (except for the Company's right to repurchase Shares still subject to a risk of forfeiture upon a Termination Event) shall terminate upon the closing of the Company's Initial Public Offering or upon consummation of any Sale Event, in either case as a result of which Shares are registered under Section 12 of the Exchange Act and publicly-traded on any national security exchange.

SECTION 10. TAX WITHHOLDING

(a) Payment by Grantee. Each grantee shall, no later than the date as of which the value of an Award or of any Shares or other amounts received thereunder first becomes includable in the gross income of the grantee for income tax purposes, pay to the Company, or make arrangements satisfactory to the Committee regarding payment of, any Federal, state, or local taxes of any kind required by law to be withheld by the Company with respect to such income. The Company and any Subsidiary shall, to the extent permitted by law, have the right to deduct any such taxes from any payment of any kind otherwise due to the grantee. The Company's obligation to deliver stock certificates (or evidence of book entry) to any grantee is subject to and conditioned on any such tax withholding obligations being satisfied by the grantee.

(b) Payment in Stock. The Company's minimum required tax withholding obligation may be satisfied, in whole or in part, by the Company withholding from Shares to be issued pursuant to an Award a number of Shares having an aggregate Fair Market Value (as of the date the withholding is effected) that would satisfy the minimum withholding amount due.

SECTION 11. SECTION 409A AWARDS

To the extent that any Award is determined to constitute "nonqualified deferred compensation" within the meaning of Section 409A (a "409A Award"), the Award shall be subject to such additional rules and requirements as may be specified by the Committee from time to time. In this regard, if any amount under a 409A Award is payable upon a "separation from service" (within the meaning of Section 409A) to a grantee who is considered a "specified employee" (within the meaning of Section 409A), then no such payment shall be made prior to the date that is the earlier of (i) six months and one day after the grantee's separation from service, or (ii) the grantee's death, but only to the extent such delay is necessary to prevent such

payment from being subject to interest, penalties and/or additional tax imposed pursuant to Section 409A. The Company makes no representation or warranty and shall have no liability to any grantee under the Plan or any other Person with respect to any penalties or taxes under Section 409A that are, or may be, imposed with respect to any Award.

SECTION 12. AMENDMENTS AND TERMINATION

The Board may, at any time, amend or discontinue the Plan and the Committee may, at any time, amend or cancel any outstanding Award for the purpose of satisfying changes in law or for any other lawful purpose, but no such action shall adversely affect rights under any outstanding Award without the consent of the holder of the Award. The Committee may exercise its discretion to reduce the exercise price of outstanding Stock Options or effect repricing through cancellation of outstanding Stock Options and by granting such holders new Awards in replacement of the cancelled Stock Options. To the extent determined by the Committee to be required either by the Code to ensure that Incentive Stock Options granted under the Plan are qualified under Section 422 of the Code or otherwise, Plan amendments shall be subject to approval by the Company stockholders entitled to vote at a meeting of stockholders. Nothing in this Section 12 shall limit the Board's or Committee's authority to take any action permitted pursuant to Section 3(c). The Board reserves the right to amend the Plan and/or the terms of any outstanding Stock Options to the extent reasonably necessary to comply with the requirements of the exemption pursuant to paragraph (f)(4) of Rule 12h-1 of the Exchange Act.

SECTION 13. STATUS OF PLAN

With respect to the portion of any Award that has not been exercised and any payments in cash, Stock or other consideration not received by a grantee, a grantee shall have no rights greater than those of a general creditor of the Company unless the Committee shall otherwise expressly so determine in connection with any Award.

SECTION 14. GENERAL PROVISIONS

(a) No Distribution; Compliance with Legal Requirements. The Committee may require each person acquiring Shares pursuant to an Award to represent to and agree with the Company in writing that such person is acquiring the Shares without a view to distribution thereof. No Shares shall be issued pursuant to an Award until all applicable securities law and other legal and stock exchange or similar requirements have been satisfied. The Committee may require the placing of such stop-orders and restrictive legends on certificates for Stock and Awards as it deems appropriate.

(b) Delivery of Stock Certificates. Stock certificates to grantees under the Plan shall be deemed delivered for all purposes when the Company or a stock transfer agent of the Company shall have mailed such certificates in the United States mail, addressed to the grantee, at the grantee's last known address on file with the Company; provided that stock certificates to be held in escrow pursuant to Section 9 of the Plan shall be deemed delivered when the Company shall have recorded the issuance in its records. Uncertificated Stock shall be deemed delivered for all purposes when the Company or a stock transfer agent of the Company shall have given to the grantee by electronic mail (with proof of receipt) or by United States mail, addressed to the

grantee, at the grantee's last known address on file with the Company, notice of issuance and recorded the issuance in its records (which may include electronic "book entry" records).

(c) No Employment Rights. The adoption of the Plan and the grant of Awards do not confer upon any Person any right to continued employment or Service Relationship with the Company or any Subsidiary.

(d) Trading Policy Restrictions. Option exercises and other Awards under the Plan shall be subject to the Company's insider trading policy-related restrictions, terms and conditions as may be established by the Committee, or in accordance with policies set by the Committee, from time to time.

(e) Designation of Beneficiary. Each grantee to whom an Award has been made under the Plan may designate a beneficiary or beneficiaries to exercise any Award on or after the grantee's death or receive any payment under any Award payable on or after the grantee's death. Any such designation shall be on a form provided for that purpose by the Committee and shall not be effective until received by the Committee. If no beneficiary has been designated by a deceased grantee, or if the designated beneficiaries have predeceased the grantee, the beneficiary shall be the grantee's estate.

(f) Legend. Any certificate(s) representing the Shares shall carry substantially the following legend (and with respect to uncertificated Stock, the book entries evidencing such shares shall contain the following notation):

The transferability of this certificate and the shares of stock represented hereby are subject to the restrictions, terms and conditions (including repurchase and restrictions against transfers) contained in the Prime Medicine, Inc. 2019 Stock Option and Grant Plan and any agreements entered into thereunder by and between the company and the holder of this certificate (a copy of which is available at the offices of the company for examination).

(g) Information to Holders of Options. In the event the Company is relying on the exemption from the registration requirements of Section 12(g) of the Exchange Act contained in paragraph (f)(1) of Rule 12h-1 of the Exchange Act, the Company shall provide the information described in Rule 701(e)(3), (4) and (5) of the Securities Act to all holders of Options in accordance with the requirements thereunder. The foregoing notwithstanding, the Company shall not be required to provide such information unless the optionholder has agreed in writing, on a form prescribed by the Company, to keep such information confidential.

SECTION 15. EFFECTIVE DATE OF PLAN

The Plan shall become effective upon adoption by the Board and shall be approved by stockholders in accordance with applicable state law and the Company's articles of incorporation and bylaws within 12 months thereafter. If the stockholders fail to approve the Plan within 12 months after its adoption by the Board of Directors, then any Awards granted or sold under the Plan shall be rescinded and no additional grants or sales shall thereafter be made under the Plan. Subject to such approval by stockholders and to the requirement that no Shares may be issued

hereunder prior to such approval, Stock Options and other Awards may be granted hereunder on and after adoption of the Plan by the Board. No grants of Stock Options and other Awards may be made hereunder after the tenth anniversary of the date the Plan is adopted by the Board or the date the Plan is approved by the Company's stockholders, whichever is earlier.

SECTION 16. GOVERNING LAW

This Plan, all Awards and any controversy arising out of or relating to this Plan and all Awards shall be governed by and construed in accordance with the General Corporation Law of the State of Delaware as to matters within the scope thereof, and as to all other matters shall be governed by and construed in accordance with the internal laws of the Commonwealth of Massachusetts, without regard to conflict of law principles that would result in the application of any law other than the law of the Commonwealth of Massachusetts.

DATE ADOPTED BY THE BOARD OF DIRECTORS: September 26, 2019

DATE APPROVED BY THE STOCKHOLDERS: September 26, 2019

**INCENTIVE STOCK OPTION GRANT NOTICE
UNDER THE PRIME MEDICINE, INC.
2019 STOCK OPTION AND GRANT PLAN**

Pursuant to the Prime Medicine, Inc. 2019 Stock Option and Grant Plan (the "Plan"), Prime Medicine, Inc., a Delaware corporation (together with any successor, the "Company"), has granted to the individual named below, an option (the "Stock Option") to purchase on or prior to the Expiration Date, or such earlier date as is specified herein, all or any part of the number of shares of Common Stock, par value \$0.00001 per share ("Common Stock"), of the Company indicated below (the "Shares"), at the Option Exercise Price per share, subject to the terms and conditions set forth in this Incentive Stock Option Grant Notice (the "Grant Notice"), the attached Incentive Stock Option Agreement (the "Agreement") and the Plan. This Stock Option is intended to qualify as an "incentive stock option" as defined in Section 422(b) of the Internal Revenue Code of 1986, as amended from time to time (the "Code"). To the extent that any portion of the Stock Option does not so qualify, it shall be deemed a non-qualified stock option.

Name of Optionee: _____ (the "Optionee")

No. of Shares: _____ Shares of Common Stock

Grant Date: _____

Vesting Commencement Date: _____ (the "Vesting Commencement Date")

Expiration Date: _____ (the "Expiration Date")

Option Exercise Price/Share: \$ _____ (the "Option Exercise Price")

Vesting Schedule: 25 percent of the Shares shall vest and become exercisable on the first anniversary of the Vesting Commencement Date; provided that the Optionee continues to have a Service Relationship with the Company at such time. Thereafter, the remaining 75 percent of the Shares shall vest and become exercisable in 36 equal monthly installments following the first anniversary of the Vesting Commencement Date, provided the Optionee continues to have a Service Relationship with the Company on each vesting date. Notwithstanding anything in the Agreement to the contrary, in the case of a Sale Event, this Stock Option and the Shares shall be treated as provided in Section 3(c) of the Plan.

Attachments: Incentive Stock Option Agreement, 2019 Stock Option and Grant Plan

**INCENTIVE STOCK OPTION AGREEMENT
UNDER THE PRIME MEDICINE, INC.
2019 STOCK OPTION AND GRANT PLAN**

All capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Grant Notice and the Plan.

1. Vesting, Exercisability and Termination.

(a) No portion of this Stock Option may be exercised until such portion shall have vested and become exercisable.

(b) Except as set forth below, and subject to the determination of the Committee in its sole discretion to accelerate the vesting schedule hereunder, this Stock Option shall be vested and exercisable on the respective dates indicated below:

(i) This Stock Option shall initially be unvested and unexercisable.

(ii) This Stock Option shall vest and become exercisable in accordance with the Vesting Schedule set forth in the Grant Notice.

(c) Termination. Except as may otherwise be provided by the Committee, if the Optionee's Service Relationship is terminated, the period within which to exercise this Stock Option will be subject to earlier termination as set forth below (and if not exercised within such period, shall thereafter terminate subject, in each case, to Section 3(c) of the Plan):

(i) Termination Due to Death or Disability. If the Optionee's Service Relationship terminates by reason of such Optionee's death or Disability, this Stock Option may be exercised, to the extent exercisable on the date of such termination, by the Optionee, the Optionee's legal representative or legatee for a period of 12 months from the date of death or Disability or until the Expiration Date, if earlier.

(ii) Other Termination. If the Optionee's Service Relationship terminates for any reason other than death or Disability, and unless otherwise determined by the Committee, this Stock Option may be exercised, to the extent exercisable on the date of termination, for a period of 90 days from the date of termination or until the Expiration Date, if earlier; provided however, if the Optionee's Service Relationship is terminated for Cause, this Stock Option shall terminate immediately upon the date of such termination.

For purposes hereof, the Committee's determination of the reason for termination of the Optionee's Service Relationship shall be conclusive and binding on the Optionee and his or her representatives or legatees. Any portion of this Stock Option that is not vested and exercisable on the date of termination of the Service Relationship shall terminate immediately and be null and void.

(d) It is understood and intended that this Stock Option is intended to qualify as an "incentive stock option" as defined in Section 422 of the Code to the extent permitted

under applicable law. Accordingly, the Optionee understands that in order to obtain the benefits of an incentive stock option under Section 422 of the Code, no sale or other disposition may be made of Shares for which incentive stock option treatment is desired within the one-year period beginning on the day after the day of the transfer of such Shares to him or her, nor within the two-year period beginning on the day after Grant Date of this Stock Option and further that this Stock Option must be exercised within three months after termination of employment as an employee (or 12 months in the case of death or disability) to qualify as an incentive stock option. If the Optionee disposes (whether by sale, gift, transfer or otherwise) of any such Shares within either of these periods, he or she will notify the Company within 30 days after such disposition. The Optionee also agrees to provide the Company with any information concerning any such dispositions required by the Company for tax purposes. Further, to the extent this Stock Option and any other incentive stock options of the Optionee having an aggregate Fair Market Value in excess of \$100,000 (determined as of the Grant Date) first become exercisable in any year, such options will not qualify as incentive stock options.

2. Exercise of Stock Option.

(a) The Optionee may exercise this Stock Option only in the following manner: Prior to the Expiration Date, the Optionee may deliver a Stock Option exercise notice (an "Exercise Notice") in the form of Appendix A hereto indicating his or her election to purchase some or all of the Shares with respect to which this Stock Option is then exercisable. Such notice shall specify the number of Shares to be purchased. Payment of the purchase price may be made by one or more of the methods described in Section 5 of the Plan, subject to the limitations contained in such Section of the Plan, including the requirement that the Committee specifically approve in advance certain payment methods.

(b) Notwithstanding any other provision hereof or of the Plan, no portion of this Stock Option shall be exercisable after the Expiration Date.

3. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Stock Option shall be subject to and governed by all the terms and conditions of the Plan.

4. Transferability of Stock Option. This Stock Option is personal to the Optionee and is not transferable by the Optionee in any manner other than by will or by the laws of descent and distribution. The Stock Option may be exercised during the Optionee's lifetime only by the Optionee (or by the Optionee's guardian or personal representative in the event of the Optionee's incapacity). The Optionee may elect to designate a beneficiary by providing written notice of the name of such beneficiary to the Company, and may revoke or change such designation at any time by filing written notice of revocation or change with the Company; such beneficiary may exercise the Optionee's Stock Option in the event of the Optionee's death to the extent provided herein. If the Optionee does not designate a beneficiary, or if the designated beneficiary predeceases the Optionee, the legal representative of the Optionee may exercise this Stock Option to the extent provided herein in the event of the Optionee's death.

5. Restrictions on Transfer of Shares. The Shares acquired upon exercise of the Stock Option shall be subject to certain transfer restrictions and other limitations including, without limitation, the provisions contained in Section 9 of the Plan.

6. Miscellaneous Provisions.

(a) Equitable Relief. The parties hereto agree and declare that legal remedies may be inadequate to enforce the provisions of this Agreement and that equitable relief, including specific performance and injunctive relief, may be used to enforce the provisions of this Agreement.

(b) Adjustments for Changes in Capital Structure. If, as a result of any reorganization, recapitalization, reincorporation, reclassification, stock dividend, stock split, reverse stock split or other similar change in the Common Stock, the outstanding shares of Common Stock are increased or decreased or are exchanged for a different number or kind of securities of the Company, the restrictions contained in this Agreement shall apply with equal force to additional and/or substitute securities, if any, received by the Optionee in exchange for, or by virtue of his or her ownership of, this Stock Option or Shares acquired pursuant thereto.

(c) Change and Modifications. This Agreement may not be orally changed, modified or terminated, nor shall any oral waiver of any of its terms be effective. This Agreement may be changed, modified or terminated only by an agreement in writing signed by the Company and the Optionee.

(d) Governing Law. This Agreement shall be governed by and construed in accordance with the General Corporation Law of the State of Delaware as to matters within the scope thereof, and as to all other matters shall be governed by and construed in accordance with the internal laws of the Commonwealth of Massachusetts, without regard to conflict of law principles that would result in the application of any law other than the law of the Commonwealth of Massachusetts.

(e) Headings. The headings are intended only for convenience in finding the subject matter and do not constitute part of the text of this Agreement and shall not be considered in the interpretation of this Agreement.

(f) Saving Clause. If any provision(s) of this Agreement shall be determined to be illegal or unenforceable, such determination shall in no manner affect the legality or enforceability of any other provision hereof.

(g) Notices. All notices, requests, consents and other communications shall be in writing and be deemed given when delivered personally, by telex or facsimile transmission or when received if mailed by first class registered or certified mail, postage prepaid. Notices to the Company or the Optionee shall be addressed as set forth underneath their signatures below, or to such other address or addresses as may have been furnished by such party in writing to the other.

(h) Benefit and Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their respective successors, assigns, and legal representatives. The Company has the right to assign this Agreement, and such assignee shall become entitled to all the rights of the Company hereunder to the extent of such assignment.

(i) Counterparts. For the convenience of the parties and to facilitate execution, this Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same document.

(j) Integration. This Agreement constitutes the entire agreement between the parties with respect to this Stock Option and supersedes all prior agreements and discussions between the parties concerning such subject matter.

7. Dispute Resolution.

(a) Except as provided below, any dispute arising out of or relating to the Plan or this Stock Option, this Agreement, or the breach, termination or validity of the Plan, this Stock Option or this Agreement, shall be finally settled by binding arbitration conducted expeditiously in accordance with the J.A.M.S./Endispute Comprehensive Arbitration Rules and Procedures (the "J.A.M.S. Rules"). The arbitration shall be governed by the United States Arbitration Act, 9 U.S.C. Sections 1 16, and judgment upon the award rendered by the arbitrators may be entered by any court having jurisdiction thereof. The place of arbitration shall be Boston, Massachusetts.

(b) The arbitration shall commence within 60 days of the date on which a written demand for arbitration is filed by any party hereto. In connection with the arbitration proceeding, the arbitrator shall have the power to order the production of documents by each party and any third-party witnesses. In addition, each party may take up to three depositions as of right, and the arbitrator may in his or her discretion allow additional depositions upon good cause shown by the moving party. However, the arbitrator shall not have the power to order the answering of interrogatories or the response to requests for admission. In connection with any arbitration, each party to the arbitration shall provide to the other, no later than seven business days before the date of the arbitration, the identity of all persons that may testify at the arbitration and a copy of all documents that may be introduced at the arbitration or considered or used by a party's witness or expert. The arbitrator's decision and award shall be made and delivered within six months of the selection of the arbitrator. The arbitrator's decision shall set forth a reasoned basis for any award of damages or finding of liability. The arbitrator shall not have power to award damages in excess of actual compensatory damages and shall not multiply actual damages or award punitive damages, and each party hereby irrevocably waives any claim to such damages.

(c) The Company, the Optionee, each party to the Agreement and any other holder of Shares issued pursuant to this Agreement (each, a "Party") covenants and agrees that such party will participate in the arbitration in good faith. This Section 7 applies equally to requests for temporary, preliminary or permanent injunctive relief, except that in the case of temporary or preliminary injunctive relief any party may proceed in court without prior arbitration for the limited purpose of avoiding immediate and irreparable harm.

(d) Each Party (i) hereby irrevocably submits to the jurisdiction of any United States District Court of competent jurisdiction for the purpose of enforcing the award or decision in any such proceeding, (ii) hereby waives, and agrees not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, 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 (except as protected by applicable law), that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court, and (iii) hereby waives and agrees not to seek any review by any court of any other jurisdiction which may be called upon to grant an enforcement of the judgment of any such court. Each Party hereby consents to service of process by registered mail at the address to which notices are to be given. Each Party agrees that its, his or her submission to jurisdiction and its, his or her consent to service of process by mail is made for the express benefit of each other Party. Final judgment against any Party in any such action, suit or proceeding may be enforced in other jurisdictions by suit, action or proceeding on the judgment, or in any other manner provided by or pursuant to the laws of such other jurisdiction.

8. Waiver of Statutory Information Rights. The Optionee understands and agrees that, but for the waiver made herein, the Optionee would be entitled, upon written demand under oath stating the purpose thereof, to inspect for any proper purpose, and to make copies and extracts from, the Company's stock ledger, a list of its stockholders, and its other books and records, and the books and records of subsidiaries of the Company, if any, under the circumstances and in the manner provided in Section 220 of the General Corporation Law of Delaware (any and all such rights, and any and all such other rights of the Optionee as may be provided for in Section 220, the "Inspection Rights"). In light of the foregoing, until the first sale of Stock of the Company to the general public pursuant to a registration statement filed with and declared effective by the Securities and Exchange Commission under the Securities Act, the Optionee hereby unconditionally and irrevocably waives the Inspection Rights, whether such Inspection Rights would be exercised or pursued directly or indirectly pursuant to Section 220 or otherwise, and covenants and agrees never to directly or indirectly commence, voluntarily aid in any way, prosecute, assign, transfer, or cause to be commenced any claim, action, cause of action, or other proceeding to pursue or exercise the Inspection Rights. The foregoing waiver shall not affect any rights of a director, in his or her capacity as such, under Section 220. The foregoing waiver shall not apply to any contractual inspection rights of the Optionee under any other written agreement between the Optionee and the Company.

[SIGNATURE PAGE FOLLOWS]

The foregoing Agreement is hereby accepted and the terms and conditions thereof hereby agreed to by the undersigned as of the date first above written.

PRIME MEDICINE, INC.

By: _____

Name:

Title:

Address:

The undersigned hereby acknowledges receiving and reviewing a copy of the Plan, including, without limitation, Section 9 thereof, and understands that this Stock Option is subject to the terms of the Plan and of this Agreement. This Agreement is hereby accepted, and the terms and conditions of the Plan, the Grant Notice and this Agreement, SPECIFICALLY INCLUDING THE ARBITRATION PROVISIONS SET FORTH IN SECTION 7 AND THE WAIVER OF STATUTORY INFORMATION RIGHTS SET FORTH IN SECTION 8 OF THIS AGREEMENT, are hereby agreed to, by the undersigned as of the date first above written.

OPTIONEE:

Name:

Address:

[SPOUSE'S CONSENT¹

I acknowledge that I have read the
foregoing Incentive Stock Option Agreement
and understand the contents thereof.

_____]

_____]
¹ A spouse's consent is recommended only if the Optionee's state of residence is one of the following community property states: Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington and Wisconsin.

DESIGNATED BENEFICIARY:

Beneficiary's Address:

Appendix A

STOCK OPTION EXERCISE NOTICE

Prime Medicine, Inc.
Attention: President

Pursuant to the terms of the grant notice and stock option agreement between the undersigned and Prime Medicine, Inc. (the "Company") dated _____ (the "Agreement") under the Prime Medicine, Inc. 2019 Stock Option and Grant Plan, I, [Insert Name] _____, hereby [Circle One] partially/fully exercise such option by including herein payment in the amount of \$ _____ representing the purchase price for [Fill in number of Shares] _____ Shares. I have chosen the following form(s) of payment:

- 1. Cash
 - 2. Certified or bank check payable to Prime Medicine, Inc.
 - 3. Other (as referenced in the Agreement and described in the Plan (please describe))
- _____.

In connection with my exercise of the option as set forth above, I hereby represent and warrant to the Company as follows:

(i) I am purchasing the Shares for my own account for investment only, and not for resale or with a view to the distribution thereof.

(ii) I have had such an opportunity as I have deemed adequate to obtain from the Company such information as is necessary to permit me to evaluate the merits and risks of my investment in the Company and have consulted with my own advisers with respect to my investment in the Company.

(iii) I have sufficient experience in business, financial and investment matters to be able to evaluate the risks involved in the purchase of the Shares and to make an informed investment decision with respect to such purchase.

(iv) I can afford a complete loss of the value of the Shares and am able to bear the economic risk of holding such Shares for an indefinite period of time.

(v) I understand that the Shares may not be registered under the Securities Act of 1933 (it being understood that the Shares are being issued and sold in reliance on the exemption provided in Rule 701 thereunder) or any applicable state securities or "blue sky" laws and may not be sold or otherwise transferred or disposed of in the absence of an effective registration statement under the Securities Act of 1933 and under any applicable state securities or "blue sky" laws (or exemptions from the registration requirement thereof). I further acknowledge that certificates representing

Shares will bear restrictive legends reflecting the foregoing and/or that book entries for uncertificated Shares will include similar restrictive notations.

(vi) I have read and understand the Plan and acknowledge and agree that the Shares are subject to all of the relevant terms of the Plan, including without limitation, the transfer restrictions set forth in Section 9 of the Plan.

(vii) I understand and agree that the Company has a right of first refusal with respect to the Shares pursuant to Section 9(b) of the Plan.

(viii) I understand and agree that the Company has certain repurchase rights with respect to the Shares pursuant to Section 9(c) of the Plan.

(ix) I understand and agree that I may not sell or otherwise transfer or dispose of the Shares for a period of time following the effective date of a public offering by the Company as described in Section 9(f) of the Plan.

(x) I understand and agree to the waiver of statutory information rights as set forth in Section 8 of the Agreement.

Sincerely yours,

Name:

Address:

Date: _____

**EARLY EXERCISE
INCENTIVE STOCK OPTION GRANT NOTICE
UNDER THE PRIME MEDICINE, INC.**

2019 STOCK OPTION AND GRANT PLAN

Pursuant to the Prime Medicine, Inc. 2019 Stock Option and Grant Plan (the “Plan”), Prime Medicine, Inc., a Delaware corporation (together with any successor thereto, the “Company”), has granted to the individual named below, an option (the “Stock Option”) to purchase on or prior to the Expiration Date, or such earlier date as is specified herein, all or any part of the number of shares of Common Stock, par value \$0.00001 per share (“Common Stock”), of the Company indicated below (the “Shares”), at the Option Exercise Price per share, subject to the terms and conditions set forth in this Early Exercise Incentive Stock Option Grant Notice (the “Grant Notice”), the attached Early Exercise Incentive Stock Option Agreement (the “Agreement”) and the Plan. This Stock Option is intended to qualify as an “incentive stock option” as defined in Section 422(b) of the Internal Revenue Code of 1986, as amended from time to time (the “Code”). To the extent that any portion of the Stock Option does not so qualify, it shall be deemed a non-qualified stock option.

Name of Optionee: _____ (the “Optionee”)

No. of Shares: _____ Shares of Common Stock

Grant Date: _____

Vesting Commencement Date: _____ (the “Vesting Commencement Date”)

Expiration Date: _____ (the “Expiration Date”)

Option Exercise Price/Share: \$ _____ (the “Option Exercise Price”)

Vesting Schedule: [25] percent of the Shares shall vest on the first anniversary of the Vesting Commencement Date; provided that the Optionee continues to have a Service Relationship with the Company at such time. Thereafter, the remaining [75] percent of the Shares shall vest in [36] equal monthly installments following the first anniversary of the Vesting Commencement Date, provided the Optionee continues to have a Service Relationship with the Company on each vesting date. Notwithstanding anything in the Agreement to the contrary, in the case of a Sale Event, this Stock Option and the Shares shall be treated as provided in Section 3(c) of the Plan[**provided; however INSERT ANY ACCELERATED VESTING PROVISION HERE**].

Attachments: Early Exercise Incentive Stock Option Agreement, Restricted Stock Agreement, 2019 Stock Option and Grant Plan

**EARLY EXERCISE
INCENTIVE STOCK OPTION AGREEMENT
UNDER THE PRIME MEDICINE, INC.
2019 STOCK OPTION AND GRANT PLAN**

All capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Grant Notice and the Plan.

1. Vesting, Exercisability and Termination.

(a) This Stock Option shall be immediately exercisable, regardless of whether the Shares are vested.

(b) Except as set forth below, and subject to the determination of the Committee in its sole discretion to accelerate the vesting schedule hereunder, the Shares shall be vested on the respective dates indicated below:

(i) All Shares shall initially be unvested.

(ii) The Shares shall vest in accordance with the Vesting Schedule set forth in the Grant Notice.

(c) Termination. Except as may otherwise be provided by the Committee, if the Optionee's Service Relationship is terminated, the period within which to exercise this Stock Option will be subject to earlier termination as set forth below (and if not exercised within such period, shall thereafter terminate subject, in each case to Section 3(c) of the Plan):

(i) Termination Due to Death or Disability. If the Optionee's Service Relationship terminates by reason of such Optionee's death or Disability, this Stock Option may continue to be exercised, to the extent the Shares are vested on the date of termination, by the Optionee, the Optionee's legal representative or legatee for a period of 12 months from the date of death or Disability or until the Expiration Date, if earlier.

(ii) Other Termination. If the Optionee's Service Relationship terminates for any reason other than death or Disability, and unless otherwise determined by the Committee, this Stock Option may continue to be exercised, to the extent the Shares are vested on the date of termination, for a period of 90 days from the date of termination or until the Expiration Date, if earlier; provided however, if the Optionee's Service Relationship is terminated for Cause, this Stock Option shall terminate immediately upon the date of such termination.

For purposes hereof, the Committee's determination of the reason for termination of the Optionee's Service Relationship shall be conclusive and binding on the Optionee and his or her representatives or legatees. Any portion of this Stock Option with respect to Shares that are not vested on the date of termination of the Service Relationship shall terminate immediately and be null and void.

(d) It is understood and intended that this Stock Option is intended to qualify as an “incentive stock option” as defined in Section 422 of the Code to the extent permitted under applicable law. Accordingly, the Optionee understands that in order to obtain the benefits of an incentive stock option under Section 422 of the Code, no sale or other disposition may be made of Shares for which incentive stock option treatment is desired within the one-year period beginning on the day after the day of the transfer of such Shares to him or her, nor within the two-year period beginning on the day after Grant Date of this Stock Option and further that this Stock Option must be exercised within three months after termination of employment as an employee (or 12 months in the case of death or disability) to qualify as an incentive stock option. If the Optionee disposes (whether by sale, gift, transfer or otherwise) of any such Shares within either of these periods, he or she will notify the Company within 30 days after such disposition. The Optionee also agrees to provide the Company with any information concerning any such dispositions required by the Company for tax purposes. Further, to the extent this Stock Option and any other incentive stock options of the Optionee having an aggregate Fair Market Value in excess of \$100,000 (determined as of the Grant Date) first become exercisable in any year, such options will not qualify as incentive stock options.

2. Exercise of Stock Option.

(a) The Optionee may exercise this Stock Option only in the following manner: Prior to the Expiration Date, the Optionee may deliver a Stock Option exercise notice (an “Exercise Notice”) in the form of Appendix A hereto indicating his or her election to purchase some or all of the Shares. Such notice shall specify the number of Shares to be purchased. To the extent this Stock Option is only partially exercised, such exercise shall first be with respect to the Shares, if any, that have previously vested, and then with respect to the Shares that will next vest, with the Shares that vest at the latest date being exercised last. Payment of the purchase price may be made by one or more of the methods described in Section 5 of the Plan, subject to the limitations contained in such Section of the Plan, including the requirement that the Committee specifically approve in advance certain payment methods.

(b) In the event the Optionee exercises a portion of this Stock Option with respect to Shares that have not vested, the Optionee shall also deliver a Restricted Stock Agreement covering such unvested Shares in the form of Appendix B hereto (the “Restricted Stock Agreement”) with the same vesting schedule for such Shares as set forth for such Shares herein.

(c) Notwithstanding any other provision hereof or of the Plan, no portion of this Stock Option shall be exercisable after the Expiration Date.

3. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Stock Option shall be subject to and governed by all the terms and conditions of the Plan.

4. Transferability of Stock Option. This Stock Option is personal to the Optionee and is not transferable by the Optionee in any manner other than by will or by the laws of descent and distribution. The Stock Option may be exercised during the Optionee’s lifetime only by the Optionee (or by the Optionee’s guardian or personal representative in the event of the Optionee’s incapacity). The Optionee may elect to designate a beneficiary by providing written notice of the

name of such beneficiary to the Company, and may revoke or change such designation at any time by filing written notice of revocation or change with the Company; such beneficiary may exercise the Optionee's Stock Option in the event of the Optionee's death to the extent provided herein. If the Optionee does not designate a beneficiary, or if the designated beneficiary predeceases the Optionee, the legal representative of the Optionee may exercise this Stock Option to the extent provided herein in the event of the Optionee's death.

5. Restrictions on Transfer of Shares. The Shares acquired upon exercise of the Stock Option shall be subject to certain transfer restrictions and other limitations including, without limitation, the provisions contained in Section 9 of the Plan and, if applicable, the Restricted Stock Agreement.

6. Miscellaneous Provisions.

(a) Equitable Relief. The parties hereto agree and declare that legal remedies may be inadequate to enforce the provisions of this Agreement and that equitable relief, including specific performance and injunctive relief, may be used to enforce the provisions of this Agreement.

(b) Adjustments for Changes in Capital Structure. If, as a result of any reorganization, recapitalization, reincorporation, reclassification, stock dividend, stock split, reverse stock split or other similar change in the Common Stock, the outstanding shares of Common Stock are increased or decreased or are exchanged for a different number or kind of securities of the Company, the restrictions contained in this Agreement shall apply with equal force to additional and/or substitute securities, if any, received by the Optionee in exchange for, or by virtue of his or her ownership of, this Stock Option or Shares acquired pursuant thereto.

(c) Change and Modifications. This Agreement may not be orally changed, modified or terminated, nor shall any oral waiver of any of its terms be effective. This Agreement may be changed, modified or terminated only by an agreement in writing signed by the Company and the Optionee.

(d) Governing Law. This Agreement shall be governed by and construed in accordance with the General Corporation Law of the State of **Delaware** as to matters within the scope thereof, and as to all other matters shall be governed by and construed in accordance with the internal laws of the Commonwealth of Massachusetts without regard to conflict of law principles that would result in the application of any law other than the law of the Commonwealth of Massachusetts.

(e) Headings. The headings are intended only for convenience in finding the subject matter and do not constitute part of the text of this Agreement and shall not be considered in the interpretation of this Agreement.

(f) Saving Clause. If any provision(s) of this Agreement shall be determined to be illegal or unenforceable, such determination shall in no manner affect the legality or enforceability of any other provision hereof.

(g) Notices. All notices, requests, consents and other communications shall be in writing and be deemed given when delivered personally, by telex or facsimile transmission or when received if mailed by first class registered or certified mail, postage prepaid. Notices to the Company or the Optionee shall be addressed as set forth underneath their signatures below, or to such other address or addresses as may have been furnished by such party in writing to the other.

(h) Benefit and Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their respective successors, permitted assigns, and legal representatives. The Company has the right to assign this Agreement, and such assignee shall become entitled to all the rights of the Company hereunder to the extent of such assignment.

(i) Counterparts. For the convenience of the parties and to facilitate execution, this Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same document.

(j) Integration. This Agreement constitutes the entire agreement between the parties with respect to this Stock Option and supersedes all prior agreements and discussions between the parties concerning such subject matter.

7. Dispute Resolution.

(a) Except as provided below, any dispute arising out of or relating to the Plan or this Stock Option, this Agreement, or the breach, termination or validity of the Plan, this Stock Option or this Agreement, shall be finally settled by binding arbitration conducted expeditiously in accordance with the J.A.M.S./Endispute Comprehensive Arbitration Rules and Procedures (the "J.A.M.S. Rules"). The arbitration shall be governed by the United States Arbitration Act, 9 U.S.C. Sections 1 - 16, and judgment upon the award rendered by the arbitrators may be entered by any court having jurisdiction thereof. The place of arbitration shall be Boston, Massachusetts.

(b) The arbitration shall commence within 60 days of the date on which a written demand for arbitration is filed by any party hereto. In connection with the arbitration proceeding, the arbitrator shall have the power to order the production of documents by each party and any third-party witnesses. In addition, each party may take up to three depositions as of right, and the arbitrator may in his or her discretion allow additional depositions upon good cause shown by the moving party. However, the arbitrator shall not have the power to order the answering of interrogatories or the response to requests for admission. In connection with any arbitration, each party to the arbitration shall provide to the other, no later than seven business days before the date of the arbitration, the identity of all persons that may testify at the arbitration and a copy of all documents that may be introduced at the arbitration or considered or used by a party's witness or expert. The arbitrator's decision and award shall be made and delivered within six months of the selection of the arbitrator. The arbitrator's decision shall set forth a reasoned basis for any award of damages or finding of liability. The arbitrator shall not have power to award damages in excess of actual compensatory damages and shall not multiply actual damages or award punitive damages, and each party hereby irrevocably waives any claim to such damages.

(c) The Company, the Optionee, each party to the Agreement and any other holder of Shares issued pursuant to this Agreement (each, a “Party”) covenants and agrees that such party will participate in the arbitration in good faith. This Section 7 applies equally to requests for temporary, preliminary or permanent injunctive relief, except that in the case of temporary or preliminary injunctive relief any party may proceed in court without prior arbitration for the limited purpose of avoiding immediate and irreparable harm.

(d) Each Party (i) hereby irrevocably submits to the jurisdiction of any United States District Court of competent jurisdiction for the purpose of enforcing the award or decision in any such proceeding, (ii) hereby waives, and agrees not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, 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 (except as protected by applicable law), that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court, and (iii) hereby waives and agrees not to seek any review by any court of any other jurisdiction which may be called upon to grant an enforcement of the judgment of any such court. Each Party hereby consents to service of process by registered mail at the address to which notices are to be given. Each Party agrees that its, his or her submission to jurisdiction and its, his or her consent to service of process by mail is made for the express benefit of each other Party. Final judgment against any Party in any such action, suit or proceeding may be enforced in other jurisdictions by suit, action or proceeding on the judgment, or in any other manner provided by or pursuant to the laws of such other jurisdiction.

8. Waiver of Statutory Information Rights. The Optionee understands and agrees that, but for the waiver made herein, the Optionee would be entitled, upon written demand under oath stating the purpose thereof, to inspect for any proper purpose, and to make copies and extracts from, the Company’s stock ledger, a list of its stockholders, and its other books and records, and the books and records of subsidiaries of the Company, if any, under the circumstances and in the manner provided in Section 220 of the General Corporation Law of Delaware (any and all such rights, and any and all such other rights of the Optionee as may be provided for in Section 220, the “Inspection Rights”). In light of the foregoing, until the first sale of Stock of the Company to the general public pursuant to a registration statement filed with and declared effective by the Securities and Exchange Commission under the Securities Act, the Optionee hereby unconditionally and irrevocably waives the Inspection Rights, whether such Inspection Rights would be exercised or pursued directly or indirectly pursuant to Section 220 or otherwise, and covenants and agrees never to directly or indirectly commence, voluntarily aid in any way, prosecute, assign, transfer, or cause to be commenced any claim, action, cause of action, or other proceeding to pursue or exercise the Inspection Rights. The foregoing waiver shall not affect any rights of a director, in his or her capacity as such, under Section 220. The foregoing waiver shall not apply to any contractual inspection rights of the Optionee under any other written agreement between the Optionee and the Company.

[SIGNATURE PAGE FOLLOWS]

The foregoing Agreement is hereby accepted and the terms and conditions thereof hereby agreed to by the undersigned as of the date first above written.

Prime Medicine, Inc.

By: _____

Name:

Title:

Address:

The undersigned hereby acknowledges receiving and reviewing a copy of the Plan, including, without limitation, Section 9 thereof, and understands that this Stock Option is subject to the terms of the Plan and this Agreement. This Agreement is hereby accepted, and the terms and conditions of the Plan, the Grant Notice and this Agreement, SPECIFICALLY INCLUDING THE ARBITRATION PROVISIONS SET FORTH IN SECTION 7 AND THE WAIVER OF STATUTORY INFORMATION RIGHTS SET FORTH IN SECTION 8 OF THIS AGREEMENT, are hereby agreed to, by the undersigned as of the date first above written.

OPTIONEE:

Name:

Address:

[SPOUSE'S CONSENT²

I acknowledge that I have read the
foregoing Incentive Stock Option Agreement
and understand the contents thereof.

_____]

_____]
² A spouse's consent is recommended only if the Optionee's state of residence is one of the following community property states: Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington and Wisconsin.

DESIGNATED BENEFICIARY:

Beneficiary's Address:

Appendix A

STOCK OPTION EXERCISE NOTICE

Prime Medicine, Inc.

Attention: [_____]

Pursuant to the terms of the grant notice and stock option agreement between the undersigned and **Prime Medicine, Inc.** (the “Company”) dated _____ (the “Agreement”) under the **Prime Medicine, Inc.** 2019 Stock Option and Grant Plan, I, [Insert Name] _____, hereby [Circle One] partially/fully exercise such option by including herein payment in the amount of \$ _____ representing the purchase price for [Fill in number of Shares] _____ Shares. I have chosen the following form(s) of payment:

- 1. Cash
- 2. Certified or bank check payable to **Prime Medicine, Inc.**
- 3. Other (as referenced in the Agreement and described in the Plan (please describe))

_____.

In connection with my exercise of the option as set forth above, I hereby represent and warrant to the Company as follows:

- (i) I am purchasing the Shares for my own account for investment only, and not for resale or with a view to the distribution thereof.
- (ii) I have had such an opportunity as I have deemed adequate to obtain from the Company such information as is necessary to permit me to evaluate the merits and risks of my investment in the Company and have consulted with my own advisers with respect to my investment in the Company.
- (iii) I have sufficient experience in business, financial and investment matters to be able to evaluate the risks involved in the purchase of the Shares and to make an informed investment decision with respect to such purchase.
- (iv) I can afford a complete loss of the value of the Shares and am able to bear the economic risk of holding such Shares for an indefinite period of time.
- (v) I understand that the Shares may not be registered under the Securities Act of 1933 (it being understood that the Shares are being issued and sold in reliance on the exemption provided in Rule 701 thereunder) or any applicable state securities or “blue sky” laws and may not be sold or otherwise transferred or disposed of in the absence of an effective registration statement under the Securities Act of 1933 and under any applicable state securities or “blue sky” laws (or exemptions from the registration requirement thereof). I further acknowledge that certificates representing

Shares will bear restrictive legends reflecting the foregoing and/or that book entries for uncertificated Shares will include similar restrictive notations.

(vi) To the extent required, I have executed and delivered to the Company the Restricted Stock Agreement attached as Appendix B to the Agreement.

(vii) I have read and understand the Plan and acknowledge and agree that the Shares are subject to all of the relevant terms of the Plan, including without limitation, the transfer restrictions set forth in Section 9 of the Plan.

(viii) I understand and agree that the Company has a right of first refusal with respect to the Shares pursuant to Section 9(b) of the Plan.

(ix) I understand and agree that the Company has certain repurchase rights with respect to the Shares pursuant to Section 9(c) of the Plan.

(x) I understand and agree that I may not sell or otherwise transfer or dispose of the Shares for a period of time following the effective date of a public offering by the Company as described in Section 9(f) of the Plan.

(xi) I understand and agree to the waiver of statutory information rights as set forth in Section 8 of the Agreement.

Sincerely yours,

Name:

Address:

Date: _____

Appendix B

RESTRICTED STOCK AGREEMENT FOR EARLY EXERCISE OPTION UNDER THE PRIME MEDICINE, INC. 2019 STOCK OPTION AND GRANT PLAN

All capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Early Exercise Incentive Stock Option Grant Notice (the "Grant Notice") and Early Exercise Incentive Stock Option Agreement (the "Option Agreement") between **Prime Medicine, Inc.** (the "Company") and _____ (the "Grantee") for _____ Shares of Common Stock with a Grant Date of _____, _____ under the **Prime Medicine, Inc. 2019** Stock Option and Grant Plan (the "Plan").

1. Purchase and Sale of Shares; Vesting.

(a) Purchase and Sale. The Company hereby sells to the Grantee, and the Grantee hereby purchases from the Company, on _____, 2019, the number of Shares set forth in the Stock Option Exercise Notice (_____ Shares) dated _____, pursuant to the Grant Notice and Option Agreement, for the aggregate Option Exercise Price for the Shares so purchased.

(b) Vesting. The risk of forfeiture shall lapse with respect to the Shares, and such Shares shall become vested, on the respective dates indicated on the Vesting Schedule set forth in the Grant Notice.

2. Repurchase Right. Upon a Termination Event, the Company shall have the right to repurchase the Shares of Restricted Stock that are unvested as of the date of such Termination Event as set forth in Section 9(c) of the Plan.

3. Restrictions on Transfer of Shares. The Shares (whether or not vested) shall be subject to certain transfer restrictions and other limitations including, without limitation, the provisions contained in Section 9 of the Plan

4. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Restricted Stock Agreement shall be subject to and governed by all the terms and conditions of the Plan.

5. Miscellaneous Provisions.

(a) Record Owner; Dividends. The Grantee and any Permitted Transferees, during the duration of this Agreement, shall be considered the record owners of and shall be entitled to vote the Shares if and to the extent the Shares are entitled to voting rights. The Grantee and any Permitted Transferees shall be entitled to receive all dividends and any other distributions declared on the Shares; provided, however, that the Company is under no duty to declare any such dividends or to make any such distribution.

(b) Section 83(b) Election. The Grantee shall consult with the Grantee's tax advisor to determine whether it would be appropriate for the Grantee to make an election under

Section 83(b) of the Code with respect to the Shares. Any such election must be filed with the Internal Revenue Service within 30 days of the date of exercise. If the Grantee makes an election under Section 83(b) of the Code, the Grantee shall give prompt notice to the Company (and provide a copy of such election to the Company). A sample Section 83(b) election is attached to this Agreement as Exhibit A.

(c) Equitable Relief. The parties hereto agree and declare that legal remedies may be inadequate to enforce the provisions of this Agreement and that equitable relief, including specific performance and injunctive relief, may be used to enforce the provisions of this Agreement.

(d) Change and Modifications. This Agreement may not be orally changed, modified or terminated, nor shall any oral waiver of any of its terms be effective. This Agreement may be changed, modified or terminated only by an agreement in writing signed by the Company and the Grantee.

(e) Governing Law. This Agreement shall be governed by and construed in accordance with the General Corporation Law of the State of Delaware as to matters within the scope thereof, and as to all other matters shall be governed by and construed in accordance with the internal laws of the Commonwealth of Massachusetts, without regard to conflict of law principles that would result in the application of any law other than the law of the Commonwealth of Massachusetts.

(f) Headings. The headings are intended only for convenience in finding the subject matter and do not constitute part of the text of this Agreement and shall not be considered in the interpretation of this Agreement.

(g) Saving Clause. If any provision(s) of this Agreement shall be determined to be illegal or unenforceable, such determination shall in no manner affect the legality or enforceability of any other provision hereof.

(h) Notices. All notices, requests, consents and other communications shall be in writing and be deemed given when delivered personally, by telex or facsimile transmission or when received if mailed by first class registered or certified mail, postage prepaid. Notices to the Company or the Grantee shall be addressed as set forth underneath their signatures below, or to such other address or addresses as may have been furnished by such party in writing to the other.

(i) Benefit and Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their respective successors, assigns, and legal representatives. The Company has the right to assign this Agreement, and such assignee shall become entitled to all the rights of the Company hereunder to the extent of such assignment.

(j) Counterparts. For the convenience of the parties and to facilitate execution, this Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same document.

6. Dispute Resolution.

(a) Except as provided below, any dispute arising out of or relating to the Plan or the Shares, this Agreement, or the breach, termination or validity of the Plan, the Shares or this Agreement, shall be finally settled by binding arbitration conducted expeditiously in accordance with the J.A.M.S./Endispute Comprehensive Arbitration Rules and Procedures (the "J.A.M.S. Rules"). The arbitration shall be governed by the United States Arbitration Act, 9 U.S.C. Sections 1 - 16, and judgment upon the award rendered by the arbitrators may be entered by any court having jurisdiction thereof. The place of arbitration shall be Boston, Massachusetts.

(b) The arbitration shall commence within 60 days of the date on which a written demand for arbitration is filed by any party hereto. In connection with the arbitration proceeding, the arbitrator shall have the power to order the production of documents by each party and any third-party witnesses. In addition, each party may take up to three depositions as of right, and the arbitrator may in his or her discretion allow additional depositions upon good cause shown by the moving party. However, the arbitrator shall not have the power to order the answering of interrogatories or the response to requests for admission. In connection with any arbitration, each party to the arbitration shall provide to the other, no later than seven business days before the date of the arbitration, the identity of all persons that may testify at the arbitration and a copy of all documents that may be introduced at the arbitration or considered or used by a party's witness or expert. The arbitrator's decision and award shall be made and delivered within six months of the selection of the arbitrator. The arbitrator's decision shall set forth a reasoned basis for any award of damages or finding of liability. The arbitrator shall not have power to award damages in excess of actual compensatory damages and shall not multiply actual damages or award punitive damages, and each party hereby irrevocably waives any claim to such damages.

(c) The Company, the Grantee, each party to the Agreement and any other holder of Shares issued pursuant to this Agreement (each, a "Party") covenants and agrees that such party will participate in the arbitration in good faith. This Section 6 applies equally to requests for temporary, preliminary or permanent injunctive relief, except that in the case of temporary or preliminary injunctive relief any party may proceed in court without prior arbitration for the limited purpose of avoiding immediate and irreparable harm.

(d) Each Party (i) hereby irrevocably submits to the jurisdiction of any United States District Court of competent jurisdiction for the purpose of enforcing the award or decision in any such proceeding, (ii) hereby waives, and agrees not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, 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 (except as protected by applicable law), that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court, and (iii) hereby waives and agrees not to seek any review by any court of any other jurisdiction which may be called upon to grant an enforcement of the judgment of any such court. Each Party hereby consents to service of process by registered mail at the address to which notices are to be given. Each Party agrees that its, his or her submission to jurisdiction and its, his

or her consent to service of process by mail is made for the express benefit of each other Party. Final judgment against any Party in any such action, suit or proceeding may be enforced in other jurisdictions by suit, action or proceeding on the judgment, or in any other manner provided by or pursuant to the laws of such other jurisdiction.

7. Waiver of Statutory Information Rights. The Grantee understands and agrees that, but for the waiver made herein, the Grantee would be entitled, upon written demand under oath stating the purpose thereof, to inspect for any proper purpose, and to make copies and extracts from, the Company's stock ledger, a list of its stockholders, and its other books and records, and the books and records of subsidiaries of the Company, if any, under the circumstances and in the manner provided in Section 220 of the General Corporation Law of Delaware (any and all such rights, and any and all such other rights of the Grantee as may be provided for in Section 220, the "Inspection Rights"). In light of the foregoing, until the first sale of Stock of the Company to the general public pursuant to a registration statement filed with and declared effective by the Securities and Exchange Commission under the Securities Act, the Grantee hereby unconditionally and irrevocably waives the Inspection Rights, whether such Inspection Rights would be exercised or pursued directly or indirectly pursuant to Section 220 or otherwise, and covenants and agrees never to directly or indirectly commence, voluntarily aid in any way, prosecute, assign, transfer, or cause to be commenced any claim, action, cause of action, or other proceeding to pursue or exercise the Inspection Rights. The foregoing waiver shall not affect any rights of a director, in his or her capacity as such, under Section 220. The foregoing waiver shall not apply to any contractual inspection rights of the Grantee under any other written agreement between the Grantee and the Company.

[SIGNATURE PAGE FOLLOWS]

The foregoing Restricted Stock Agreement is hereby accepted and the terms and conditions thereof are hereby agreed to by the undersigned as of the date written in Section 1(a) above.

Prime Medicine, Inc.

By: _____

Name:

Title:

Address:

The undersigned hereby acknowledges receiving and reviewing a copy of the Plan, including, without limitation, Section 9 thereof and understands that the Shares purchased hereby are subject to the terms of the Plan, the Grant Notice, and this Agreement. This Agreement is hereby accepted, and the terms and conditions of the Plan, the Grant Notice and this Agreement, SPECIFICALLY INCLUDING THE ARBITRATION PROVISIONS SET FORTH IN SECTION 6 AND THE WAIVER OF STATUTORY INFORMATION RIGHTS SET FORTH IN SECTION 7 OF THIS AGREEMENT, are hereby agreed to, by the undersigned as of the date first above written.

GRANTEE:

Name:

Address:

[SPOUSE'S CONSENT³

I acknowledge that I have read the
foregoing Restricted Stock Agreement
and understand the contents thereof.

_____]

_____]
³ A spouse's consent is required only if the Grantee's state of residence is one of the following community property states: Arizona, California, Idaho, Louisiana, New Mexico, Nevada, Texas, Washington and Wisconsin.

EXHIBIT A
Section 83(b) Election

The undersigned hereby elects pursuant to §83(b) of the Internal Revenue Code of 1986, as amended, to include in gross income as compensation for services the excess (if any) of the fair market value of the shares described below over the amount paid for those shares.

1. The name, taxpayer identification number, address of the undersigned, and the taxable year for which this election is being made are:

Name: _____

Address: _____

Social Security No.: _____

Taxable Year: Calendar Year 20__

2. The property which is the subject of this election is [number of unvested shares] shares of common stock of Prime Medicine, Inc..

3. The property was transferred to the undersigned on [date of purchase/transfer].

4. The property is subject to the following restrictions:

The Shares will be subject to restrictions on transfer and risk of forfeiture upon termination of service relationship and in certain other events.

5. The fair market value of the property at time of transfer (determined without regard to any restrictions other than nonlapse restrictions as defined in §1.83-3(h) of the Income Tax Regulations) is \$[current FMV] per share x [number of unvested shares] shares = \$_____.

6. For the property transferred, the undersigned paid \$[exercise price] per share x [number of unvested shares] shares = \$_____.

7. The amount to include in gross income is \$[amount reported in Item 5 minus the amount reported in Item 6].

The undersigned taxpayer will file this election with the Internal Revenue Service Office with which the taxpayer files his or her annual income tax return not later than 30 days after the date of transfer of the property, at the IRS address listed for the taxpayer's state under "Are you not including a check or money order . . ." given in *Where Do You File* in the Instructions for Form 1040 and the Instructions for Form 1040A (which information can also be found at: <https://www.irs.gov/uac/where-to-file-addresses-for-taxpayers-and-tax-professionals>). A copy of the election will also be furnished to the person for whom the services were performed. The undersigned is the person performing services in connection with which the property was transferred.

Dated: _____, 20__

Taxpayer

**NON-QUALIFIED STOCK OPTION GRANT NOTICE
UNDER THE PRIME MEDICINE, INC.
2019 STOCK OPTION AND GRANT PLAN**

Pursuant to the Prime Medicine, Inc. 2019 Stock Option and Grant Plan (the "Plan"), Prime Medicine, Inc., a Delaware corporation (together with any successor, the "Company"), has granted to the individual named below, an option (the "Stock Option") to purchase on or prior to the Expiration Date, or such earlier date as is specified herein, all or any part of the number of shares of Common Stock, par value \$0.00001 per share ("Common Stock"), of the Company indicated below (the "Shares"), at the Option Exercise Price per share, subject to the terms and conditions set forth in this Non-Qualified Stock Option Grant Notice (the "Grant Notice"), the attached Non-Qualified Stock Option Agreement (the "Agreement") and the Plan. This Stock Option is not intended to qualify as an "incentive stock option" as defined in Section 422(b) of the Internal Revenue Code of 1986, as amended from time to time (the "Code").

Name of Optionee: _____ (the "Optionee")

No. of Shares: _____ Shares of Common Stock

Grant Date: _____

Vesting Commencement Date: _____ (the "Vesting Commencement Date")

Expiration Date: _____ (the "Expiration Date")

Option Exercise Price/Share: \$ _____ (the "Option Exercise Price")

Vesting Schedule: 25 percent of the Shares shall vest and become exercisable on the first anniversary of the Vesting Commencement Date; provided that the Optionee continues to have a Service Relationship with the Company at such time. Thereafter, the remaining 75 percent of the Shares shall vest and become exercisable in 36 equal monthly installments following the first anniversary of the Vesting Commencement Date, provided the Optionee continues to have a Service Relationship with the Company on each vesting date. Notwithstanding anything in the Agreement to the contrary, in the case of a Sale Event, this Stock Option and the Shares shall be treated as provided in Section 3(c) of the Plan.

Attachments: Non-Qualified Stock Option Agreement, 2019 Stock Option and Grant Plan

**NON-QUALIFIED STOCK OPTION AGREEMENT
UNDER THE PRIME MEDICINE, INC.
2019 STOCK OPTION AND GRANT PLAN**

All capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Grant Notice and the Plan.

1. Vesting, Exercisability and Termination.

(a) No portion of this Stock Option may be exercised until such portion shall have vested and become exercisable.

(b) Except as set forth below, and subject to the determination of the Committee in its sole discretion to accelerate the vesting schedule hereunder, this Stock Option shall be vested and exercisable on the respective dates indicated below:

(i) This Stock Option shall initially be unvested and unexercisable.

(ii) This Stock Option shall vest and become exercisable in accordance with the Vesting Schedule set forth in the Grant Notice.

(c) Termination. Except as may otherwise be provided by the Committee, if the Optionee's Service Relationship is terminated, the period within which to exercise this Stock Option will be subject to earlier termination as set forth below (and if not exercised within such period, shall thereafter terminate subject, in each case, to Section 3(c) of the Plan):

(i) Termination Due to Death or Disability. If the Optionee's Service Relationship terminates by reason of such Optionee's death or Disability, this Stock Option may be exercised, to the extent exercisable on the date of such termination, by the Optionee, the Optionee's legal representative or legatee for a period of 12 months from the date of death or Disability or until the Expiration Date, if earlier.

(ii) Other Termination. If the Optionee's Service Relationship terminates for any reason other than death or Disability, and unless otherwise determined by the Committee, this Stock Option may be exercised, to the extent exercisable on the date of termination, for a period of 90 days from the date of termination or until the Expiration Date, if earlier; provided however, if the Optionee's Service Relationship is terminated for Cause, this Stock Option shall terminate immediately upon the date of such termination.

For purposes hereof, the Committee's determination of the reason for termination of the Optionee's Service Relationship shall be conclusive and binding on the Optionee and his or her representatives or legatees and any Permitted Transferee. Any portion of this Stock Option that is not vested and exercisable on the date of termination of the Service Relationship shall terminate immediately and be null and void.

2. Exercise of Stock Option.

(a) The Optionee may exercise this Stock Option only in the following manner: Prior to the Expiration Date, the Optionee may deliver a Stock Option exercise notice (an "Exercise Notice") in the form of Appendix A hereto indicating his or her election to purchase some or all of the Shares with respect to which this Stock Option is then exercisable. Such notice shall specify the number of Shares to be purchased. Payment of the purchase price may be made by one or more of the methods described in Section 5 of the Plan, subject to the limitations contained in such Section of the Plan, including the requirement that the Committee specifically approve in advance certain payment methods.

(b) Notwithstanding any other provision hereof or of the Plan, no portion of this Stock Option shall be exercisable after the Expiration Date.

3. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Stock Option shall be subject to and governed by all the terms and conditions of the Plan.

4. Transferability of Stock Option. This Stock Option is personal to the Optionee and is not transferable by the Optionee in any manner other than by will or by the laws of descent and distribution. The Stock Option may be exercised during the Optionee's lifetime only by the Optionee (or by the Optionee's guardian or personal representative in the event of the Optionee's incapacity). The Optionee may elect to designate a beneficiary by providing written notice of the name of such beneficiary to the Company, and may revoke or change such designation at any time by filing written notice of revocation or change with the Company; such beneficiary may exercise the Optionee's Stock Option in the event of the Optionee's death to the extent provided herein. If the Optionee does not designate a beneficiary, or if the designated beneficiary predeceases the Optionee, the legal representative of the Optionee may exercise this Stock Option to the extent provided herein in the event of the Optionee's death.

5. Restrictions on Transfer of Shares. The Shares acquired upon exercise of the Stock Option shall be subject to certain transfer restrictions and other limitations including, without limitation, the provisions contained in Section 9 of the Plan.

6. Miscellaneous Provisions.

(a) Equitable Relief. The parties hereto agree and declare that legal remedies may be inadequate to enforce the provisions of this Agreement and that equitable relief, including specific performance and injunctive relief, may be used to enforce the provisions of this Agreement.

(b) Adjustments for Changes in Capital Structure. If, as a result of any reorganization, recapitalization, reincorporation, reclassification, stock dividend, stock split, reverse stock split or other similar change in the Common Stock, the outstanding shares of Common Stock are increased or decreased or are exchanged for a different number or kind of securities of the Company, the restrictions contained in this Agreement shall apply with equal force to additional and/or substitute securities, if any, received by the Optionee in exchange for, or by virtue of his or her ownership of, this Stock Option or Shares acquired pursuant thereto.

(c) Change and Modifications. This Agreement may not be orally changed, modified or terminated, nor shall any oral waiver of any of its terms be effective. This Agreement may be changed, modified or terminated only by an agreement in writing signed by the Company and the Optionee.

(d) Governing Law. This Agreement shall be governed by and construed in accordance with the General Corporation Law of the State of Delaware as to matters within the scope thereof, and as to all other matters shall be governed by and construed in accordance with the internal laws of the Commonwealth of Massachusetts, without regard to conflict of law principles that would result in the application of any law other than the law of the Commonwealth of Massachusetts.

(e) Headings. The headings are intended only for convenience in finding the subject matter and do not constitute part of the text of this Agreement and shall not be considered in the interpretation of this Agreement.

(f) Saving Clause. If any provision(s) of this Agreement shall be determined to be illegal or unenforceable, such determination shall in no manner affect the legality or enforceability of any other provision hereof.

(g) Notices. All notices, requests, consents and other communications shall be in writing and be deemed given when delivered personally, by telex or facsimile transmission or when received if mailed by first class registered or certified mail, postage prepaid. Notices to the Company or the Optionee shall be addressed as set forth underneath their signatures below, or to such other address or addresses as may have been furnished by such party in writing to the other.

(h) Benefit and Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their respective successors, assigns, and legal representatives. The Company has the right to assign this Agreement, and such assignee shall become entitled to all the rights of the Company hereunder to the extent of such assignment.

(i) Counterparts. For the convenience of the parties and to facilitate execution, this Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same document.

(j) Integration. This Agreement constitutes the entire agreement between the parties with respect to this Stock Option and supersedes all prior agreements and discussions between the parties concerning such subject matter.

7. Dispute Resolution.

(a) Except as provided below, any dispute arising out of or relating to the Plan or this Stock Option, this Agreement, or the breach, termination or validity of the Plan, this Stock Option or this Agreement, shall be finally settled by binding arbitration conducted expeditiously in accordance with the J.A.M.S./Endispute Comprehensive Arbitration Rules and Procedures (the "J.A.M.S. Rules"). The arbitration shall be governed by the United States Arbitration Act, 9 U.S.C. Sections 1-16, and judgment upon the award rendered by the arbitrators may be entered by any court having jurisdiction thereof. The place of arbitration shall be Boston, Massachusetts.

(b) The arbitration shall commence within 60 days of the date on which a written demand for arbitration is filed by any party hereto. In connection with the arbitration proceeding, the arbitrator shall have the power to order the production of documents by each party and any third-party witnesses. In addition, each party may take up to three depositions as of right, and the arbitrator may in his or her discretion allow additional depositions upon good cause shown by the moving party. However, the arbitrator shall not have the power to order the answering of interrogatories or the response to requests for admission. In connection with any arbitration, each party to the arbitration shall provide to the other, no later than seven business days before the date of the arbitration, the identity of all persons that may testify at the arbitration and a copy of all documents that may be introduced at the arbitration or considered or used by a party's witness or expert. The arbitrator's decision and award shall be made and delivered within six months of the selection of the arbitrator. The arbitrator's decision shall set forth a reasoned basis for any award of damages or finding of liability. The arbitrator shall not have power to award damages in excess of actual compensatory damages and shall not multiply actual damages or award punitive damages, and each party hereby irrevocably waives any claim to such damages.

(c) The Company, the Optionee, each party to the Agreement and any other holder of Shares issued pursuant to this Agreement (each, a "Party") covenants and agrees that such party will participate in the arbitration in good faith. This Section 7 applies equally to requests for temporary, preliminary or permanent injunctive relief, except that in the case of temporary or preliminary injunctive relief any party may proceed in court without prior arbitration for the limited purpose of avoiding immediate and irreparable harm.

(d) Each Party (i) hereby irrevocably submits to the jurisdiction of any United States District Court of competent jurisdiction for the purpose of enforcing the award or decision in any such proceeding, (ii) hereby waives, and agrees not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, 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 (except as protected by applicable law), that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court, and (iii) hereby waives and agrees not to seek any review by any court of any other jurisdiction which may be called upon to grant an enforcement of the judgment of any such court. Each Party hereby consents to service of process by registered mail at the address to which notices are to be given. Each Party agrees that its, his or her submission to jurisdiction and its, his or her consent to service of process by mail is made for the express benefit of each other Party. Final judgment against any Party in any such action, suit or proceeding may be enforced in other jurisdictions by suit, action or proceeding on the judgment, or in any other manner provided by or pursuant to the laws of such other jurisdiction.

8. Waiver of Statutory Information Rights. The Optionee understands and agrees that, but for the waiver made herein, the Optionee would be entitled, upon written demand under oath stating the purpose thereof, to inspect for any proper purpose, and to make copies and extracts from, the Company's stock ledger, a list of its stockholders, and its other books and records, and the books and records of subsidiaries of the Company, if any, under the

circumstances and in the manner provided in Section 220 of the General Corporation Law of Delaware (any and all such rights, and any and all such other rights of the Optionee as may be provided for in Section 220, the “Inspection Rights”). In light of the foregoing, until the first sale of Stock of the Company to the general public pursuant to a registration statement filed with and declared effective by the Securities and Exchange Commission under the Securities Act, the Optionee hereby unconditionally and irrevocably waives the Inspection Rights, whether such Inspection Rights would be exercised or pursued directly or indirectly pursuant to Section 220 or otherwise, and covenants and agrees never to directly or indirectly commence, voluntarily aid in any way, prosecute, assign, transfer, or cause to be commenced any claim, action, cause of action, or other proceeding to pursue or exercise the Inspection Rights. The foregoing waiver shall not affect any rights of a director, in his or her capacity as such, under Section 220. The foregoing waiver shall not apply to any contractual inspection rights of the Optionee under any other written agreement between the Optionee and the Company.

[SIGNATURE PAGE FOLLOWS]

The foregoing Agreement is hereby accepted and the terms and conditions thereof hereby agreed to by the undersigned as of the date first above written.

PRIME MEDICINE, INC.

By: _____

Name:

Title:

Address:

The undersigned hereby acknowledges receiving and reviewing a copy of the Plan, including, without limitation, Section 9 thereof, and understands that this Stock Option is subject to the terms of the Plan and of this Agreement. This Agreement is hereby accepted, and the terms and conditions of the Plan, the Grant Notice and this Agreement, SPECIFICALLY INCLUDING THE ARBITRATION PROVISIONS SET FORTH IN SECTION 7 AND THE WAIVER OF STATUTORY INFORMATION RIGHTS SET FORTH IN SECTION 8 OF THIS AGREEMENT, are hereby agreed to, by the undersigned as of the date first above written.

OPTIONEE:

Name:

Address:

[SPOUSE'S CONSENT⁴

I acknowledge that I have read the foregoing Non-Qualified Stock Option Agreement and understand the contents thereof.

_____]

⁴ A spouse's consent is recommended only if the Optionee's state of residence is one of the following community property states: Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington and Wisconsin.

DESIGNATED BENEFICIARY:

Beneficiary's Address:

Appendix A

STOCK OPTION EXERCISE NOTICE

Prime Medicine, Inc.
Attention: President

Pursuant to the terms of the grant notice and stock option agreement between the undersigned and Prime Medicine, Inc. (the "Company") dated _____ (the "Agreement") under the Prime Medicine, Inc. 2019 Stock Option and Grant Plan, I, [Insert Name] _____, hereby [Circle One] partially/fully exercise such option by including herein payment in the amount of \$ _____ representing the purchase price for [Fill in number of Shares] _____ Shares. I have chosen the following form(s) of payment:

- 1. Cash
 - 2. Certified or bank check payable to Prime Medicine, Inc.
 - 3. Other (as referenced in the Agreement and described in the Plan (please describe))
- _____.

In connection with my exercise of the option as set forth above, I hereby represent and warrant to the Company as follows:

- (i) I am purchasing the Shares for my own account for investment only, and not for resale or with a view to the distribution thereof.
- (ii) I have had such an opportunity as I have deemed adequate to obtain from the Company such information as is necessary to permit me to evaluate the merits and risks of my investment in the Company and have consulted with my own advisers with respect to my investment in the Company.
- (iii) I have sufficient experience in business, financial and investment matters to be able to evaluate the risks involved in the purchase of the Shares and to make an informed investment decision with respect to such purchase.
- (iv) I can afford a complete loss of the value of the Shares and am able to bear the economic risk of holding such Shares for an indefinite period of time.
- (v) I understand that the Shares may not be registered under the Securities Act of 1933 (it being understood that the Shares are being issued and sold in reliance on the exemption provided in Rule 701 thereunder) or any applicable state securities or "blue sky" laws and may not be sold or otherwise transferred or disposed of in the absence of an effective registration statement under the Securities Act of 1933 and under any applicable state securities or "blue sky" laws (or exemptions from the registration requirement thereof). I further acknowledge that certificates representing

Shares will bear restrictive legends reflecting the foregoing and/or that book entries for uncertificated Shares will include similar restrictive notations.

(vi) I have read and understand the Plan and acknowledge and agree that the Shares are subject to all of the relevant terms of the Plan, including without limitation, the transfer restrictions set forth in Section 9 of the Plan.

(vii) I understand and agree that the Company has a right of first refusal with respect to the Shares pursuant to Section 9(b) of the Plan.

(viii) I understand and agree that the Company has certain repurchase rights with respect to the Shares pursuant to Section 9(c) of the Plan.

(ix) I understand and agree that I may not sell or otherwise transfer or dispose of the Shares for a period of time following the effective date of a public offering by the Company as described in Section 9(f) of the Plan.

(x) I understand and agree to the waiver of statutory information rights as set forth in Section 8 of the Agreement.

Sincerely yours,

Name:

Address:

Date: _____

**EARLY EXERCISE
NON-QUALIFIED STOCK OPTION GRANT NOTICE
UNDER THE PRIME MEDICINE, INC.
2019 STOCK OPTION AND GRANT PLAN**

Pursuant to the Prime Medicine, Inc. 2019 Stock Option and Grant Plan (the "Plan"), Prime Medicine, Inc., a Delaware corporation (together with any successor thereto, the "Company"), has granted to the individual named below, an option (the "Stock Option") to purchase on or prior to the Expiration Date, or such earlier date as is specified herein, all or any part of the number of shares of Common Stock, par value \$0.00001 per share ("Common Stock"), of the Company indicated below (the "Shares"), at the Option Exercise Price per share, subject to the terms and conditions set forth in this Early Exercise Non-Qualified Stock Option Grant Notice (the "Grant Notice"), the attached Early Exercise Non-Qualified Stock Option Agreement (the "Agreement") and the Plan. This Stock Option is not intended to qualify as an "incentive stock option" as defined in Section 422(b) of the Internal Revenue Code of 1986, as amended from time to time (the "Code").

Name of Optionee: _____ (the "Optionee")

No. of Shares: _____ Shares of Common Stock

Grant Date: _____

Vesting Commencement Date: _____ (the "Vesting Commencement Date")

Expiration Date: _____ (the "Expiration Date")

Option Exercise Price/Share: \$ _____ (the "Option Exercise Price")

Vesting Schedule: [25] percent of the Shares shall vest on the first anniversary of the Vesting Commencement Date; provided that the Optionee continues to have a Service Relationship with the Company at such time. Thereafter, the remaining [75] percent of the Shares shall vest in [36] equal monthly installments following the first anniversary of the Vesting Commencement Date, provided the Optionee continues to have a Service Relationship with the Company on each vesting date. Notwithstanding anything in the Agreement to the contrary, in the case of a Sale Event, this Stock Option and the Shares shall be treated as provided in Section 3(c) of the Plan[**provided; however INSERT ANY ACCELERATED VESTING PROVISION HERE**].

Attachments: Early Exercise Non-Qualified Stock Option Agreement, Restricted Stock Agreement, 2019 Stock Option and Grant Plan

EARLY EXERCISE
NON-QUALIFIED STOCK OPTION AGREEMENT
UNDER THE PRIME MEDICINE, INC.
2019 STOCK OPTION AND GRANT PLAN

All capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Grant Notice and the Plan.

1. Vesting, Exercisability and Termination.

(a) This Stock Option shall be immediately exercisable, regardless of whether the Shares are vested.

(b) Except as set forth below, and subject to the determination of the Committee in its sole discretion to accelerate the vesting schedule hereunder, the Shares shall be vested on the respective dates indicated below:

(i) All Shares shall initially be unvested.

(ii) The Shares shall vest in accordance with the Vesting Schedule set forth in the Grant Notice.

(c) Termination. Except as may otherwise be provided by the Committee, if the Optionee's Service Relationship is terminated, the period within which to exercise this Stock Option will be subject to earlier termination as set forth below (and if not exercised within such period, shall thereafter terminate subject, in each case, to Section 3(c) of the Plan):

(i) Termination Due to Death or Disability. If the Optionee's Service Relationship terminates by reason of such Optionee's death or Disability, this Stock Option may continue to be exercised, to the extent the Shares are vested on the date of termination, by the Optionee, the Optionee's legal representative or legatee for a period of 12 months from the date of death or Disability or until the Expiration Date, if earlier.

(ii) Other Termination. If the Optionee's Service Relationship terminates for any reason other than death or Disability, and unless otherwise determined by the Committee, this Stock Option may continue to be exercised, to the extent the Shares are vested on the date of termination, for a period of 90 days from the date of termination or until the Expiration Date, if earlier; provided however, if the Optionee's Service Relationship is terminated for Cause, this Stock Option shall terminate immediately upon the date of such termination.

For purposes hereof, the Committee's determination of the reason for termination of the Optionee's Service Relationship shall be conclusive and binding on the Optionee and his or her representatives or legatees and any Permitted Transferee. Any portion of this Stock Option with respect to Shares that are not vested and exercisable on the date of termination of the Service Relationship shall terminate immediately and be null and void.

2. Exercise of Stock Option.

(a) The Optionee may exercise this Stock Option only in the following manner: Prior to the Expiration Date, the Optionee may deliver a Stock Option exercise notice (an “Exercise Notice”) in the form of Appendix A hereto indicating his or her election to purchase some or all of the Shares. Such notice shall specify the number of Shares to be purchased. To the extent this Stock Option is only partially exercised, such exercise shall first be with respect to the Shares, if any, that have previously vested, and then with respect to the Shares that will next vest, with the Shares that vest at the latest date being exercised last. Payment of the purchase price may be made by one or more of the methods described in Section 5 of the Plan, subject to the limitations contained in such Section of the Plan, including the requirement that the Committee specifically approve in advance certain payment methods.

(b) In the event the Optionee exercises a portion of this Stock Option with respect to Shares that have not vested, the Optionee shall also deliver a Restricted Stock Agreement covering such unvested Shares in the form of Appendix B hereto (the “Restricted Stock Agreement”) with the same vesting schedule for such Shares as set forth for such Shares herein.

(c) Notwithstanding any other provision hereof or of the Plan, no portion of this Stock Option shall be exercisable after the Expiration Date.

3. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Stock Option shall be subject to and governed by all the terms and conditions of the Plan.

4. Transferability of Stock Option. This Stock Option is personal to the Optionee and is not transferable by the Optionee in any manner other than by will or by the laws of descent and distribution. The Stock Option may be exercised during the Optionee’s lifetime only by the Optionee (or by the Optionee’s guardian or personal representative in the event of the Optionee’s incapacity). The Optionee may elect to designate a beneficiary by providing written notice of the name of such beneficiary to the Company, and may revoke or change such designation at any time by filing written notice of revocation or change with the Company; such beneficiary may exercise the Optionee’s Stock Option in the event of the Optionee’s death to the extent provided herein. If the Optionee does not designate a beneficiary, or if the designated beneficiary predeceases the Optionee, the legal representative of the Optionee may exercise this Stock Option to the extent provided herein in the event of the Optionee’s death.

5. Restrictions on Transfer of Shares. The Shares acquired upon exercise of the Stock Option shall be subject to certain transfer restrictions and other limitations including, without limitation, the provisions contained in Section 9 of the Plan and, if applicable, the Restricted Stock Agreement.

6. Miscellaneous Provisions.

(a) Equitable Relief. The parties hereto agree and declare that legal remedies may be inadequate to enforce the provisions of this Agreement and that equitable relief, including specific performance and injunctive relief, may be used to enforce the provisions of this Agreement.

(b) Adjustments for Changes in Capital Structure. If, as a result of any reorganization, recapitalization, reincorporation, reclassification, stock dividend, stock split, reverse stock split or other similar change in the Common Stock, the outstanding shares of Common Stock are increased or decreased or are exchanged for a different number or kind of securities of the Company, the restrictions contained in this Agreement shall apply with equal force to additional and/or substitute securities, if any, received by the Optionee in exchange for, or by virtue of his or her ownership of, this Stock Option or Shares acquired pursuant thereto.

(c) Change and Modifications. This Agreement may not be orally changed, modified or terminated, nor shall any oral waiver of any of its terms be effective. This Agreement may be changed, modified or terminated only by an agreement in writing signed by the Company and the Optionee.

(d) Governing Law. This Agreement shall be governed by and construed in accordance with the General Corporation Law of the State of Delaware as to matters within the scope thereof, and as to all other matters shall be governed by and construed in accordance with the internal laws of Commonwealth of Massachusetts, without regard to conflict of law principles that would result in the application of any law other than the law of the Commonwealth of Massachusetts.

(e) Headings. The headings are intended only for convenience in finding the subject matter and do not constitute part of the text of this Agreement and shall not be considered in the interpretation of this Agreement.

(f) Saving Clause. If any provision(s) of this Agreement shall be determined to be illegal or unenforceable, such determination shall in no manner affect the legality or enforceability of any other provision hereof.

(g) Notices. All notices, requests, consents and other communications shall be in writing and be deemed given when delivered personally, by telex or facsimile transmission or when received if mailed by first class registered or certified mail, postage prepaid. Notices to the Company or the Optionee shall be addressed as set forth underneath their signatures below, or to such other address or addresses as may have been furnished by such party in writing to the other.

(h) Benefit and Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their respective successors, assigns, and legal representatives. The Company has the right to assign this Agreement, and such assignee shall become entitled to all the rights of the Company hereunder to the extent of such assignment.

(i) Counterparts. For the convenience of the parties and to facilitate execution, this Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same document.

(j) Integration. This Agreement constitutes the entire agreement between the parties with respect to this Stock Option and supersedes all prior agreements and discussions between the parties concerning such subject matter.

7. Dispute Resolution.

(a) Except as provided below, any dispute arising out of or relating to the Plan or this Stock Option, this Agreement, or the breach, termination or validity of the Plan, this Stock Option or this Agreement, shall be finally settled by binding arbitration conducted expeditiously in accordance with the J.A.M.S./Endispute Comprehensive Arbitration Rules and Procedures (the “J.A.M.S. Rules”). The arbitration shall be governed by the United States Arbitration Act, 9 U.S.C. Sections 1 - 16, and judgment upon the award rendered by the arbitrators may be entered by any court having jurisdiction thereof. The place of arbitration shall be Boston, Massachusetts.

(b) The arbitration shall commence within 60 days of the date on which a written demand for arbitration is filed by any party hereto. In connection with the arbitration proceeding, the arbitrator shall have the power to order the production of documents by each party and any third-party witnesses. In addition, each party may take up to three depositions as of right, and the arbitrator may in his or her discretion allow additional depositions upon good cause shown by the moving party. However, the arbitrator shall not have the power to order the answering of interrogatories or the response to requests for admission. In connection with any arbitration, each party to the arbitration shall provide to the other, no later than seven business days before the date of the arbitration, the identity of all persons that may testify at the arbitration and a copy of all documents that may be introduced at the arbitration or considered or used by a party’s witness or expert. The arbitrator’s decision and award shall be made and delivered within six months of the selection of the arbitrator. The arbitrator’s decision shall set forth a reasoned basis for any award of damages or finding of liability. The arbitrator shall not have power to award damages in excess of actual compensatory damages and shall not multiply actual damages or award punitive damages, and each party hereby irrevocably waives any claim to such damages.

(c) The Company, the Optionee, each party to the Agreement and any other holder of Shares issued pursuant to this Agreement (each, a “Party”) covenants and agrees that such party will participate in the arbitration in good faith. This Section 7 applies equally to requests for temporary, preliminary or permanent injunctive relief, except that in the case of temporary or preliminary injunctive relief any party may proceed in court without prior arbitration for the limited purpose of avoiding immediate and irreparable harm.

(d) Each Party (i) hereby irrevocably submits to the jurisdiction of any United States District Court of competent jurisdiction for the purpose of enforcing the award or decision in any such proceeding, (ii) hereby waives, and agrees not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, 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 (except as protected by applicable law), that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court, and (iii) hereby waives and agrees not to seek any review by any court of any other jurisdiction which may be called upon to grant an enforcement of the judgment of any such court. Each Party hereby consents to service of process by registered mail at the address to which notices are to be given. Each Party agrees that its, his or her submission to jurisdiction and its, his

or her consent to service of process by mail is made for the express benefit of each other Party. Final judgment against any Party in any such action, suit or proceeding may be enforced in other jurisdictions by suit, action or proceeding on the judgment, or in any other manner provided by or pursuant to the laws of such other jurisdiction.

8. Waiver of Statutory Information Rights. The Optionee understands and agrees that, but for the waiver made herein, the Optionee would be entitled, upon written demand under oath stating the purpose thereof, to inspect for any proper purpose, and to make copies and extracts from, the Company's stock ledger, a list of its stockholders, and its other books and records, and the books and records of subsidiaries of the Company, if any, under the circumstances and in the manner provided in Section 220 of the General Corporation Law of Delaware (any and all such rights, and any and all such other rights of the Optionee as may be provided for in Section 220, the "Inspection Rights"). In light of the foregoing, until the first sale of Stock of the Company to the general public pursuant to a registration statement filed with and declared effective by the Securities and Exchange Commission under the Securities Act, the Optionee hereby unconditionally and irrevocably waives the Inspection Rights, whether such Inspection Rights would be exercised or pursued directly or indirectly pursuant to Section 220 or otherwise, and covenants and agrees never to directly or indirectly commence, voluntarily aid in any way, prosecute, assign, transfer, or cause to be commenced any claim, action, cause of action, or other proceeding to pursue or exercise the Inspection Rights. The foregoing waiver shall not affect any rights of a director, in his or her capacity as such, under Section 220. The foregoing waiver shall not apply to any contractual inspection rights of the Optionee under any other written agreement between the Optionee and the Company.

[SIGNATURE PAGE FOLLOWS]

The foregoing Agreement is hereby accepted and the terms and conditions thereof hereby agreed to by the undersigned as of the date first above written.

Prime Medicine, Inc.

By: _____

Name:

Title:

Address:

The undersigned hereby acknowledges receiving and reviewing a copy of the Plan, including, without limitation, Section 9 thereof, and understands that this Stock Option is subject to the terms of the Plan and of this Agreement. This Agreement is hereby accepted, and the terms and conditions of the Plan, the Grant Notice and this Agreement, SPECIFICALLY INCLUDING THE ARBITRATION PROVISIONS SET FORTH IN SECTION 7 AND THE WAIVER OF STATUTORY INFORMATION RIGHTS SET FORTH IN SECTION 8 OF THIS AGREEMENT, are hereby agreed to, by the undersigned as of the date first above written.

OPTIONEE:

Name:

Address:

[SPOUSE'S CONSENT⁵

I acknowledge that I have read the foregoing Non-Qualified Stock Option Agreement and understand the contents thereof.

_____]

⁵ A spouse's consent is recommended only if the Optionee's state of residence is one of the following community property states: Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington and Wisconsin.

DESIGNATED BENEFICIARY:

Beneficiary's Address:

Appendix A

STOCK OPTION EXERCISE NOTICE

Prime Medicine, Inc.

Attention: [_____]

Pursuant to the terms of the grant notice and stock option agreement between the undersigned and **Prime Medicine, Inc.** (the "Company") dated _____ (the "Agreement") under the **Prime Medicine, Inc.** 2019 Stock Option and Grant Plan, I, [Insert Name] _____, hereby [Circle One] partially/fully exercise such option by including herein payment in the amount of \$ _____ representing the purchase price for [Fill in number of Shares] _____ Shares. I have chosen the following form(s) of payment:

- 1. Cash
- 2. Certified or bank check payable to **Prime Medicine, Inc.**
- 3. Other (as referenced in the Agreement and described in the Plan (please describe))

_____.

In connection with my exercise of the option as set forth above, I hereby represent and warrant to the Company as follows:

- (i) I am purchasing the Shares for my own account for investment only, and not for resale or with a view to the distribution thereof.
- (ii) I have had such an opportunity as I have deemed adequate to obtain from the Company such information as is necessary to permit me to evaluate the merits and risks of my investment in the Company and have consulted with my own advisers with respect to my investment in the Company.
- (iii) I have sufficient experience in business, financial and investment matters to be able to evaluate the risks involved in the purchase of the Shares and to make an informed investment decision with respect to such purchase.
- (iv) I can afford a complete loss of the value of the Shares and am able to bear the economic risk of holding such Shares for an indefinite period of time.
- (v) I understand that the Shares may not be registered under the Securities Act of 1933 (it being understood that the Shares are being issued and sold in reliance on the exemption provided in Rule 701 thereunder) or any applicable state securities or "blue sky" laws and may not be sold or otherwise transferred or disposed of in the absence of an effective registration statement under the Securities Act of 1933 and under any applicable state securities or "blue sky" laws (or exemptions from the registration requirement thereof). I further acknowledge that certificates representing

Shares will bear restrictive legends reflecting the foregoing and/or that book entries for uncertificated Shares will include similar restrictive notations.

(vi) To the extent required, I have executed and delivered to the Company the Restricted Stock Agreement attached as Appendix B to the Agreement.

(vii) I have read and understand the Plan and acknowledge and agree that the Shares are subject to all of the relevant terms of the Plan, including without limitation, the transfer restrictions set forth in Section 9 of the Plan.

(viii) I understand and agree that the Company has a right of first refusal with respect to the Shares pursuant to Section 9(b) of the Plan.

(ix) I understand and agree that the Company has certain repurchase rights with respect to the Shares pursuant to Section 9(c) of the Plan.

(x) I understand and agree that I may not sell or otherwise transfer or dispose of the Shares for a period of time following the effective date of a public offering by the Company as described in Section 9(f) of the Plan.

(xi) I understand and agree to the waiver of statutory information rights as set forth in Section 8 of the Agreement.

Sincerely yours,

Name:

Address:

Date: _____

Appendix B

RESTRICTED STOCK AGREEMENT FOR EARLY EXERCISE OPTION UNDER THE PRIME MEDICINE, INC. 2019 STOCK OPTION AND GRANT PLAN

All capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Early Exercise Non-Qualified Stock Option Grant Notice (the "Grant Notice") and Early Exercise Non-Qualified Stock Option Agreement (the "Option Agreement") between **Prime Medicine, Inc.** (the "Company") and _____ (the "Grantee") for _____ Shares of Common Stock with a Grant Date of _____, _____ under the **Prime Medicine, Inc.** 2019 Stock Option and Grant Plan (the "Plan").

1. Purchase and Sale of Shares; Vesting.

(a) Purchase and Sale. The Company hereby sells to the Grantee, and the Grantee hereby purchases from the Company, on _____, 2019, the number of Shares set forth in the Stock Option Exercise Notice (_____ Shares) dated _____, pursuant to the Grant Notice and Option Agreement, for the aggregate Option Exercise Price for the Shares so purchased.

(b) Vesting. The risk of forfeiture shall lapse with respect to the Shares, and such Shares shall become vested, on the respective dates indicated on the Vesting Schedule set forth in the Grant Notice.

2. Repurchase Right. Upon a Termination Event, the Company shall have the right to repurchase Shares of Restricted Stock that are unvested as of the date of such Termination Event as set forth in Section 9(c) of the Plan.

3. Restrictions on Transfer of Shares. The Shares (whether or not vested) shall be subject to certain transfer restrictions and other limitations including, without limitation, the provisions contained in Section 9 of the Plan

4. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Restricted Stock Agreement shall be subject to and governed by all the terms and conditions of the Plan.

5. Miscellaneous Provisions.

(a) Record Owner; Dividends. The Grantee and any Permitted Transferees, during the duration of this Agreement, shall be considered the record owners of and shall be entitled to vote the Shares if and to the extent the Shares are entitled to voting rights. The Grantee and any Permitted Transferees shall be entitled to receive all dividends and any other distributions declared on the Shares; provided, however, that the Company is under no duty to declare any such dividends or to make any such distribution.

(b) Section 83(b) Election. The Grantee shall consult with the Grantee's tax advisor to determine whether it would be appropriate for the Grantee to make an election under

Section 83(b) of the Code with respect to the Shares. Any such election must be filed with the Internal Revenue Service within 30 days of the date of exercise. If the Grantee makes an election under Section 83(b) of the Code, the Grantee shall give prompt notice to the Company (and provide a copy of such election to the Company). A sample Section 83(b) election is attached to this Agreement as Exhibit A.

(c) Equitable Relief. The parties hereto agree and declare that legal remedies may be inadequate to enforce the provisions of this Agreement and that equitable relief, including specific performance and injunctive relief, may be used to enforce the provisions of this Agreement.

(d) Change and Modifications. This Agreement may not be orally changed, modified or terminated, nor shall any oral waiver of any of its terms be effective. This Agreement may be changed, modified or terminated only by an agreement in writing signed by the Company and the Grantee.

(e) Governing Law. This Agreement shall be governed by and construed in accordance with the General Corporation Law of the State of Delaware as to matters within the scope thereof, and as to all other matters shall be governed by and construed in accordance with the internal laws of the Commonwealth of Massachusetts, without regard to conflict of law principles that would result in the application of any law other than the law of the Commonwealth of Massachusetts.

(f) Headings. The headings are intended only for convenience in finding the subject matter and do not constitute part of the text of this Agreement and shall not be considered in the interpretation of this Agreement.

(g) Saving Clause. If any provision(s) of this Agreement shall be determined to be illegal or unenforceable, such determination shall in no manner affect the legality or enforceability of any other provision hereof.

(h) Notices. All notices, requests, consents and other communications shall be in writing and be deemed given when delivered personally, by telex or facsimile transmission or when received if mailed by first class registered or certified mail, postage prepaid. Notices to the Company or the Grantee shall be addressed as set forth underneath their signatures below, or to such other address or addresses as may have been furnished by such party in writing to the other.

(i) Benefit and Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their respective successors, assigns, and legal representatives. The Company has the right to assign this Agreement, and such assignee shall become entitled to all the rights of the Company hereunder to the extent of such assignment.

(j) Counterparts. For the convenience of the parties and to facilitate execution, this Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same document.

6. Dispute Resolution.

(a) Except as provided below, any dispute arising out of or relating to the Plan or the Shares, this Agreement, or the breach, termination or validity of the Plan, the Shares or this Agreement, shall be finally settled by binding arbitration conducted expeditiously in accordance with the J.A.M.S./Endispute Comprehensive Arbitration Rules and Procedures (the "J.A.M.S. Rules"). The arbitration shall be governed by the United States Arbitration Act, 9 U.S.C. Sections 1 - 16, and judgment upon the award rendered by the arbitrators may be entered by any court having jurisdiction thereof. The place of arbitration shall be Boston, Massachusetts.

(b) The arbitration shall commence within 60 days of the date on which a written demand for arbitration is filed by any party hereto. In connection with the arbitration proceeding, the arbitrator shall have the power to order the production of documents by each party and any third-party witnesses. In addition, each party may take up to three depositions as of right, and the arbitrator may in his or her discretion allow additional depositions upon good cause shown by the moving party. However, the arbitrator shall not have the power to order the answering of interrogatories or the response to requests for admission. In connection with any arbitration, each party to the arbitration shall provide to the other, no later than seven business days before the date of the arbitration, the identity of all persons that may testify at the arbitration and a copy of all documents that may be introduced at the arbitration or considered or used by a party's witness or expert. The arbitrator's decision and award shall be made and delivered within six months of the selection of the arbitrator. The arbitrator's decision shall set forth a reasoned basis for any award of damages or finding of liability. The arbitrator shall not have power to award damages in excess of actual compensatory damages and shall not multiply actual damages or award punitive damages, and each party hereby irrevocably waives any claim to such damages.

(c) The Company, the Grantee, each party to the Agreement and any other holder of Shares issued pursuant to this Agreement (each, a "Party") covenants and agrees that such party will participate in the arbitration in good faith. This Section 6 applies equally to requests for temporary, preliminary or permanent injunctive relief, except that in the case of temporary or preliminary injunctive relief any party may proceed in court without prior arbitration for the limited purpose of avoiding immediate and irreparable harm.

(d) Each Party (i) hereby irrevocably submits to the jurisdiction of any United States District Court of competent jurisdiction for the purpose of enforcing the award or decision in any such proceeding, (ii) hereby waives, and agrees not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, 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 (except as protected by applicable law), that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court, and (iii) hereby waives and agrees not to seek any review by any court of any other jurisdiction which may be called upon to grant an enforcement of the judgment of any such court. Each Party hereby consents to service of process by registered mail at the address to which notices are to be given. Each Party agrees that its, his or her submission to jurisdiction and its, his

or her consent to service of process by mail is made for the express benefit of each other Party. Final judgment against any Party in any such action, suit or proceeding may be enforced in other jurisdictions by suit, action or proceeding on the judgment, or in any other manner provided by or pursuant to the laws of such other jurisdiction.

7. Waiver of Statutory Information Rights. The Grantee understands and agrees that, but for the waiver made herein, the Grantee would be entitled, upon written demand under oath stating the purpose thereof, to inspect for any proper purpose, and to make copies and extracts from, the Company's stock ledger, a list of its stockholders, and its other books and records, and the books and records of subsidiaries of the Company, if any, under the circumstances and in the manner provided in Section 220 of the General Corporation Law of Delaware (any and all such rights, and any and all such other rights of the Grantee as may be provided for in Section 220, the "Inspection Rights"). In light of the foregoing, until the first sale of Stock of the Company to the general public pursuant to a registration statement filed with and declared effective by the Securities and Exchange Commission under the Securities Act, the Grantee hereby unconditionally and irrevocably waives the Inspection Rights, whether such Inspection Rights would be exercised or pursued directly or indirectly pursuant to Section 220 or otherwise, and covenants and agrees never to directly or indirectly commence, voluntarily aid in any way, prosecute, assign, transfer, or cause to be commenced any claim, action, cause of action, or other proceeding to pursue or exercise the Inspection Rights. The foregoing waiver shall not affect any rights of a director, in his or her capacity as such, under Section 220. The foregoing waiver shall not apply to any contractual inspection rights of the Grantee under any other written agreement between the Grantee and the Company.

[SIGNATURE PAGE FOLLOWS]

The foregoing Restricted Stock Agreement is hereby accepted and the terms and conditions thereof are hereby agreed to by the undersigned as of the date written in Section 1(a) above.

Prime Medicine, Inc.

By: _____

Name:

Title:

Address:

The undersigned hereby acknowledges receiving and reviewing a copy of the Plan, including, without limitation, Section 9 thereof and understands that the Shares purchased hereby are subject to the terms of the Plan, the Grant Notice, and this Agreement. This Agreement is hereby accepted, and the terms and conditions of the Plan, the Grant Notice and this Agreement, SPECIFICALLY INCLUDING THE ARBITRATION PROVISIONS SET FORTH IN SECTION 6 AND THE WAIVER OF STATUTORY INFORMATION RIGHTS SET FORTH IN SECTION 7 OF THIS AGREEMENT, are hereby agreed to, by the undersigned as of the date first above written.

GRANTEE:

Name:

Address:

[SPOUSE'S CONSENT⁶

I acknowledge that I have read the
foregoing Restricted Stock Agreement
and understand the contents thereof.

_____]

⁶ A spouse's consent is required only if the Grantee's state of residence is one of the following community property states: Arizona, California, Idaho, Louisiana, New Mexico, Nevada, Texas, Washington and Wisconsin.

EXHIBIT A
Section 83(b) Election

The undersigned hereby elects pursuant to §83(b) of the Internal Revenue Code of 1986, as amended, to include in gross income as compensation for services the excess (if any) of the fair market value of the shares described below over the amount paid for those shares.

1. The name, taxpayer identification number, address of the undersigned, and the taxable year for which this election is being made are:

Name: _____

Address: _____

Social Security No.: _____

Taxable Year: Calendar Year 20__

2. The property which is the subject of this election is [number of unvested shares] shares of common stock of Prime Medicine, Inc..

3. The property was transferred to the undersigned on [date of purchase/transfer].

4. The property is subject to the following restrictions:

The Shares will be subject to restrictions on transfer and risk of forfeiture upon termination of service relationship and in certain other events.

5. The fair market value of the property at time of transfer (determined without regard to any restrictions other than nonlapse restrictions as defined in §1.83-3(h) of the Income Tax Regulations) is \$[current FMV] per share x [number of unvested shares] shares = \$_____.

6. For the property transferred, the undersigned paid \$[exercise price] per share x [number of unvested shares] shares = \$_____.

7. The amount to include in gross income is \$[amount reported in Item 5 minus the amount reported in Item 6].

The undersigned taxpayer will file this election with the Internal Revenue Service Office with which the taxpayer files his or her annual income tax return not later than 30 days after the date of transfer of the property, at the IRS address listed for the taxpayer's state under "Are you not including a check or money order . . ." given in *Where Do You File* in the Instructions for Form 1040 and the Instructions for Form 1040A (which information can also be found at: <https://www.irs.gov/uac/where-to-file-addresses-for-taxpayers-and-tax-professionals>). A copy of the election will also be furnished to the person for whom the services were performed. The undersigned is the person performing services in connection with which the property was transferred.

Dated: _____, 20__

Taxpayer

**RESTRICTED STOCK AWARD NOTICE
UNDER THE PRIME MEDICINE, INC.
2019 STOCK OPTION AND GRANT PLAN**

Pursuant to the Prime Medicine, Inc. 2019 Stock Option and Grant Plan (the “Plan”), Prime Medicine, Inc., a Delaware corporation (together with any successor, the “Company”), hereby grants, sells and issues to the individual named below, the Shares at the Per Share Purchase Price, subject to the terms and conditions set forth in this Restricted Stock Award Notice (the “Award Notice”), the attached Restricted Stock Agreement (the “Agreement”) and the Plan. The Grantee agrees to the provisions set forth herein and acknowledges that each such provision is a material condition of the Company’s agreement to issue and sell the Shares to him or her. The Company hereby acknowledges receipt of \$[_____] in full payment for the Shares. All references to share prices and amounts herein shall be equitably adjusted to reflect stock splits, stock dividends, recapitalizations, mergers, reorganizations and similar changes affecting the capital stock of the Company, and any shares of capital stock of the Company received on or in respect of Shares in connection with any such event (including any shares of capital stock or any right, option or warrant to receive the same or any security convertible into or exchangeable for any such shares or received upon conversion of any such shares) shall be subject to this Agreement on the same basis and extent at the relevant time as the Shares in respect of which they were issued, and shall be deemed Shares as if and to the same extent they were issued at the date hereof.

Name of Grantee: _____ (the “Grantee”)

No. of Shares: _____ Shares of Common Stock (the “Shares”)

Grant Date: _____, _____

Date of Purchase of Shares: _____, _____

Vesting Commencement Date: _____, _____ (the “Vesting Commencement Date”)

Per Share Purchase Price: (the “Per Share Purchase Price”)

Vesting Schedule: 25 percent of the Shares shall vest on the first anniversary of the Vesting Commencement Date; provided that the Grantee continues to have a Service Relationship with the Company at such time. Thereafter, the remaining 75 percent of the Shares shall vest in 36 equal monthly installments following the first anniversary of the Vesting Commencement Date, provided the Grantee continues to have a Service Relationship with the Company at such time. Notwithstanding anything in the Agreement to the contrary in the case of a Sale Event, the Shares of Restricted Stock shall be treated as provided in Section 3(c) of the Plan.

Attachments: Restricted Stock Agreement, 2019 Stock Option and Grant Plan

**RESTRICTED STOCK AGREEMENT
UNDER THE PRIME MEDICINE, INC.
2019 STOCK OPTION AND GRANT PLAN**

All capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Award Notice and the Plan.

1. Purchase and Sale of Shares; Vesting; Investment Representations.

(a) Purchase and Sale. The Company hereby sells to the Grantee, and the Grantee hereby purchases from the Company, the number of Shares set forth in the Award Notice for the Per Share Purchase Price.

(b) Vesting. Initially, all of the Shares are non-transferable and subject to a substantial risk of forfeiture and are Shares of Restricted Stock. The risk of forfeiture shall lapse with respect to the Shares on the respective dates indicated on the Vesting Schedule set forth in the Award Notice.

(c) Investment Representations. In connection with the purchase and sale of the Shares contemplated by Section 1(a) above, the Grantee hereby represents and warrants to the Company as follows:

(i) The Grantee is purchasing the Shares for the Grantee's own account for investment only, and not for resale or with a view to the distribution thereof.

(ii) The Grantee has had such an opportunity as he or she has deemed adequate to obtain from the Company such information as is necessary to permit him or her to evaluate the merits and risks of the Grantee's investment in the Company and has consulted with the Grantee's own advisers with respect to the Grantee's investment in the Company.

(iii) The Grantee has sufficient experience in business, financial and investment matters to be able to evaluate the risks involved in the purchase of the Shares and to make an informed investment decision with respect to such purchase.

(iv) The Grantee can afford a complete loss of the value of the Shares and is able to bear the economic risk of holding such Shares for an indefinite period.

(v) The Grantee understands that the Shares are not registered under the Act (it being understood that the Shares are being issued and sold in reliance on the exemption provided in Rule 701 thereunder) or any applicable state securities or "blue sky" laws and may not be sold or otherwise transferred or disposed of in the absence of an effective registration statement under the Act and under any applicable state securities or "blue sky" laws (or exemptions from the registration requirements thereof). The Grantee further acknowledges that certificates representing the Shares will bear restrictive legends reflecting the foregoing and/or that book entries for uncertificated Shares will include similar restrictive notations.

(vi) The Grantee has read and understands the Plan and acknowledges and agrees that the Shares are subject to all of the relevant terms of the Plan, including without limitation, the transfer restrictions set forth in Section 9 of the Plan.

(vii) The Grantee understands and agrees that the Company has a right of first refusal with respect to the Shares pursuant to Section 9(b) of the Plan.

(viii) The Grantee understands and agree that the Company has certain repurchase rights with respect to the Shares pursuant to Section 9(c) of the Plan.

(ix) The Grantee understands and agrees that the Grantee may not sell or otherwise transfer or dispose of the Shares for a period of time following the effective date of a public offering by the Company as described in Section 9(f) of the Plan.

2. Repurchase Right. Upon a Termination Event, the Company shall have the right to repurchase Shares of Restricted Stock that are unvested as of the date of such Termination Event as set forth in Section 9(c) of the Plan.

3. Restrictions on Transfer of Shares. The Shares (whether or not vested) shall be subject to certain transfer restrictions and other limitations including, without limitation, the provisions contained in Section 9 of the Plan

4. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Restricted Stock Award shall be subject to and governed by all the terms and conditions of the Plan.

5. Miscellaneous Provisions.

(a) Record Owner; Dividends. The Grantee and any Permitted Transferees, during the duration of this Agreement, shall be considered the record owners of and shall be entitled to vote the Shares if and to the extent the Shares are entitled to voting rights. The Grantee and any Permitted Transferees shall be entitled to receive all dividends and any other distributions declared on the Shares; provided, however, that the Company is under no duty to declare any such dividends or to make any such distribution.

(b) Section 83(b) Election. The Grantee shall consult with the Grantee's tax advisor to determine whether it would be appropriate for the Grantee to make an election under Section 83(b) of the Code with respect to this Award. Any such election must be filed with the Internal Revenue Service within 30 days of the date of this Award. If the Grantee makes an election under Section 83(b) of the Code, the Grantee shall give prompt notice to the Company (and provide a copy of such election to the Company). A sample Section 83(b) election is attached to this Agreement as Exhibit A.

(c) Equitable Relief. The parties hereto agree and declare that legal remedies may be inadequate to enforce the provisions of this Agreement and that equitable relief, including specific performance and injunctive relief, may be used to enforce the provisions of this Agreement.

(d) Change and Modifications. This Agreement may not be orally changed, modified or terminated, nor shall any oral waiver of any of its terms be effective. This Agreement may be changed, modified or terminated only by an agreement in writing signed by the Company and the Grantee.

(e) Governing Law. This Agreement shall be governed by and construed in accordance with the General Corporation Law of the State of Delaware as to matters within the scope thereof, and as to all other matters shall be governed by and construed in accordance with the internal laws of the Commonwealth of Massachusetts, without regard to conflict of law principles that would result in the application of any law other than the law of the Commonwealth of Massachusetts.

(f) Headings. The headings are intended only for convenience in finding the subject matter and do not constitute part of the text of this Agreement and shall not be considered in the interpretation of this Agreement.

(g) Saving Clause. If any provision(s) of this Agreement shall be determined to be illegal or unenforceable, such determination shall in no manner affect the legality or enforceability of any other provision hereof.

(h) Notices. All notices, requests, consents and other communications shall be in writing and be deemed given when delivered personally, by telex or facsimile transmission or when received if mailed by first class registered or certified mail, postage prepaid. Notices to the Company or the Grantee shall be addressed as set forth underneath their signatures below, or to such other address or addresses as may have been furnished by such party in writing to the other.

(i) Benefit and Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their respective successors, assigns, and legal representatives. The Company has the right to assign this Agreement, and such assignee shall become entitled to all the rights of the Company hereunder to the extent of such assignment.

(j) Counterparts. For the convenience of the parties and to facilitate execution, this Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same document.

(k) Integration. This Agreement constitutes the entire agreement between the parties with respect to this Award and supersedes all prior agreements and discussions between the parties concerning such subject matter.

6. Dispute Resolution.

(a) Except as provided below, any dispute arising out of or relating to the Plan or the Shares, this Agreement, or the breach, termination or validity of the Plan, the Shares or this Agreement, shall be finally settled by binding arbitration conducted expeditiously in accordance with the J.A.M.S./Endispute Comprehensive Arbitration Rules and Procedures (the "J.A.M.S. Rules"). The arbitration shall be governed by the United States Arbitration Act, 9 U.S.C. Sections 1 - 16, and judgment upon the award rendered by the arbitrators may be entered by any court having jurisdiction thereof. The place of arbitration shall be Boston, Massachusetts.

(b) The arbitration shall commence within 60 days of the date on which a written demand for arbitration is filed by any party hereto. In connection with the arbitration proceeding, the arbitrator shall have the power to order the production of documents by each party and any third-party witnesses. In addition, each party may take up to three depositions as of right, and the arbitrator may in his or her discretion allow additional depositions upon good cause shown by the moving party. However, the arbitrator shall not have the power to order the answering of interrogatories or the response to requests for admission. In connection with any arbitration, each party to the arbitration shall provide to the other, no later than seven business days before the date of the arbitration, the identity of all persons that may testify at the arbitration and a copy of all documents that may be introduced at the arbitration or considered or used by a party's witness or expert. The arbitrator's decision and award shall be made and delivered within six months of the selection of the arbitrator. The arbitrator's decision shall set forth a reasoned basis for any award of damages or finding of liability. The arbitrator shall not have power to award damages in excess of actual compensatory damages and shall not multiply actual damages or award punitive damages, and each party hereby irrevocably waives any claim to such damages.

(c) The Company, the Grantee, each party to the Agreement and any other holder of Shares issued pursuant to this Agreement (each, a "Party") covenants and agrees that such party will participate in the arbitration in good faith. This Section 6 applies equally to requests for temporary, preliminary or permanent injunctive relief, except that in the case of temporary or preliminary injunctive relief any party may proceed in court without prior arbitration for the limited purpose of avoiding immediate and irreparable harm.

(d) Each Party (i) hereby irrevocably submits to the jurisdiction of any United States District Court of competent jurisdiction for the purpose of enforcing the award or decision in any such proceeding, (ii) hereby waives, and agrees not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, 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 (except as protected by applicable law), that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court, and (iii) hereby waives and agrees not to seek any review by any court of any other jurisdiction which may be called upon to grant an enforcement of the judgment of any such court. Each Party hereby consents to service of process by registered mail at the address to which notices are to be given. Each Party agrees that its, his or her submission to jurisdiction and its, his or her consent to service of process by mail is made for the express benefit of each other Party. Final judgment against any Party in any such action, suit or proceeding may be enforced in other jurisdictions by suit, action or proceeding on the judgment, or in any other manner provided by or pursuant to the laws of such other jurisdiction.

7. Waiver of Statutory Information Rights. The Grantee understands and agrees that, but for the waiver made herein, the Grantee would be entitled, upon written demand under oath stating the purpose thereof, to inspect for any proper purpose, and to make copies and extracts from, the Company's stock ledger, a list of its stockholders, and its other books and records, and the books and records of subsidiaries of the Company, if any, under the circumstances and in the

manner provided in Section 220 of the General Corporation Law of Delaware (any and all such rights, and any and all such other rights of the Grantee as may be provided for in Section 220, the "Inspection Rights"). In light of the foregoing, until the first sale of Stock of the Company to the general public pursuant to a registration statement filed with and declared effective by the Securities and Exchange Commission under the Securities Act, the Grantee hereby unconditionally and irrevocably waives the Inspection Rights, whether such Inspection Rights would be exercised or pursued directly or indirectly pursuant to Section 220 or otherwise, and covenants and agrees never to directly or indirectly commence, voluntarily aid in any way, prosecute, assign, transfer, or cause to be commenced any claim, action, cause of action, or other proceeding to pursue or exercise the Inspection Rights. The foregoing waiver shall not affect any rights of a director, in his or her capacity as such, under Section 220. The foregoing waiver shall not apply to any contractual inspection rights of the Grantee under any other written agreement between the Grantee and the Company.

[SIGNATURE PAGE FOLLOWS]

The foregoing Restricted Stock Agreement is hereby accepted and the terms and conditions thereof are hereby agreed to by the undersigned as of the date of purchase of Shares above written.

PRIME MEDICINE, INC.

By: _____

Name:

Title:

Address:

The undersigned hereby acknowledges receiving and reviewing a copy of the Plan, including, without limitation, Section 9 thereof and understands that the Shares granted hereby are subject to the terms of the Plan and of this Agreement. This Agreement is hereby accepted, and the terms and conditions of the Plan, the Award Notice and this Agreement, SPECIFICALLY INCLUDING THE ARBITRATION PROVISIONS SET FORTH IN SECTION 6 AND THE WAIVER OF STATUTORY INFORMATION RIGHTS SET FORTH IN SECTION 7 OF THIS AGREEMENT, are hereby agreed to, by the undersigned as of the date first above written.

GRANTEE:

Name:

Address:

[SPOUSE'S CONSENT⁷

I acknowledge that I have read the
foregoing Restricted Stock Agreement
and understand the contents thereof.

_____]

⁷ A spouse's consent is required only if the Grantee's state of residence is one of the following community property states: Arizona, California, Idaho, Louisiana, New Mexico, Nevada, Texas, Washington and Wisconsin.

EXHIBIT A
Section 83(b) Election

The undersigned hereby elects pursuant to §83(b) of the Internal Revenue Code of 1986, as amended, to include in gross income as compensation for services the excess (if any) of the fair market value of the shares described below over the amount paid for those shares.

1. The name, taxpayer identification number, address of the undersigned, and the taxable year for which this election is being made are:

Name: _____

Address: _____

Social Security No.: _____

Taxable Year: Calendar Year 20__

2. The property which is the subject of this election is [number of unvested shares] shares of common stock of Prime Medicine, Inc.

3. The property was transferred to the undersigned on [date of purchase/transfer].

4. The property is subject to the following restrictions:

The Shares will be subject to restrictions on transfer and risk of forfeiture upon termination of service relationship and in certain other events.

5. The fair market value of the property at time of transfer (determined without regard to any restrictions other than nonlapse restrictions as defined in §1.83-3(h) of the Income Tax Regulations) is \$[current FMV] per share x [number of unvested shares] shares = \$_____.

6. For the property transferred, the undersigned paid \$[exercise price] per share x [number of unvested shares] shares = \$_____.

7. The amount to include in gross income is \$[amount reported in Item 5 minus the amount reported in Item 6].

The undersigned taxpayer will file this election with the Internal Revenue Service Office with which the taxpayer files his or her annual income tax return not later than 30 days after the date of transfer of the property, at the IRS address listed for the taxpayer's state under "Are you not including a check or money order . . ." given in *Where Do You File* in the Instructions for Form 1040 and the Instructions for Form 1040A (which information can also be found at: <https://www.irs.gov/uac/where-to-file-addresses-for-taxpayers-and-tax-professionals>). A copy of the election will also be furnished to the person for whom the services were performed. The undersigned is the person performing services in connection with which the property was transferred.

Dated: _____, 20__

Taxpayer

*Certain identified information has been excluded from this exhibit because it is both not material and is the type that the registrant treats as private or confidential. Information that was omitted has been noted in this document with a placeholder identified by the mark “[***]”.*

COLLABORATION AND LICENSE AGREEMENT

by and between

BEAM THERAPEUTICS INC.

and

PRIME MEDICINE, INC.

September 26, 2019

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COLLABORATION AND LICENSE AGREEMENT

This Collaboration and License Agreement (this “**Agreement**”) is effective as of September 26, 2019 (the “**Effective Date**”) and is entered into by and between Beam Therapeutics Inc., a corporation organized and existing under the laws of the State of Delaware (“**Beam**”) and Prime Therapeutics Inc., a corporation organized and existing under the laws of the State of Delaware (“**Prime**”, collectively with Beam, the “**Parties**” and each, a “**Party**”).

RECITALS:

WHEREAS, Prime or its Affiliates owns or controls certain technology related to Prime Editing, including the use of such technology to identify therapeutic candidates for the treatment of sickle cell disease;

WHEREAS, Beam or its Affiliates owns or controls certain technology related to DNA base editing and RNA base editing platforms, including technology with respect to guide RNAs;

WHEREAS, Beam and Prime desire to enter into a collaboration to develop and commercialize Products (as hereinafter defined) upon the terms and conditions set forth herein;

WHEREAS, for purposes of such collaboration, Beam desires to obtain a license under certain intellectual property, including the Prime Licensed Technology and Prime CRISPR/Delivery Technology, upon the terms and conditions set forth herein, and Prime desires to grant such a license;

WHEREAS, for purposes of such collaboration, Prime desires to obtain a licenses under certain intellectual property, including Beam Licensed Technology and Beam CRISPR/Delivery Technology, upon the terms and conditions set forth herein, and Prime desires to obtain such licenses; and

WHEREAS, concurrently with execution of this Agreement, Beam and Prime are entering into (a) [***] and (b) those certain Stock Subscription Agreements pursuant to which each Party shall be entitled to receive shares of common stock issued by the other Party, subject to the conditions set forth in such Stock Subscription Agreements.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants herein contained, the receipt and sufficiency of which are hereby acknowledged, Beam and Prime hereby agree as follows:

Article 1 DEFINITIONS

Unless specifically set forth to the contrary in this Agreement, the following terms, whether used in the singular or plural, shall have the respective meanings set forth below or, if not listed below, the meaning designated in this Agreement.

1.1 “AAA” has the meaning given to such term in Section 14.9.

- 1.2** “**Act**” means, as applicable, the United States Federal Food, Drug and Cosmetic Act, 21 U.S.C. §§ 301 et seq., or the Public Health Research Act, 42 U.S.C. §§ 262 et seq., as such may be amended from time to time.
- 1.3** “**Action**” means (a) any claim, cause of action or suit (whether in contract or tort or otherwise), litigation (whether at law or in equity, whether civil or criminal), or arbitration brought against a Party by any Third Party and (b) any claim, action, cause of action or suit (whether in contract or tort or otherwise), litigation (whether at law or in equity, whether civil or criminal), controversy, assessment, arbitration, investigation, hearing, charge, complaint, demand, notice or proceeding of, to, from, by or before any Governmental Authority with respect to a Party.
- 1.4** “**Affiliate**” shall, with respect to a Person, mean any entity directly or indirectly controlled by, controlling, or under common control with, such Person, but only for so long as such control shall continue. For purposes of this definition, “control” (including, with correlative meanings, “controlled by”, “controlling” and “under common control with”) means (a) possession, direct or indirect, of the power to direct or cause direction of the management or policies of an entity (whether through ownership of securities or other ownership interests, by contract or otherwise), or (b) beneficial ownership of at least fifty percent (50%) (or the maximum ownership interest permitted by Applicable Law) of the voting securities or other ownership or general partnership interest (whether directly or pursuant to any option, warrant or other similar arrangement) or other comparable equity interests in an entity.
- 1.5** “**Agreement**” has the meaning given to such term in the preamble to this agreement.
- 1.6** “**Alliance Manager**” has the meaning given to such term in Section 3.7.1.
- 1.7** “**Applicable Law**” means the applicable laws, rules and regulations, including any rules, regulations, guidelines or other requirements of the Regulatory Authorities, that may be in effect from time to time in the Territory.
- 1.8** “**Asia Territory**” means [***].
- 1.9** “**Base Editor**” shall mean a macromolecule or macromolecular complex that is intended to [***] a nucleobase in a polynucleic acid sequence into another nucleobase (*e.g.*, a transition or transversion) in one location or two or more locations within a base editing window [***]. Notwithstanding the foregoing, a Base Editor shall exclude a macromolecule or macromolecular complex that is a Prime Editor.

- 1.10 “Base Editor Product”** shall mean a product candidate or product comprising a Base Editor and a nucleic acid moiety that preferentially binds to a specified DNA or RNA sequence and targets the Base Editor to such sequence and is either (a) itself administered to a human or (b) used to modify *ex vivo* one or more organ(s), tissue(s), cells, or subcellular components(s) that is/are, in each case, then administered to a human. Notwithstanding the foregoing, a Base Editor Product shall exclude a product candidate or product comprising a Prime Editor.
- 1.11 “Beam”** has the meaning given to such term in the preamble to this Agreement.
- 1.12 “Beam Collaboration Enabled Product”** means, on a country-by-country basis, any Licensed Product (a) the making, using, selling, offering for sale, importing or exporting of such product in the country in question is Covered by at least one Valid Claim of any of the [***] and is not Covered by any Valid Claim of any of the Prime Licensed Patent Rights or Jointly-Owned Patent Rights, or (b) (i) the making, using, selling, offering for sale, importing or exporting of such product in the country in question is not Covered by any Valid Claim of any of the Prime Licensed Patent Rights, [***] or Jointly-Owned Patent Rights, and (ii) [***] any [***] but not any Prime Licensed Technology or Jointly-Owned Technology.
- 1.13 “Beam Collaboration Know-How”** means all Collaboration Know-How Controlled by Beam or any of its Affiliates and conceived, developed, generated or reduced to practice during the Term solely by Beam or its Affiliates or other persons acting on behalf of (or under license or sublicense from) Beam, through [***].
- 1.14 “Beam Collaboration Patent Rights”** means any Collaboration Patent Rights that (a) are Controlled by Beam or any of its Affiliates during the Term and (b) Cover Beam Collaboration Know-How.
- 1.15 “Beam Collaboration Technology”** means Beam Collaboration Know-How and Beam Collaboration Patent Rights.
- 1.16 “Beam Competitive Infringement”** has the meaning given to such term in [Section 11.3.1](#).
- 1.17 “Beam CRISPR/Delivery Know-How”** means all Know-How, patentable or otherwise, that:
- 1.17.1** (a) is Controlled by Beam or any of its Affiliates as of the Effective Date or during the Initial Term and (b) is (i) necessary or useful to Develop, Commercialize or Manufacture a DNA or RNA Targeting Protein or (ii) [***]; or

1.17.2 (a) is an enhancement, modification or improvement to the Know-How described in Section 1.17.1 and (b) is (i) Controlled by Beam or any of its Affiliates and (ii) conceived, developed, generated or reduced to practice, in each case ((i) and (ii)), during the Initial Term or in the [***] years thereafter;

provided that such Know-How is not generally known.

Beam CRISPR/Delivery Know-How shall exclude Beam (from Prime) Improvement Technology.

- 1.18** “**Beam CRISPR/Delivery Patent Rights**” means any Patent Rights that (a) as of the Effective Date or during the Term are Controlled by Beam or any of its Affiliates and (b) Cover (i) Beam CRISPR/Delivery Know-How or (ii) Know-How that would, but for the proviso in the definition of “Beam CRISPR/Delivery Know-How”, constitute Beam CRISPR/Delivery Know-How. Beam CRISPR/Delivery Patent Rights include those Patent Rights listed on Schedule 1.18.
- 1.19** “**Beam CRISPR/Delivery Technology**” means Beam CRISPR/Delivery Know-How and Beam CRISPR/Delivery Patent Rights.
- 1.20** “**Beam Development and Commercialization Know-How**” means all Know-How, patentable or otherwise, which (a) is Controlled by Beam or any of its Affiliates as of the Effective Date or during the Term and (b) is necessary or useful for Prime to conduct any activities allocated to Prime under any Development Plan or Commercialization Plan.
- 1.21** “**Beam Development and Commercialization Patent Rights**” means any Patent Rights that (a) are Controlled by Beam or any of its Affiliates during the Term and (b) Cover Beam Development and Commercialization Know-How.
- 1.22** “**Beam Development and Commercialization Technology**” means Beam Development and Commercialization Know-How and Beam Development and Commercialization Patent Rights.
- 1.23** “**Beam Exclusively Licensed Patent Rights**” has the meaning given to such term in Section 11.2.2.
- 1.24** “**Beam Field**” means (a) the prevention, modification, improvement, amelioration or treatment of human disease (including cell-based therapies and the creation of one or more protective mutations) through administration of a Licensed Product containing or incorporating a Qualifying Prime Editing Agent (and not any Prime Editing Agent or other gene editing approach that is not a Qualifying Prime Editing Agent) (such field in clause (a), the “**Qualifying Prime Editing Agent Field**”); and (b) the prevention, modification, improvement, amelioration or treatment of sickle cell disease through administration of a Licensed Product containing or incorporating a Prime Editing Agent (including Licensed Products that contain or incorporate (i) at least one Prime Editing Agent and (ii) any other gene-editing approach (including other Prime Editing Agents)) (such field in clause (b), the “**Sickle Cell Field**”) but, in each case ((a) and (b)), excluding the Prime Field. Each of clause (a) and clause (b) are referred to herein as the “**Subfields**”.

- 1.25** “**Beam (from Prime) Improvement Know-How**” means any Prime Collaboration Know-How and Joint Collaboration Know-How, in each case, to the extent that such Know-How (a) constitutes an improvement, modification, or enhancement to any [***] and (b) is conceived, developed, generated or reduced to practice during the Initial Term. Beam (from Prime) Improvement Know-How excludes [***].
- 1.26** “**Beam (from Prime) Improvement Patent Rights**” means any Patent Rights that (a) are Controlled by Beam or any of its Affiliates during the Term and (b) Cover **Beam (from Prime) Improvement Know-How**.
- 1.27** “**Beam (from Prime) Improvement Technology**” means Beam (from Prime) Improvement Know-How and Beam (from Prime) Improvement Patent Rights.
- 1.28** “**Beam Indemnified Parties**” has the meaning given to such term in Section 12.1.
- 1.29** “**Beam In-License Agreement**” has the meaning given to such term in Section 8.5.5(a).
- 1.30** “**Beam Licensed Know-How**” means all Know-How, patentable or otherwise, that (a) (i) is Controlled by Beam or any of its Affiliates as of the Effective Date or during the Initial Term and (ii) is necessary or useful to Develop, Commercialize or Manufacture a Prime Editing Agent or Qualifying Prime Editing Agent, as applicable, in the Prime Field, or (b) (i) [***] (ii) is (x) Controlled by Beam or any of its Affiliates and (y) conceived, developed, generated or reduced to practice, in each case ((x) and (y)), during the Initial Term or in the [***] years thereafter and (iii) is necessary or useful to Develop, Commercialize or Manufacture a Prime Editing Agent or Qualifying Prime Editing Agent, as applicable, in the Prime Field, *provided*, in each case (a) and (b), that such Know-How is not generally known. For the avoidance of doubt, Beam Licensed Know-How may include Beam Collaboration Know-How or Beam (from Prime) Improvement Technology. Beam Licensed Know-How shall exclude Beam CRISPR/Delivery Technology.
- 1.31** “**Beam Licensed Patent Rights**” means any Patent Rights that (a) as of the Effective Date or during the Term are Controlled by Beam or any of its Affiliates and (b) Cover (i) Beam Licensed Know-How or (ii) Know-How that would, but for the proviso in the definition of “Beam Licensed Know-How”, constitute Beam Licensed Know-How. Beam Licensed Patent Rights includes those Patent Rights listed on Schedule 1.31, which schedule will be updated within [***] of the Effective Date and periodically thereafter as necessary at the reasonable request of Prime.
- 1.32** “**Beam Licensed Technology**” means Beam Licensed Know-How and Beam Licensed Patent Rights.
- 1.33** “**Beam Protected Product Option**” has the meaning given to such term in Section 5.1.
- 1.34** “**Beam Protected Product Option Exercise Notice**” has the meaning given to such term in Section 5.1.

- 1.35 “**Beam Protected Product Option Fee**” the meaning given to such term in Section 8.2.
- 1.36 “**Beam Protected Product Option Period**” has the meaning given to such term in Section 5.1.
- 1.37 [***]
- 1.38 [***]
- 1.39 [***]
- 1.40 “**Beam Sublicense Payments**” has the meaning given to such term in Section 8.5.5(d).
- 1.41 “**Beam Third Party Agreement**” has the meaning given to such term in Section 10.3.4.
- 1.42 “**Beam-Broad Agreement**” means the License Agreement by and between Broad and Blink Therapeutics Inc., dated as of May 9, 2018, as may be amended from time to time.
- 1.43 “**Beam-Prosecuted Patent Rights**” has the meaning given to such term in Section 11.2.2.
- 1.44 “**Broad**” means The Broad Institute, Inc.
- 1.45 “**Business Day**” means a day other than a Saturday, Sunday, or a bank or other public holiday in New York, New York, United States.
- 1.46 “**Calendar Quarter**” means the respective periods of three (3) consecutive calendar months ending on March 31, June 30, September 30 and December 31; provided that the first Calendar Quarter of the Term shall begin on the Effective Date and end on the last day of the then current Calendar Quarter and the last Calendar Quarter of the Term shall begin on the first day of such Calendar Quarter and end on the last day of the Term.
- 1.47 “**Calendar Year**” means each successive period of twelve (12) months commencing on January 1 and ending on December 31; provided that the first Calendar Year of the Term shall begin on the Effective Date and end on December 31 of the then current Calendar Year and the last Calendar Year of the Term shall begin on the first day of such Calendar Year and end on the last day of the Term.
- 1.48 “**Challenged Patent Right**” has the meaning given to such term in Section 1.143.

- 1.49** “**Change of Control**” means, with respect to a Person, any of the following: (a) the sale or disposition of all or substantially all of the assets of such Person to a non-Affiliate of such Person, (b) the acquisition by a non-Affiliate of such Person, directly or indirectly, other than by an employee benefit plan (or related trust) sponsored or maintained by such Person or any of its Affiliates, of more than fifty percent (50%) of such Person’s outstanding shares of voting capital stock or similar equity (e.g., capital stock entitled to vote generally for the election of directors), (c) the merger or consolidation of such Person with or into another corporation or entity, or (d) a liquidation or dissolution of such Person or any direct or indirect parent of such Person, excluding, in the case of (b) or (c) above, an acquisition or a merger or consolidation of a Person in which holders of shares of such Person’s voting capital stock or similar equity immediately prior to the acquisition, merger or consolidation have more than fifty percent (50%) of the ownership of voting capital stock or similar equity of the acquiring non-Affiliate or the surviving corporation or entity in such merger or consolidation, as the case may be, immediately after the merger or consolidation. Notwithstanding the foregoing, a Change of Control will not be deemed to occur on account of a sale of assets, merger or other transaction effected exclusively for the purpose of changing the corporate domicile or legal form of such Person.
- 1.50** “**Clinical Trial**” means a Phase I Clinical Trial, Phase II Clinical Trial, Phase III Clinical Trial, or Phase IV Clinical Trial.
- 1.51** “**Clinical Trial Data**” means, with respect to a Licensed Product, (a) all pharmacokinetic, clinical, safety and other similar data that relate to the Development of such Licensed Product, including all data and information related to any Clinical Trials of such Licensed Product (including all final reports and case report forms) and (b) all clinical test designs and operating records related to any Clinical Trial for such Licensed Product.
- 1.52** “**Code**” has the meaning given to such term in Section 13.6.2.
- 1.53** “**Collaboration Beam In-License Agreement**” has the meaning given to such term in Section 8.5.5(a).
- 1.54** “**Collaboration In-License Agreement**” has the meaning given to such term in Section 8.5.5(a).
- 1.55** “**Collaboration Know-How**” means all Know-How, patentable or otherwise, conceived, developed, generated or reduced to practice during the Term solely by a Party or its Affiliates or other persons acting on behalf of such Party, either alone or jointly with the other Party or its Affiliates or other persons acting on behalf of (or under license or sublicense from) such Party, through the Development, Commercialization or Manufacture of Licensed Products or otherwise arising out of such Party’s performance of its obligations under this Agreement or exercise of its rights hereunder.
- 1.56** “**Collaboration Marks**” has the meaning given to such term in Section 11.6.1.
- 1.57** “**Collaboration Prime In-License Agreement**” has the meaning given to such term in Section 8.5.4(b).

- 1.58 [***]
- 1.59 [***]
- 1.60 [***]
- 1.61 “**Collaboration Patent Rights**” means any Patent Rights that Cover Collaboration Know-How.
- 1.62 “**Collaboration Product**” means a Licensed Product for which Prime has exercised the Prime Opt-In Option in accordance with Section 5.2.
- 1.63 “**Collaboration Product Regulatory Documentation**” has the meaning given to such term in Section 6.2.
- 1.64 “**Collaboration Technology**” means the Prime Collaboration Technology, the Beam Collaboration Technology and the Joint Collaboration Technology.
- 1.65 “**Collaboration Territory**” means the United States, its territories and possessions.
- 1.66 “**Collaboration Territory Revenue**” shall mean, for any given time period with respect to a given Collaboration Product, Net Sales of such Collaboration Product in the Collaboration Territory during such time period less the sum of the Shared Commercialization Costs directly relating to the sale of such Collaboration Products in the Collaboration Territory in such time period. Collaboration Territory Revenue in any given time period shall be determined on an accrual basis from the Parties’ books and records maintained in accordance with GAAP.
- 1.67 “**Commercialization Budget**” means, with respect to a Collaboration Product in the Collaboration Territory, the budget for Shared Commercialization Costs included in the Commercialization Plan for such Collaboration Product.
- 1.68 “**Commercialization Plan**” has the meaning given to such term in Section 7.4.1.
- 1.69 “**Commercialization Senior Officer**” means, with respect to a Party, any officer designated under Section 3.4.3 (or such officer’s designee) that has the requisite decision-making authority and expertise within such Party to make decisions related to Commercialization under this Agreement.

- 1.70** “**Commercialize**” means to promote, market, distribute, sell and provide product support for a Product, and “**Commercializing**” and “**Commercialization**” shall have correlative meanings.
- 1.71** “**Commercially Reasonable Efforts**” means, [***].
- 1.72** “**Committee**” means the JSC, the JRC and any Subcommittee.
- 1.73** “**Confidential Information**” has the meaning given to such term in Section 9.1.
- 1.74** “**Control**”, “**Controls**” or “**Controlled by**” means, with respect to any product, Patent Right or other tangible or intangible intellectual property right, the possession (whether by ownership or license, other than licenses granted pursuant to this Agreement) by a Party or its Affiliate of the ability to grant to the other Party, on the applicable terms set forth in this Agreement, access to, ownership of, or a license or sublicense under, such product, Patent Right, or other intellectual property without violating the terms of any agreement or other arrangement with any Third Party; provided, however, that in the case of a Change of Control of either Party, only those products, Patent Rights or other tangible or intangible intellectual property rights that are Controlled by Beam or any of its Affiliates, on the one hand, or Prime or any of its Affiliates, on the other hand, in each case prior to or as of such Change of Control of a Party (and any improvements, modifications or enhancements thereto conceived, developed, generated or reduced to practice by such Party within the earlier of (a) [***] years of such Change of Control and (b) [***] years following the Effective Date and Controlled by such Party) will be deemed Controlled by Beam or Prime, respectively, and no other product, Patent Right or other tangible or intangible intellectual property right Controlled by (i) such Party after the Change of Control (other than improvements, modifications or enhancements described in this proviso), (ii) a Future Acquirer of a Party or (iii) a Third Party that becomes an Affiliate of a Party due to a Change of Control of such Party following the Effective Date will be treated as “Controlled” by such Party or its Affiliate for purposes of this Agreement. Notwithstanding the foregoing, neither Party nor and its Affiliates shall be deemed to Control any Patent Rights or Know-How licensed to such Party pursuant to a Prime In-License Agreement or Beam In-License Agreement entered into after the Effective Date unless such Prime In-License Agreement or Beam In-License Agreement becomes a Collaboration In-License

Agreement in accordance with Section 8.5.4 or Section 8.5.5. Notwithstanding anything to the contrary in this Agreement, if a Party or its Affiliate possesses (whether by ownership or license, other than licenses granted pursuant to this Agreement) the ability to grant to the other Party access to, ownership of, or a license or sublicense under a product, Patent Right, or other intellectual property without violating the terms of any agreement or other arrangement with any Third Party, but such access, ownership, license or sublicense would be narrower in scope or rights than the applicable terms of this Agreement, then such Party or its Affiliate will nonetheless be deemed to “Control” such product, Patent Right or other tangible or intangible intellectual property right, *provided* that such access, ownership, license or sublicense under this Agreement with respect to such product, Patent Right or other tangible or intangible intellectual property right will be limited to the extent that such Party or its Affiliate has the ability to grant such access, ownership, license or sublicense without violating the terms of the applicable Third Party agreement or other arrangement.

- 1.75** “**Co-Promote**” means, with respect to a Collaboration Product for which Prime exercises its Co-Promote Option in accordance with Section 5.2.4, the joint promotion of such Collaboration Product by Beam and Prime through their respective sales forces under a single trademark in the Collaboration Territory, but shall not include any Manufacturing activities or Development activities or any other actions undertaken with Regulatory Authorities in order to obtain or maintain Marketing Authorizations. “**Co-Promotion**” and “**Co-Promoting**” shall have a correlative meaning.
- 1.76** “**Co-Promote Option**” has the meaning given to such term in Section 5.2.4.
- 1.77** “**Co-Promotion Agreement**” has the meaning given to such term in Section 7.6.
- 1.78** “**Cost of Goods Manufactured**” means, with respect to a Licensed Product, such Party’s Fully Absorbed Standard Cost to produce such Licensed Product. The Parties agree that the following costs (plus or minus, as the case may be) will not be included in the calculation of Cost of Goods Manufactured: (a) the Party’s costs for product inventory adjustments and losses and (b) any manufacturing cost variances allocable to such Licensed Products.
- 1.79** “**Cost Report**” has the meaning given to such term in Section 8.6.3(a).
- 1.80** “**Covered**” means, with respect to a given product, process, method or service, that a Valid Claim would (absent a license thereunder or ownership thereof) be infringed (whether directly infringed or indirectly by induced or contributory infringement) by the making, using, selling, offering for sale, importation or other exploitation of such product, process, method or service. With respect to a claim of a pending patent application, “infringed” refers to activity that would infringe or be covered by such Valid Claim if it were contained in an issued patent. Cognates of the word “Covered” shall have correlative meanings.
- 1.81** “**CPI**” means, with respect to personnel located in the U.S., the Consumer Price Index – All Urban Consumers published by the United States Department of Labor, Bureau of Statistics (or its successor equivalent index), and with respect to personnel located outside the U.S., (a) an equivalent index in a foreign country applicable to FTEs in such country,

accounting if possible for the area in such country where the personnel are located, or (b) other inflation measure or rate agreed to by the Parties.

- 1.82** “**CPI Adjustment**” means, with respect to any personnel, the percentage increase or decrease, if any, in the CPI applicable to such personnel for the twelve (12) months ending September 30 of the Calendar Year prior to the Calendar Year for which the adjustment is being made.
- 1.83** “**Detail**” means, with respect to a Collaboration Product for which Prime has exercised its Co-Promote Option in accordance with Section 5.2.4 in the Collaboration Territory, a face-to-face contact between a sales representative and a physician or other medical professional licensed to prescribe drugs, during which a primary position detail (as defined in the applicable Co-Promotion Agreement) or a secondary position detail (as defined in the applicable Co-Promotion Agreement) is made to such person, in each case as measured by each Party’s internal recording of such activity in accordance with the applicable Co-Promotion Agreement; provided that such meeting is consistent with and in accordance with the requirements of Applicable Law and this Agreement. When used as a verb, “Detail” means to engage in a Detail.
- 1.84** “**Develop**” means to research, develop, analyze, test and conduct preclinical, clinical and all other regulatory trials for a Product, as well as any and all activities pertaining to manufacturing development, formulation development and lifecycle management, including new formulations and all other activities related to securing and maintaining Marketing Authorization for a Product. “**Developing**” and “**Development**” shall have correlative meanings.
- 1.85** “**Development Budget**” means, with respect to a Development Plan for a Collaboration Product, the budget for Development activities for such Collaboration Product in the Territory under such Development Plan in the Major Markets, as may be amended from time to time by the JSC. Each Development Budget shall be itemized by general Development activity and the Party expected to incur such expense.
- 1.86** “**Development Cost Report**” has the meaning given to such term in Section 8.6.3(a).
- 1.87** “**Development Plan**” has the meaning given to such term in Section 4.3.1(a).
- 1.88** “**Development Senior Officer**” means, with respect to a Party, any officer designated under Section 3.4.3 (or such officer’s designee) that has the requisite decision-making authority and expertise within such Party to make decisions related to Development under this Agreement.
- 1.89** “**Disclosing Party**” has the meaning given to such term in Section 9.1.
- 1.90** “**Dispute**” has the meaning given to such term in Section 14.8.
- 1.91** “**DNA or RNA Targeting Protein**” means a macromolecule or macromolecular complex intended [***].

- 1.92** “**EMA**” means the European Medicines Agency and any successor Regulatory Authority having substantially the same function.
- 1.93** “**Employee-Initiated Solicitation**” has the meaning given to such term in Section 14.4.1.
- 1.94** “**European Union**” means the organization of member states of the European Union, as it may be constituted from time to time during the Term.
- 1.95** “**Excluded Field**” means [***].
- 1.96** “**Exclusively Licensed Patent Rights**” has the meaning given to such term in Section 11.2.2.
- 1.97** “**Existing Employer**” has the meaning given to such term in Section 14.4.1.
- 1.98** “**FDA**” means the United States Food and Drug Administration and any successor Regulatory Authority having substantially the same function.
- 1.99** “**Field**” means the Prime Field or Beam Field, as applicable.
- 1.100** “**First Commercial Sale**” means, with respect to a Royalty-Bearing Product in a country, the first sale for end use or consumption of such Licensed Product or Prime Product in such country after Marketing Authorization of such Royalty-Bearing Product in such country, excluding, however, any sale or other distribution for use in a Clinical Trial.
- 1.101** “**FTE**” means [***] hours of work devoted to or in support of Development or Commercialization activities under this Agreement that is carried out by one or more qualified employees, contract personnel or consultants of a Party, measured in accordance with such Party’s normal time allocation practices.
- 1.102** “**FTE Cost**” means, for any period, the FTE Rate multiplied by the number of FTEs in such period.
- 1.103** “**FTE Rate**” means, (a) for the period during the Term through the end of the first full Calendar Year, a rate of [***] U.S. Dollars (\$[***]) per FTE and (b) for each Calendar Year during the Term following the first full Calendar Year, a rate equal to the FTE Rate for the previous Calendar Year adjusted by the applicable CPI Adjustment.

- 1.104** “Fully Absorbed Standard Costs” means, [***].
- 1.105** “Future Acquirer” means, with respect to a Party, the non-Affiliate party to any Change of Control of such Party and such non-Affiliate Person’s Affiliates immediately prior to the Change of Control.
- 1.106** “GAAP” means United States generally accepted accounting principles, consistently applied.
- 1.107** “Governmental Authority” means any United States federal, state or local, or any foreign, government or political subdivision thereof, or any multinational organization or authority, or any authority, agency or commission entitled to exercise any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power, any court or tribunal (or any department, bureau or division thereof), or any governmental arbitrator or arbitral body.
- 1.108** “IND” means an investigational new drug application, clinical trial authorization, or similar application or submission for approval to conduct human clinical investigations filed with or submitted to a Regulatory Authority in conformance with the requirements of such Regulatory Authority.
- 1.109** “Indemnified Party” has the meaning given to such term in Section 12.4.1.
- 1.110** “Indemnifying Party” has the meaning given to such term in Section 12.4.1.

- 1.111 “**Indication**” means a separate and distinct disease or medical condition in humans that [***].
- 1.112 “**Initial Term**” means the time period commencing on the Effective Date and ending on the [***] anniversary thereof.
- 1.113 “**Initiate**” or “**Initiation**” means, with respect to a Clinical Trial, the administration of the first dose to a human subject in such Clinical Trial.
- 1.114 “**JCC**” has the meaning given to such term in Section 3.6.1
- 1.115 “**JDC**” has the meaning given to such term in Section 3.5.1.
- 1.116 “**Joint Collaboration Know-How**” means all Collaboration Know-How conceived, developed, generated or reduced to practice during the Term jointly by, on one hand, Prime, its Affiliates or persons acting on behalf of (or under license or sublicense from) Prime and, on the other hand, Beam, its Affiliates or persons acting on behalf of (or under license or sublicense from) Beam.
- 1.117 “**Joint Collaboration Patent Rights**” means any Patent Rights that Cover Joint Collaboration Know-How.
- 1.118 “**Joint Collaboration Technology**” means the Joint Collaboration Know-How and Joint Collaboration Patent Rights.
- 1.119 “**Jointly-Owned Know-How**” means all Joint Collaboration Know-How other than Prime (from Beam) Improvement Know-How and Beam (from Prime) Improvement Know-How. Jointly-Owned Know-How includes [***].
- 1.120 “**Jointly-Owned Patent Rights**” means any Patent Rights that Cover Jointly-Owned Know-How.
- 1.121 “**Jointly-Owned Technology**” means the Jointly-Owned Know-How and Jointly-Owned Patent Rights.
- 1.122 “**JRC**” has the meaning given to such term in Section 3.3.
- 1.123 “**JSC**” has the meaning given to such term in Section 3.4.
- 1.124 “**Know-How**” means any invention, discovery, development, data, information, process, method, technique, trade secret, composition of matter, formulation, article of manufacture or other know-how, and any physical embodiments of any of the foregoing.
- 1.125 “**Licensed Product**” means, on a country-by-country basis, any product or service both (a) that contains or incorporates a Prime Editing Agent (in the case of a product in the Sickle Cell Field) or Qualifying Prime Editing Agent (in the case of a product in the Qualifying Prime Editing Agent Field), as applicable, and (b) either (i) the making, using, selling, offering for sale, importing or exporting of such product in the country in question is Covered by at least one Valid Claim of any of the Prime Licensed Patent Rights, Prime CRISPR/Delivery Patent Rights, [***] or Jointly-Owned Patent Rights, or (ii) [***] any of the Prime Licensed Technology, Prime CRISPR/Delivery Technology, [***] or Jointly-Owned Technology. For clarity, each of the following is a Licensed Product: a Protected Product, an Opt-In Product, a Collaboration Product, an Orphan Product, and a Beam Collaboration Enabled Product.

- 1.126 “**Licensee**” has the meaning given to such term in Section 1.143.
- 1.127 “**Licensor**” has the meaning given to such term in Section 1.143.
- 1.128 “**Losses**” has the meaning given to such term in Section 12.1.
- 1.129 “**Major Market**” means each of the United States, the United Kingdom, Germany, France, Spain and Italy.
- 1.130 “**Manufacture**” or “**Manufacturing**” means, with respect to a Product, including components thereof, the receipt, handling and storage of materials, the manufacturing, processing, packaging and labeling (excluding the development of packaging and labeling components for Marketing Authorization), holding (including storage), quality assurance and quality control testing (including release) of such compound or product (other than quality assurance and quality control related to development of the manufacturing process, which activities shall be considered Development activities) and shipping of such Product (or components thereof).
- 1.131 “**Marketing Authorization**” means all approvals from the relevant Regulatory Authority necessary to market and sell a product in any country [***].
- 1.132 “**NDA**” means a New Drug Application, Biologics License Application, Worldwide Marketing Application, Marketing Authorization Application, filing pursuant to Section 510(k) of the Act, or similar application or submission for Marketing Authorization of a Licensed Product filed with a Regulatory Authority to obtain Marketing Authorization for a biological, pharmaceutical or diagnostic product in the applicable jurisdiction.
- 1.133 “**Net Sales**” means [***] by or on behalf of a Party, its Affiliates, and sublicensees and any Affiliates of such sublicensees (in each case, the “**Invoicing Entity**”) [***] on sales or other transfers of Royalty-Bearing Products, less the following to the extent applicable with respect to such sales or other transfers and not previously deducted from the gross invoice price: [***] provided that:
- 1.133.1 in any transfers of Royalty-Bearing Products between an Invoicing Entity and an Affiliate of such Invoicing Entity not for the purpose of resale by such Affiliate and not for use in a Clinical Trial, charitable purposes, compassionate use or as free marketing samples provided in the customary course of the Invoicing Entity’s business, Net Sales will be equal to the fair market value of the Royalty-Bearing Products so transferred, assuming an arm’s length transaction made in the ordinary course of business;
- 1.133.2 in the event that (i) an Invoicing Entity receives non-cash consideration for any Royalty-Bearing Products, (ii) an Invoicing Entity sells Royalty-Bearing Product in a transaction not at arm’s length with a non-Affiliate of an Invoicing Entity, or (iii) any Royalty-Bearing Product is sold by an Invoicing Entity at a discounted price that is substantially lower than the customary prices charged by Invoicing Entity, then Net Sales will be calculated based on the fair market value of such consideration or transaction, assuming an arm’s length transaction made in the ordinary course of business, not to exceed the list price of the Royalty-Bearing Products in any event; and

1.133.3 with respect to any provision hereof requiring a calculation of fair market value, assuming an arm's length transaction made in the ordinary course of business, the Invoicing Entity may use the average price of the relevant Royalty-Bearing Product sold for cash during the relevant period in the relevant country.

Transfers of Royalty-Bearing Products by an Invoicing Entity to its Affiliate or a sublicensee for resale by such Affiliate or sublicensee will not be deemed Net Sales. Instead, if applicable, Net Sales will be determined based on the gross amount billed or invoiced by such Affiliate or sublicensee upon resale of such Royalty-Bearing Products to a Third Party purchaser. Transfers of Royalty-Bearing Products by an Invoicing Entity for use in Clinical Trials, for compassionate use, or use as free marketing samples will not be deemed Net Sales unless such Invoicing Entity bills or invoices for such Royalty-Bearing Products at a price above its Cost of Goods Manufactured, in which case, Net Sales will be determined based on the gross amount billed or invoiced by such Invoicing Entity upon transfer for such use.

Net Sales shall be determined from the Parties' books and records maintained in accordance with GAAP (to the extent reasonably practicable when determining amounts

at a product level) consistently applied. It is understood that any accruals of amounts reflected in Net Sales shall be periodically (but at least once a Calendar Quarter) trued up by the Parties consistent with their customary practices and in accordance with GAAP (to the extent reasonably practicable when determining amounts at a product level), and Net Sales shall be adjusted to reflect such trued-up amounts.

- 1.134 “**Non-Optioned Protected Product**” has the meaning given to such term in Section 1.187.
- 1.135 “**Opt-In Information Package**” means, with respect to a Opt-In Product, [***].
- 1.136 “**Opt-In Product**” shall have the meaning given to such term in Section 5.2.1.
- 1.137 “**Opt-Out Notice**” shall have the meaning given to such term in Section 5.2.5.
- 1.138 “**Opt-Out Right**” shall have the meaning given to such term in Section 5.2.5.
- 1.139 “**Orphan Product**” means any Licensed Product that [***].
- 1.140 “**Overhead Costs**” means costs incurred by a Party or for its account that are attributable to a Party’s [***].

1.141 “Party” or “Parties” has the meaning given to such term in the preamble to this Agreement.

1.142 “Party Materials” has the meaning given to such term in Section 2.6.1.

1.143 “Patent Challenge” means [***], of the validity, patentability, scope, priority, construction, non-infringement, inventorship, ownership or enforceability of any Patent Right (a “Challenged Patent Right”) licensed by a Party (the “Licensor”) to the other Party (the “Licensee”) under this Agreement or any claim thereof, or opposition or assistance in the opposition of the grant of any letters patent within the Challenged Patent Rights, [***], before the United States Patent and Trademark Office or other agency or tribunal in any jurisdiction, or in arbitration including by reexamination, *inter partes* review, opposition, interference, post-grant review, nullity proceeding, pre-issuance submission, third party submission, derivation proceeding or declaratory judgment action; provided, however, that the term Patent Challenge shall not include (a) the Licensee or any of its Affiliates or sublicensees being an essential party in any patent interference proceeding before the United States Patent and Trademark Office, which interference the Licensee or its applicable Affiliate or sublicensee acts in good faith to try to settle or (b) the Licensee or any of its Affiliates or sublicensees, due to its status as an exclusive licensee of patent rights other than the Challenged Patent Rights, being named by the Licensor of such patent rights as a real party in interest in such an interference, so long as the Licensee or its applicable Affiliate or sublicensee either abstains from participation in, or acts in good faith to settle, the interference. For clarity, a Patent Challenge shall not include arguments made by the Licensee that (x) distinguish the inventions claimed in Patent Rights owned or controlled by the Licensee from those claimed in the Challenged Patent Rights but (y) do not disparage the Challenged Patent Rights or raise any issue of Challenged Patent Rights’ compliance with or sufficiency under applicable patent laws, regulations or administrative rules, in each case (i) in the ordinary course of ex parte prosecution of the Patent Rights owned or controlled by the Licensee or (ii) in *inter partes* proceedings before the United States Patent and Trademark Office or other agency or tribunal in any jurisdiction (excluding interferences or derivation proceedings), or in arbitration, wherein the Patent Rights owned or controlled by the Licensee have been challenged. For further clarity, unless in conflict with the definition of a “Patent Challenge” that exists as of the Effective Date under a Third Party Agreement applicable to the Challenged Patent Rights, a Patent Challenge shall not include any counterclaim made, filed or maintained by the Licensee or its applicable Affiliate or sublicensee as a defendant in any claim, demand, lawsuit, cause of action or other action made, filed or maintained by the Licensor or its Affiliate or designee asserting infringement of any Patent Right.

1.144 “Patent Rights” means (a) all patents and patent applications in any country or supranational jurisdiction in the Territory, (b) any substitutions, divisionals, continuations, continuations-in-part, provisional applications, reissues, renewals, registrations, confirmations, re-examinations, extensions, supplementary protection certificates and the like of any such patents or patent applications, (c) foreign counterparts of any of the foregoing, (d) all applications claiming priority to any of the foregoing, (e) any patents issuing on any patent application identified in clauses (a) through (d), (f) any application

to which any of the foregoing claim priority, and (g) any application that claims common priority with any of the foregoing.

- 1.145** “**Permitted Uses**” has the meaning given to such term in Section 2.6.2.
- 1.146** “**Person**” means an individual, Governmental Authority, government official, corporation, partnership, limited liability company, trust, business trust, association, joint stock company, joint venture, pool, syndicate, sole proprietorship, unincorporated organization, or any other form of entity not specifically listed herein.
- 1.147** “**Pharmacovigilance Agreement**” has the meaning given to such term in Section 3.12.
- 1.148** “**Phase I Clinical Trial**” means a human clinical trial in any country that would satisfy the requirements of 21 CFR 312.21(a).
- 1.149** “**Phase II Clinical Trial**” means a human clinical trial in any country that would satisfy the requirements of 21 CFR 312.21(b).
- 1.150** “**Phase III Clinical Trial**” means a human clinical trial in any country that would satisfy the requirements of 21 CFR 312.21(c).
- 1.151** “**Phase IV Clinical Trial**” means (i) any human clinical trial (other than a Phase I Clinical Trial, Phase II Clinical Trial or Phase III Clinical Trial) in any country which is conducted on a Licensed Product for an Indication in the Beam Field after Marketing Authorization of such Licensed Product has been obtained from an appropriate Regulatory Authority in such country for such Indication, and includes [***].
- 1.152** “**Post-Approval Shared Development Costs**” means, on a Collaboration Product-by-Collaboration Product basis, the sum of [***] provided that in no event will any expense included as a Shared Development Cost or Post-Approval Shared Regulatory Cost be an additional Post-Approval Development Cost hereunder.

- 1.153** “**Post-Approval Shared Regulatory Costs**” means, on an Collaboration Product-by-Collaboration Product basis, the sum of [***] provided that in no event will any expenses included as a Shared Development Cost or Post-Approval Shared Development Cost be a Post-Approval Shared Regulatory Cost hereunder.
- 1.154** “**Pricing Approval**” means, with respect to a product in any country where a Governmental Authority authorizes reimbursement for, or approves or determines pricing for, pharmaceutical products, (a) 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) for such product in such country and (b) the earlier to occur of (i) Beam, its Affiliate or sublicensee indicating agreement with such price(s) in such country or (ii) Beam, its Affiliate or sublicensee commencing Commercialization activities for such Licensed Product in such country after Marketing Authorization (other than Pricing Approval).
- 1.155** “**Prime**” has the meaning given to such term in the preamble to this Agreement.
- 1.156** “**Prime Collaboration Know-How**” means all Collaboration Know-How Controlled by Prime or any of its Affiliates and conceived, developed, generated or reduced to practice during the Term solely by Prime or its Affiliates or other persons acting on behalf of (or under license or sublicense from) Prime, through the Development, Commercialization or Manufacture of Licensed Products or otherwise arising out of Prime’s performance of its obligations under this Agreement or exercise of its rights hereunder.
- 1.157** “**Prime Collaboration Patent Rights**” means any Collaboration Patent Rights that (a) are Controlled by Prime or any of its Affiliates during the Term and (b) Cover Prime Collaboration Know-How.
- 1.158** “**Prime Collaboration Technology**” means Prime Collaboration Know-How and Prime Collaboration Patent Rights.
- 1.159** “**Prime Competitive Infringement**” has the meaning given to such term in Section 11.4.1.
- 1.160** “**Prime CRISPR/Delivery Know-How**” means all Know-How, patentable or otherwise, that:
- 1.160.1** (a) is Controlled by Prime or any of its Affiliates as of the Effective Date or during the Initial Term and (b) is (i) necessary or useful to Develop, Commercialize or Manufacture a DNA or RNA Targeting Protein, or (ii) [***]; or

1.160.2 (a) is an enhancement, modification or improvement to the Know-How described in Section 1.160.1 and (b) is (i) Controlled by Prime or any of its Affiliates and (ii) conceived, developed, generated or reduced to practice, in each case ((i) and (ii)), during the Initial Term or in the [***] years thereafter,

provided that, in each case, such Know-How is not generally known.

Prime CRISPR/Delivery Know-How shall exclude Prime (from Beam) Improvement Technology.

1.161 “**Prime CRISPR/Delivery Patent Rights**” means any Patent Rights that (a) as of the Effective Date or during the Term are Controlled by Prime or any of its Affiliates and (b) Cover (i) Prime CRISPR/Delivery Know-How or (ii) Know-How that would, but for the proviso in the definition of “Prime CRISPR/Delivery Know-How”, constitute Prime CRISPR/Delivery Know-How.

1.162 “**Prime CRISPR/Delivery Technology**” means Prime CRISPR/Delivery Know-How and Prime CRISPR/Delivery Patent Rights.

1.163 “**Prime Editing Agent**” means a macromolecule or macromolecular complex that uses Prime Editing to make one or more mutations or other changes (including point mutations (transitions, transversions, etc.), insertions, deletions, duplications, indels, or combinations thereof) in the sequence of one or more deoxyribonucleic acid target(s) or ribonucleic acid target(s). For clarity, a Qualifying Prime Editing Agent is a Prime Editing Agent.

1.164 “**Prime Editor**” means a macromolecule or macromolecular complex that is intended to insert deoxyribonucleic acid (DNA) or ribonucleic acid (RNA) sequence into, delete DNA or RNA sequence from, or replace one or more bases of a target DNA or RNA sequence using a combination of (a) one or more natural or engineered [***] or any other [***] and (b) either (i) a nucleic acid binding protein that can be programmed to bind to a DNA sequence to be so changed, wherein the nucleic acid binding protein does not intentionally make double stranded DNA breaks or (ii) a nucleic acid binding protein that can be programmed to bind to an RNA sequence to be so changed. “Prime Editing” means the process of utilizing a Prime Editor to achieve such change(s) in a nucleic acid target. Notwithstanding the foregoing, [***]

1.165 “**Prime Exclusively Licensed Patent Rights**” has the meaning given to such term in Section 11.2.1.

1.166 “**Prime Field**” means the prevention, modification, improvement, amelioration or treatment of human disease (excluding sickle cell disease) (including cell-based therapies

and the creation of one or more protective mutations) through administration of a product or service containing or incorporating a Prime Editing Agent that is not a Qualifying Prime Editing Agent, but excluding (a) the Beam Field, (b) the administration of any product or service containing or incorporating a Base Editor and (c) the Excluded Field. For clarity, the Prime Field includes products or services that contain or incorporate (i) at least one Prime Editing Agent that is not a Qualifying Prime Editing Agent and (ii) any other gene-editing approach (including other Prime Editing Agents, which may include one or more Qualifying Prime Editing Agents), subject to the exclusions in the foregoing clauses (a) through (c).

- 1.167 “Prime (from Beam) Improvement Know-How”** means any Beam Collaboration Know-How and Joint Collaboration Know-How, in each case, to the extent that such Know-How (a) constitutes an improvement, modification, or enhancement to [***] and (b) is conceived, developed, generated or reduced to practice during the Initial Term. For example, and not limitation, Beam Collaboration Know-How or Joint Collaboration Know-How that constitutes an improvement, modification or enhancement to (x) CRISPR or any DNA or RNA Targeting Protein shall not be deemed an improvement, modification or enhancement to the Prime Platform and (y) any [***] shall be deemed an improvement, modification or enhancement to the Prime Platform. Prime (from Beam) Improvement Know-How excludes [***]. Notwithstanding anything to the contrary herein, any Beam Collaboration Know-How or Joint Collaboration Know-How that (A) [***] and (B) is conceived, developed, generated or reduced to practice during the period starting on the Effective Date and ending on the expiration or earlier termination of [***] (but in no event ending after the [***] of the Effective Date) shall be deemed an improvement, modification or enhancement to the Prime Platform.
- 1.168 “Prime (from Beam) Improvement Patent Rights”** means any Patent Rights that (a) are Controlled by Beam or any of its Affiliates during the Term and (b) Cover Prime (from Beam) Improvement Know-How.
- 1.169 “Prime (from Beam) Improvement Technology”** means Prime (from Beam) Improvement Know-How and Prime (from Beam) Improvement Patent Rights.
- 1.170 “Prime Indemnified Parties”** has the meaning given to such term in [Section 12.2](#).
- 1.171 “Prime In-License Agreement”** has the meaning given to such term in [Section 8.5.4\(a\)](#).
- 1.172 “Prime Licensed Know-How”** means all Know-How, patentable or otherwise, that (a) (i) is Controlled by Prime or any of its Affiliates as of the Effective Date or during the Initial Term and (ii) is necessary or useful to Develop, Commercialize or Manufacture a Prime Editing Agent or Qualifying Prime Editing Agent, as applicable, in the Beam Field, or (b) (i) is an enhancement, modification or improvement to the [***] (ii) is (x) Controlled by Prime or any of its Affiliates and (y) conceived, developed,

generated or reduced to practice, in each case ((x) and (y)), during the Initial Term or in the [***] years thereafter and (iii) is necessary or useful to Develop, Commercialize or Manufacture a Prime Editing Agent or Qualifying Prime Editing Agent, as applicable, in the Beam Field, *provided*, in each case (a) and (b), that such Know-How is not generally known. For the avoidance of doubt, Prime Licensed Know-How may include Prime Collaboration Know-How or Prime (from Beam) Improvement Technology. Prime Licensed Know-How shall exclude Prime CRISPR/Delivery Technology.

- 1.173** “**Prime Licensed Patent Rights**” means any Patent Rights that (a) as of the Effective Date or during the Term are Controlled by Prime or any of its Affiliates and (b) Cover (i) Prime Licensed Know-How or (ii) Know-How that would, but for the proviso in the definition of “Prime Licensed Know-How”, constitute Prime Licensed Know-How. Prime Licensed Patent Rights includes those Patent Rights listed on Schedule 1.173, which schedule will be updated periodically thereafter as necessary at the reasonable request of Beam.
- 1.174** “**Prime Licensed Technology**” means Prime Licensed Know-How and Prime Licensed Patent Rights.
- 1.175** “**Prime Opt-In Option**” has the meaning given to such term in Section 5.2.1.
- 1.176** “**Prime Opt-In Option Period**” has the meaning given to such term in Section 5.2.2
- 1.177** “**Prime Platform**” means Prime (and any of its Affiliates’) owned or exclusively in-licensed technology platform to the extent directed towards Prime Editors and Prime Editing Agents (which, for clarity, will include RNA applications of the foregoing notwithstanding the status of the technology platform), including the invention, making, discovery, development, identification, research, development, manufacture and commercialization thereof. For clarity, Prime Platform includes, without limitation, any Patent Rights exclusively licensed to Prime under the Prime-Broad Agreement to the extent relating to Prime Editors or Prime Editing Agents.
- 1.178** “**Prime Product**” means, on a country-by-country basis, any product or service that either (a) the making, using, selling, offering for sale, importing or exporting of such product in the country in question is Covered by at least one Valid Claim of any of the Beam Licensed Patent Rights or Beam CRISPR/Delivery Patent Rights or (b) [***] any of the Beam Licensed Technology or Beam CRISPR/Delivery Technology.
- 1.179** “**Prime Sublicense Payments**” has the meaning given to such term in Section 8.5.4(c).
- 1.180** “**Prime Third Party Agreement**” has the meaning given to such term in Section 10.2.4.
- 1.181** “**Prime Third Party Rights**” has the meaning given to such term in Section 8.5.4(a).
- 1.182** “**Prime Third Party Royalties**” means, with respect to a Licensed Product and a country, [***].

- 1.183** “**Prime-Broad Agreement**” means that certain License Agreement by and between Broad and Prime, dated as of September 26, 2019, as such agreement may be amended from time to time in accordance with its terms.
- 1.184** “**Prime-Prosecuted Patent Rights**” has the meaning given to such term in Section 11.2.1.
- 1.185** “**Product**” means, as applicable, any Prime Product or Licensed Product.
- 1.186** [***]
- 1.187** “**Protected Product**” means a Licensed Product for which (a) Beam exercises a Beam Protected Product Option in accordance with Section 5.1 and pays the Beam Protected Product Option Fee in accordance with Section 8.2, or (b) Prime does not exercise the Prime Opt-In Option prior to the expiration of the Prime Opt-In Option Period for such Licensed Product in accordance with Section 5.2 (such Licensed Product in the foregoing (b), a “**Non-Optioned Protected Product**”).
- 1.188** “**Qualifying Prime Editing Agent**” means a macromolecule or macromolecular complex that uses Prime Editing to make one or more transition point mutations (that is, C to T, T to C, A to G, or G to A) in the sequence of one or more deoxyribonucleic acid targets, without intentionally making any non-transition mutations or other changes (including insertions, deletions, duplications, indels, transversions, or combinations thereof). Any compound that satisfies the criteria described above but also effects one or more Restricted Mutations shall also be considered a Qualifying Prime Editing Agent.
- 1.189** “**Qualifying Prime Editing Agent Field**” has the meaning given to such term in Section 1.23.
- 1.190** “**Receiving Party**” has the meaning given to such term in Section 9.1.
- 1.191** “**Reconciliation Report**” has the meaning given to such term in Section 8.6.3(d).
- 1.192** “**Regulatory Authority**” means any applicable Governmental Authority that holds responsibility for development and commercialization of, and the granting of approvals for the manufacturing or marketing (including Marketing Authorizations) of a biological or pharmaceutical product, as applicable in the Territory, including in the United States, the FDA, and in the European Union, the EMA.

- 1.193** “**Regulatory Controlling Party**” has the meaning given to such term in [Section 6.3](#).
- 1.194** “**Restricted Mutation**” means any DNA or RNA base change that does not result in a material change in the protein-coding sequence or expression, trafficking, targeting, or other function of any gene or corresponding RNA or protein.
- 1.195** “**Royalty Term**” means on a country-by-country and Royalty-Bearing Product-by-Royalty-Bearing Product basis, the period during which royalties shall be paid on the sum of Net Sales of such Royalty-Bearing Product in such country, from the First Commercial Sale of such Royalty-Bearing Product until the latest of: (a) the expiration date of the last to expire Valid Claim (i) with respect to a Licensed Product, within the Prime Licensed Patent Rights, Jointly-Owned Patent Rights or [***] Covering the applicable Licensed Product (or if the last such Valid Claim with respect to such Licensed Product in such country is a pending Valid Claim, the date such pending Valid Claim ceases to be a Valid Claim; provided, however, that subsequent issuance of such Valid Claim shall again extend the Royalty Term from the date of such issuance to the expiration date of such Valid Claim), or (ii) with respect to a Prime Product, within the Beam Licensed Patent Rights or Beam CRISPR/Delivery Patent Rights Covering the applicable Prime Product (or if the last such Valid Claim with respect to such Prime Product in such country is a pending Valid Claim, the date such pending Valid Claim ceases to be a Valid Claim; provided, however, that subsequent issuance of such Valid Claim shall again extend the Royalty Term from the date of such issuance to the expiration date of such Valid Claim); (b) the period of regulatory exclusivity associated with such Royalty-Bearing Product in such country; or (c) ten (10) years after the First Commercial Sale of such Royalty-Bearing Product in such country.
- 1.196** “**Royalty-Bearing Product**” means, as applicable, any (a) Prime Product, (b) Protected Product, or (c) Collaboration Product outside the Collaboration Territory.
- 1.197** “**Safety Issue**” means, with respect to a Licensed Product, (a) a Regulatory Authority or safety data review board for a Clinical Trial of such Licensed Product has required termination or suspension of a Clinical Trial of such Licensed Product on the basis of a safety concern, (b) if a Party reasonably believes in good faith that termination or suspension of a Clinical Trial or further pre-clinical Development of such Licensed Product is warranted because of an adverse balance between risk and benefit to the study subjects or as demonstrated by in vivo pre-clinical data, as the case may be, or (c) if a Party reasonably believes in good faith that the continued Commercialization of such marketed Licensed Product poses an adverse balance between risk and benefit to patients.
- 1.198** “**Sales and Marketing Expenses**” means the sum of [***].

1.199 “**Senior Officers**” has the meaning given to such term in Section 3.4.

1.200 “**Shared Commercialization Costs**” means, with respect to a Collaboration Product, the sum of the following: [***].

1.201 “**Shared Costs**” means any Shared Commercialization Costs or Shared Development Costs.

1.202 “**Shared Development Costs**” means, with respect to a Collaboration Product, the sum of [***].

- 1.203 “**Shared Distribution Costs**” means the sum of [***].
- 1.204 “**Sickle Cell Field**” has the meaning given to such term in Section 1.23.
- 1.205 “**Soliciting Employee**” has the meaning given to such term in Section 14.4.1.
- 1.206 “**Subcommittees**” means the JDC, JCC or any other committee or subcommittee (other than the JSC or the JRC) formed in accordance with this Agreement.
- 1.207 “**Subfields**” has the meaning given to such term in Section 1.23.
- 1.208 “**Technology Transfer Plan**” has the meaning given to such term in Section 2.5.
- 1.209 “**Term**” has the meaning given to such term in Section 13.1.
- 1.210 “**Terminated Collaboration Product**” has the meaning given to such term in Section 13.6.1(d).
- 1.211 “**Terminated Collaboration Product Transition Agreement**” has the meaning given to such term in Section 13.6.1(d).
- 1.212 “**Terminated Product**” has the meaning given to such term in Section 13.6.1.
- 1.213 “**Territory**” means all of the countries in the world, and their territories and possessions.
- 1.214 “**Third Party**” means a Person other than Beam, Prime or their respective Affiliates.
- 1.215 “**Third Party Agreements**” means (a) any agreement entered into after the Effective Date between a Third Party and a Party or its Affiliate pursuant to which such Party or its Affiliate gains rights to use such Third Party’s intellectual property in the Development, Manufacture or Commercialization of a Product under this Agreement (including any

Prime In-License Agreement entered into by Prime in accordance with Section 8.5.4 or any Beam In-License Agreement entered into by Beam in accordance with Section 8.5.5), and (b) with respect to Beam, any agreement set forth on Schedule 1.215(i) and, with respect to Prime, any agreement set forth on Schedule 1.215(ii), in each case ((a) and (b)), as such agreement may be amended from time to time in accordance with its terms and this Agreement (any such Third Party described in clause (a), and any Third Party that is a party to any agreement set forth in Schedule 1.215(i) or Schedule 1.215(ii), a “Third Party Partner”).

1.216 “**Third Party Milestone Payments**” has the meaning given to such term in Section 8.5.4(c).

1.217 “**Third Party Partner**” has the meaning given to such term in Section 1.215.

1.218 “**Third Party Payments**” means compensation paid to any Third Party by a Party or by both Parties (or their respective Affiliates) under any Third Party Agreement.

1.219 “**Valid Claim**” means, with respect to any Patent Rights, (a) a claim of an issued and unexpired patent within such Patent Rights that has not been (i) held permanently revoked, unenforceable, unpatentable or invalid by a decision of a court or governmental body of competent jurisdiction, unappealable or unappealed within the time allowed for appeal, (ii) rendered unenforceable through disclaimer, or (iii) permanently lost through an interference or opposition proceeding without any right of appeal or review, or not appealed or put in for review within the applicable statutory or regulatory period; or (b) a pending claim of a pending patent application within such Patent Rights that has not been (i) abandoned or finally rejected without the possibility of appeal or refiling or (ii) pending more than [***] years from the date of the first substantive office action on such pending patent application, provided such patent application is not pending more than [***] years from its earliest priority date. A pending claim that ceases to be a Valid Claim due to the foregoing time limit shall, if it later issues, qualify again as a Valid Claim, provided that it meets the requirements of clauses (a)(i)-(iii) of the foregoing definition.

Article 2 LICENSES

2.1 License Grants; Retained Rights.

2.1.1 Licenses to Beam.

- (a) **Prime Licensed Technology in Beam Field.** Subject to the terms and conditions of this Agreement (including Section 2.4.1), Prime hereby grants, and shall cause its Affiliates to grant, to Beam an exclusive (even as to Prime and its Affiliates) license under the Prime Licensed Technology and Prime’s interest in the Jointly-Owned Technology, with a right to grant and authorize the further grant through multiple tiers of sublicenses in accordance with this Agreement (including Section 2.2), solely to Develop, make, have made, use, offer for sale, sell, import and Commercialize Licensed Products only in the Beam Field in the Territory.

- (b) **Prime CRISPR/Delivery Technology in Beam Field.** Subject to the terms and conditions of this Agreement (including Section 2.4.1), Prime hereby grants, and shall cause its Affiliates to grant, to Beam a non-exclusive license under the Prime CRISPR/Delivery Technology, with a right to grant and authorize the further grant through multiple tiers of sublicenses in accordance with this Agreement (including Section 2.2), solely to Develop, make, have made, use, offer for sale, sell, import and Commercialize Licensed Products only in the Beam Field in the Territory.
- (c) **Prime (from Beam) Improvement Technology.** Subject to the terms and conditions of this Agreement, Prime hereby grants, and shall cause its Affiliates to grant, to Beam:
 - (i) except to the extent exclusively licensed in Section 2.1.1(a) or Section 2.1.1(c)(ii), [***] under any Prime (from Beam) Improvement Technology, with a right to grant and authorize the further grant through multiple tiers of sublicenses, [***]; and
 - (ii) [***] under any Prime (from Beam) Improvement Technology and Prime's interest in the [***], with a right to grant and authorize the further grant through multiple tiers of sublicenses, [***].

2.1.2 Licenses to Prime.

- (a) **Beam Licensed Technology in Prime Field.** Subject to the terms and conditions of this Agreement (including Section 2.4.2), Beam hereby grants, and shall cause its Affiliates to grant, to Prime a non-exclusive license under the Beam Licensed Technology, with a right to grant and authorize the further grant through multiple tiers of sublicenses in accordance with this Agreement (including Section 2.2), solely to Develop, make, have made, use, offer for sale, sell, import and Commercialize Prime Products only in the Prime Field in the Territory.
- (b) **Beam CRISPR/Delivery Technology in Prime Field.** Subject to the terms and conditions of this Agreement (including Section 2.4.2), Beam hereby grants, and shall cause its Affiliates to grant, to Prime a non-

exclusive license under the Beam CRISPR/Delivery Technology, with a right to grant and authorize the further grant through multiple tiers of sublicenses in accordance with this Agreement (including Section 2.2), solely to Develop, make, have made, use, offer for sale, sell, import and Commercialize Prime Products only in the Prime Field in the Territory.

- (c) **Beam (from Prime) Improvement Technology.** Subject to the terms and conditions of this Agreement, Beam hereby grants, and shall cause its Affiliates to grant, to Prime:
- (i) except to the extent non-exclusively licensed under Section 2.1.2(a) or exclusively licensed under Section 2.1.2(c)(ii), a [***] Beam (from Prime) Improvement Technology, with a right to grant and authorize the further grant through multiple tiers of sublicenses, [***] and
 - (ii) [***] any Beam (from Prime) Improvement Technology and Beam's interest in the [***], with a right to grant and authorize the further grant through multiple tiers of sublicenses, to [***]
- (d) **Development License for Collaboration Products.** Subject to the terms and conditions of this Agreement, on a Collaboration Product-by-Collaboration Product basis, effective upon Prime's exercise of the Prime Opt-In Option with respect to a Collaboration Product, Beam hereby grants, and Beam shall cause its Affiliates to grant, to Prime a co-exclusive license under the Beam Development and Commercialization Technology and Beam's interest in the Jointly-Owned Technology, with a right to grant and authorize the further grant through multiple tiers of sublicenses in accordance with this Agreement (including Section 2.2), solely to conduct the activities allocated to Prime under a Development Plan; provided such license shall terminate with respect to any Collaboration Product if Prime exercises its Opt-Out Right with respect to such Collaboration Product in accordance with Section 5.2.5. For clarity, nothing in this Section 2.1.2(d) shall prohibit Beam from granting any license to any Third Party under the Beam Development and Commercialization Technology in a manner consistent with the terms of this Agreement.

- (e) **Commercialization and Co-Promotion License for Collaboration Products.** Subject to the terms and conditions of this Agreement, on a Collaboration Product-by-Collaboration Product basis, effective upon Prime's exercise of the Co-Promote Option with respect to a Collaboration Product, Beam hereby grants, and shall cause its Affiliates to grant, to Prime a co-exclusive license under the Beam Development and Commercialization Technology and Beam's interest in the Jointly-Owned Technology, with a right to grant and authorize the further grant of sublicenses as permitted under this Agreement (including under Section 2.2 and with respect to the Commercialization Plan) or the Co-Promotion Agreement, solely to conduct the activities allocated to Prime under a Commercialization Plan and to Co-Promote such Collaboration Product in the Beam Field in the Collaboration Territory in accordance with the terms of this Agreement and the Co-Promotion Agreement; provided such license shall terminate with respect to any such Collaboration Product if Prime exercises its Opt-Out Right with respect to such Collaboration Product in accordance with Section 5.2.5. For clarity, nothing in this Section 2.1.2(e) shall prohibit Beam from granting any license to any Third Party under the Beam Development and Commercialization Technology in a manner consistent with the terms of this Agreement.
- (f) **Excluded Field.** Notwithstanding anything to the contrary in this Section 2.1.2, if any Beam Licensed Technology, Beam CRISPR/Delivery Technology, Beam (from Prime) Improvement Technology or [***] is or becomes Controlled by Beam or its Affiliates in the Excluded Field (or any subfield thereof) during the Term, (i) upon Beam first becoming aware, Beam will promptly (and in any event within [***]) notify Prime thereof and (ii) the Excluded Field with respect to such Beam Licensed Technology, Beam CRISPR/Delivery Technology, Beam (from Prime) Improvement Technology or [***] shall automatically be narrowed so that it shall thereafter no longer include such portion of the Excluded Field in which Beam Controls such Beam Licensed Technology, Beam CRISPR/Delivery Technology, Beam (from Prime) Improvement Technology or [***], as appropriate and consistent with the foregoing.

2.2 Sublicenses.

- 2.2.1** In no event shall any sublicense granted pursuant to Section 2.1 diminish, reduce or eliminate any of the obligations of the sublicensing Party under this Agreement. Any sublicense granted pursuant to Section 2.1 shall be subject and subordinate to, and consistent with, the terms and conditions of this Agreement and shall require each such sublicensee to comply with all applicable terms of this Agreement, including the prohibition of further sublicensing by the sublicensee

except where such sublicense is in compliance with the provisions of this Agreement.

2.2.2 Each Party may freely grant sublicenses under the rights granted to it under Section 2.1 to any of its Affiliates and Third Parties for the purposes set forth therein without the prior written consent of the other Party; provided that, [***]. The sublicensing Party shall provide the other Party with a fully-executed copy of any agreement (which the sublicensing Party may redact as necessary to protect confidential or commercially sensitive information) reflecting any such sublicense promptly after the execution thereof. If a Party grants a sublicense, the terms and conditions of this Agreement and the Third Party Agreements that are applicable to sublicensees shall apply to such sublicensee to the same extent as they apply to such Party. Further, the sublicensing Party assumes full responsibility, and shall remain primarily liable, for causing the performance of all obligations of each Affiliate and sublicensee of such sublicensing Party to which it grants a sublicense, and will itself pay and account to the other Party for all payments due under this Agreement by reason of operation of any such sublicense.

2.2.3 [***]

2.3 Other IP.

- 2.3.1** Subject to the terms and conditions of this Agreement, effective upon the date in which the Parties enter into a Co-Promotion Agreement with respect to a Collaboration Product in accordance with Section 7.6, (a) Prime hereby grants to Beam the non-exclusive right, free of charge, to use the Prime name and logo solely for the purpose of Co-Promoting such Collaboration Product in accordance with the terms of this Agreement and the Co-Promotion Agreement, and (b) Beam hereby grants to Prime the non-exclusive right, free of charge, to use the Beam name and logo in the Collaboration Territory solely for the purpose of Co-Promoting the Collaboration Products in accordance with the terms of this Agreement and the Co-Promotion Agreement, provided that, in each case ((a)-(b)), such rights shall be exercised, and each such Collaboration Product bearing such names or logos shall be manufactured, in accordance with the quality standards established by the JSC. Prime or its Affiliate shall remain the owner of the Prime name and logo and the trademarks and the goodwill pertaining thereto. Beam or its Affiliate shall remain the owner of the Beam name and logo and the trademarks and the goodwill pertaining thereto. Notwithstanding any provision of this Agreement or any Co-Promotion Agreement to the contrary, the quality standards established by the JSC may not conflict with or otherwise contravene any quality standards or restrictions on use set forth in the Co-Promotion Agreement.
- 2.3.2** Subject to the terms and conditions of this Agreement, effective upon Prime's exercise of its Co-Promote Option with respect to a Collaboration Product in accordance with Section 5.2.4, Beam hereby grants to Prime a co-exclusive license, free of charge, to use the Collaboration Marks solely in connection with Co-Promoting such Collaboration Product in the Collaboration Territory in accordance with the terms of this Agreement and the Co-Promotion Agreement. For clarity, either Party may grant Third Party (sub)licenses of the Collaboration Marks to the extent that such Party is permitted to grant Third Party (sub)licenses of its rights with respect to the Collaboration Products in the Collaboration Territory generally.
- 2.3.3** Subject to the terms and conditions of this Agreement, effective upon Prime's exercise of its Co-Promote Option with respect to a Collaboration Product in accordance with Section 5.2.4, each Party hereby grants to the other Party an exclusive (except as to such Party and its Affiliates) license, free of charge, to use the copyrighted material created for use in connection with the marketing of such Collaboration Product in the Collaboration Territory solely for use in connection with Co-Promoting such Collaboration Product in the Collaboration Territory in accordance with the terms of this Agreement and the Co-Promotion Agreement.

2.4 Third Party Agreements.

- 2.4.1** **Prime Third Party Agreements**. Notwithstanding anything to the contrary in this Agreement, Beam acknowledges and agrees that the rights, licenses, and sublicenses granted by Prime to Beam in this Agreement (including any right to

sublicense) are subject to the terms of Third Party Agreements set forth on Schedule 1.215(ii), any Collaboration Prime In-License Agreements entered into during the Term, and the rights granted to Third Parties thereunder, the scope of the licenses granted to Prime thereunder and the rights retained by such Third Parties and any other Third Parties (including Governmental Authorities) set forth therein, including Sections [***] of the Prime-Broad Agreement. Without limiting the above in any way, at Prime's request, Beam shall, and shall use Commercially Reasonable Efforts to cause its Affiliates and all sublicensees to, take such reasonable actions, as may be required to assist Prime in complying with its obligations under Third Party Agreements, solely to the extent applicable to Beam's rights or obligations under this Agreement. Without limiting any of the foregoing, Beam agrees to be bound by the terms and conditions of the provisions set forth in Schedule 2.4.1, as applicable, with respect to sublicenses granted by Prime to Beam under Section 2.1.1 under such Third Party Agreements. If Prime receives written notice of termination from a Third Party Partner of Prime as a result of a material breach of any Third Party Agreement to which such Third Party Partner is a party, and such material breach is directly due to a failure by Beam or a sublicensee of Beam to assist Prime in complying with Prime's obligations under such Third Party Agreement, to the extent applicable to Beam's rights or obligations under this Agreement, then such failure to assist Prime will be deemed to be a material breach of this Agreement by Beam, and the terms of Section 13.4 (including Beam's right to cure within the applicable cure periods) shall apply.

2.4.2 Beam Third Party Agreements. Notwithstanding anything to the contrary in this Agreement, Prime acknowledges and agrees that the rights, licenses, and sublicenses granted by Beam to Prime in this Agreement (including any right to sublicense) are subject to the terms of Third Party Agreements set forth on Schedule 1.215(i), any Collaboration Beam In-License Agreements entered into during the Term, and the rights granted to Third Parties thereunder, the scope of the licenses granted to Beam thereunder and the rights retained by such Third Parties and any other Third Parties (including Governmental Authorities) set forth therein, including Sections [***] of the Beam-Broad Agreement. Without limiting the above in any way, at Beam's request, Prime shall, and shall use Commercially Reasonable Efforts to cause its Affiliates and all sublicensees to, take such reasonable actions, as may be required to assist Beam in complying with its obligations under such Third Party Agreements, solely to the extent applicable to Prime's rights or obligations under this Agreement. Without limiting any of the foregoing, Prime agrees to be bound by the terms and conditions of the provisions set forth on Schedule 2.4.2, as applicable, with respect to sublicenses granted by Beam to Prime under Section 2.1.2 under such Third Party Agreements. If Beam receives written notice of termination from a Third Party Partner of Beam as a result of a material breach of any Third Party Agreement to which such Third Party Partner is a party, and such material breach is directly due to a failure by Prime or a sublicensee of Prime to assist Beam in

complying with Beam's obligations under such Third Party Agreement, to the extent applicable to Prime's rights or obligations under this Agreement, then such failure to assist Beam will be deemed to be a material breach of this Agreement by Prime, and the terms of Section 13.4 (including Prime's right to cure within the applicable cure periods) shall apply.

2.4.3 [***]

2.5 Exchange of Information. Promptly after the Effective Date, the Parties shall agree to a plan (including a timeline) in which each Party shall disclose to the other Party on an ongoing basis during the Term in English and in writing or in an electronic format all Beam Licensed Technology, Beam CRISPR/Delivery Technology, Beam Development and Commercialization Technology, Prime Licensed Technology, Prime CRISPR/Delivery Technology, and all Collaboration Technology (including, for clarity, Prime (from Beam) Improvement Technology and Beam (from Prime) Improvement Technology) respectively, to the extent not previously disclosed (as may be amended from time to time in accordance with this Agreement, the "**Technology Transfer Plan**"). The Technology Transfer Plan can be amended from time to time by mutual written agreement by the Parties. Without limiting the foregoing, during the Initial Term and for [***] years thereafter each Party shall (a) disclose to the other Party (including by providing hard and electronic copies thereof) all Know-How licensed to such other Party pursuant to Section 2.1 on an on-going basis and (b) make its personnel reasonably available to respond to the other Party's reasonable inquiries with respect thereto. Notwithstanding the foregoing, nothing in this Section 2.5 or the Technology Transfer Plan shall limit each Party's disclosure obligations under Beam (from Prime) Improvement Technology and Prime (from Beam) Improvement Technology pursuant to Section 11.1.

2.6 Transfer of Materials.

2.6.1 Transfer. A Party may agree under this Agreement (including the applicable Development Plan or Commercialization Plan) to provide the other Party certain Know-How that are tangible biological materials (the "**Party Materials**"). Except as expressly set forth in this Agreement, the Party Materials are provided by the providing Party on an "as-is" basis without any representation or warranty of any type, express or implied, including any representation or warranty of

merchantability, non-infringement, title or fitness for a particular purpose, each of which is hereby expressly disclaimed by the providing Party.

2.6.2 Permitted Use of Party Materials. The Party receiving Party Materials from the other Party will use such Party Materials solely as contemplated in a Development Plan, Commercialization Plan or otherwise within the scope of the licenses granted to such receiving Party under this Agreement (collectively, “**Permitted Uses**”). Without limiting the generality of the foregoing, except for Permitted Uses, the receiving Party of any Party Materials will not (a) make or attempt to make any analogues, progeny or derivatives of, or modifications to, such Party Materials or attempt to reverse engineer, characterize or in any way try to ascertain the identity, chemical structure, sequence, mechanism of action or composition of such Party Materials, or (b) use such Party Materials for such receiving Party’s own benefit or for the benefit of any of its Affiliates or any Third Party (other than any permitted subcontractor or sublicensee) without the prior written consent of the supplying Party. Further, the Party receiving Party Materials will not administer any such Party Materials to any human and will comply with all Applicable Laws applicable to the handling and use of such Party Materials.

2.6.3 [***]

2.6.4 Title to Party Materials; Return. All right, title and interest in and to the Party Materials provided by a Party under this Agreement will remain the sole and exclusive property of such providing Party notwithstanding the transfer to and use by the other Party of the same. At the end of the activities under this Agreement that relate to any Party Materials (including any termination of this Agreement in whole or in part), any Party who has received relevant Party Materials will either destroy or return to the providing Party, at such providing Party’s sole discretion, all of such Party Materials that are unused.

2.7 No Implied Licenses. Except as expressly set forth in this Agreement, neither Party shall, by virtue of this Agreement, acquire any license or other intellectual property interest, by implication or otherwise, in (a) any information disclosed to it under this Agreement, (b) any patents or patent applications Controlled or owned by the other Party or its Affiliates, (c) any trademarks (whether registered or protected by common law), trademark applications, or any goodwill associated with the foregoing Controlled or owned by the

other Party or its Affiliates, or (d) any other intellectual property rights, however denominated, throughout the world, Controlled or owned by the other Party or its Affiliates.

Article 3 MANAGEMENT; EXCHANGE OF INFORMATION

- 3.1 Collaboration Overview.** The Parties desire and intend to collaborate with respect to the Development and Commercialization of Licensed Products in the Beam Field in the Territory, as and to the extent set forth in this Agreement.
- 3.2 Limits on Committee Authority.** 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 to or vested in the JSC or any Subcommittee unless such delegation or vesting of rights is expressly provided for in this Agreement or the Parties expressly so agree in writing. Notwithstanding anything to the contrary in this Agreement, in no circumstances shall the JSC or any Subcommittee have any power to amend, modify or waive compliance with this Agreement.
- 3.3 Joint Research Committee.** Within [***] of the Effective Date, the Parties shall establish a joint research committee (the “JRC”) to act as a forum to review, discuss and oversee activities under this Agreement during the Initial Term and to facilitate communications between the Parties regarding the Development of Licensed Products. The JRC will operate as a discussion forum between the Parties and will have no decision-making authority.
- 3.3.1 Composition of the JRC.** The JRC shall be comprised of [***] of Beam and [***] of Prime. Each Party may change one or more of its representatives to the JRC from time to time in its sole discretion, effective upon notice to the other Party of such change. Within [***] of the Effective Date, the Parties shall each appoint their initial representative to the JRC unless otherwise agreed by the Parties in writing. These representatives shall have appropriate technical credentials, experience and knowledge, and ongoing familiarity with the Licensed Products.
- 3.3.2 Specific Responsibilities.** In addition to its overall responsibility for acting as a forum to review, discuss and oversee activities under this Agreement during the Initial Term and to facilitate communications between the Parties regarding the Development of Licensed Products, the JRC shall, subject to the terms of this Agreement, in particular:
- (a) review and discuss all material activities undertaken by each Party hereunder, including the exchange and review of data and information generated hereunder;
 - (b) oversee the progress of any Technology Transfer Plan;
 - (c) discuss the progress toward Beam’s preparation of an IND for any Licensed Product; and

- (d) otherwise encourage and facilitate cooperation and communication between the Parties with respect to activities under this Agreement.

3.3.3 Discontinuation of the JRC. Unless otherwise agreed to by the Parties, the JRC shall automatically discontinue upon the expiration of the Initial Term hereunder, provided, however, that upon or prior to the expiration of the Initial Term, the Parties will discuss whether to extend the term of the JRC for up to an additional [***] following the expiration of the Initial Term.

3.4 Joint Steering Committee. Within [***] following Prime’s first exercise of a Prime Opt-In Option in accordance with Section 5.2 (or at any other time mutually agreed by the Parties) with respect to the first Collaboration Product, the Parties shall establish a joint steering committee (the “**JSC**”) to facilitate communications between the Parties and oversee, review and manage the Development and Commercialization of Collaboration Products as set forth herein. In addition, one (1) Development Senior Officer and one (1) Commercialization Senior Officer (together, the “**Senior Officers**”) shall be designated by each Party by written notice to the other Party within [***] following Prime’s first exercise of a Prime Opt-In Option in accordance with Section 5.2, and each Senior Officer of a Party may be changed by advance written notice by such Party to the other Party.

3.4.1 Composition of the JSC. The JSC shall be comprised of [***] of Beam and [***] of Prime. Each Party may change one or more of its representatives to the JSC from time to time in its sole discretion, effective upon notice to the other Party of such change. Within [***] following Prime’s first exercise of a Prime Opt-In Option in accordance with Section 5.2, the Parties shall each appoint their initial representative to the JSC unless otherwise agreed by the Parties. These representatives shall have appropriate technical credentials, experience and knowledge, and ongoing familiarity with the Collaboration Products and shall be duly authorized under their respective company’s internal governance procedures to make the decisions or carry out the activities given to them under this Agreement.

3.4.2 Specific Responsibilities. In addition to its overall responsibility for monitoring and providing a forum to discuss and coordinate the Parties’ activities under this Agreement, the JSC shall, subject to the terms of this Agreement, in particular:

- (a) oversee the activities of Beam and Prime with respect to each Development Plan for Collaboration Products (including the Development Budget in any Development Plan for a Collaboration Product) and the Commercialization of Collaboration Product(s) in the Collaboration Territory;
- (b) review and decide whether to approve any proposed Development Plan for any Collaboration Product (including the Development Budget in any Development Plan for a Collaboration Product) and any proposed amendments thereto;

- (c) formulate the regulatory strategy for each Collaboration Product, in accordance with Section 6.2;
- (d) review and decide whether to approve each proposed Commercialization Plan for any Collaboration Product (including the Commercialization Budget in any Commercialization Plan) and any proposed amendments thereto;
- (e) with respect to each Collaboration Product, approve pricing of such Collaboration Product and supply thereof within the Collaboration Territory;
- (f) review and decide whether to approve the designation of any costs or expenses as Post-Approval Shared Development Costs or Post-Approval Shared Regulatory Costs;
- (g) receive and discuss reports from Subcommittees and provide guidance thereto;
- (h) attempt to resolve issues presented to it by, and disputes within, any Subcommittee;
- (i) approve strategies for obtaining, maintaining, defending and enforcing trademark protection for any Collaboration Product within the Collaboration Territory in accordance with the terms and conditions of Section 11.6.1(a);
- (j) approve all trademarks selected to be used to identify any Collaboration Product and all trademarks, logos, taglines, trade dress, packaging configuration, domain names or indicia of origin for use in connection with the sale or marketing of any Collaboration Product, in each case, in the Collaboration Territory in accordance with the terms and conditions of Section 11.6.1(a);
- (k) review and decide whether to approve any other recommendations and submissions from the JDC and JCC;
- (l) establish such additional Subcommittees as it deems necessary to achieve the objectives and intent of this Agreement; and
- (m) have any other responsibility expressly designated for the JSC under this Agreement.

3.4.3 Decision-Making. Decisions of the JSC shall be made unanimously by the representatives. The JSC will use good faith efforts, in compliance with this Section 3.4.3, to promptly resolve any such matter for which it has authority. In the event that the JSC cannot or does not, after good faith efforts, reach agreement on any issue within [***] after it has met and attempted to reach

such agreement, then, the Parties shall refer such issue to the Alliance Managers. The Alliance Managers shall work with the JSC and use good faith commercially reasonable efforts to reach mutually acceptable resolutions on all such disputed matters. If the Alliance Managers are unable to assist the JSC in resolving such dispute [***] after the dispute is first referred to the Alliance Managers, either Party may elect to submit such issue to the Parties' executive officers as follows: (i) for a Development-related issue, the issue shall be referred for resolution to the Development Senior Officers, or (ii) for a Commercialization-related issue, the issue shall be referred for resolution to the Commercialization Senior Officers. In the event that the Senior Officers cannot resolve the issue within [***] or such other longer time frame as the Senior Officers may otherwise agree upon, after the issue is referred to them in accordance with this Section 3.4.3, then, the resolution or course of conduct shall be determined by [***], with the following exceptions related to each Collaboration Product, all of which shall require mutual agreement by the Parties:

[***]

3.5 Joint Development Committee.

3.5.1 Composition of the Joint Development Committee. Within [***] after the Parties agree upon a Development Plan for the first Opt-In Product that becomes a Collaboration Product in accordance with Section 5.2.2, the Parties shall establish a committee to oversee Development of each Collaboration Product and to coordinate the Development and regulatory activities of the Parties with respect to each such Collaboration Product (the “**JDC**”). Each Party shall initially appoint [***] to the JDC, with each representative having knowledge and expertise in the development of products similar to the Collaboration Products or in obtaining and maintaining Marketing Authorizations of such products, having sufficient seniority within the applicable Party to make decisions arising within the scope of the JDC’s responsibilities and being duly authorized under their respective company’s internal governance procedures to make the decisions or carry out the activities given to them under this Agreement. The Parties may agree to increase the number of representatives from each Party on the JDC; provided, however, that the JDC shall at all times be comprised of an equal number of representatives from each Party.

3.5.2 Specific Responsibilities of the JDC. In addition to its general responsibilities, the JDC shall, subject to the terms of this Agreement, in particular:

- (a) discuss, prepare and approve for submission to the JSC any Development Plan, and any amendments to a Development Plan (including the Development Budget under such Development Plan);
- (b) with respect to each Collaboration Products review and update quarterly financial forecasts for Development, including regulatory activities, to ensure actual and anticipated expenditure is within the approved Development Budget for the relevant Calendar Year, and make recommendations to the JSC for approval regarding any variances before such additional expenditure is incurred;
- (c) create, approve for submission to the JSC, and implement the overall strategy for Development and the design and objectives of all Clinical Trials and pre-clinical studies conducted under each Development Plan;
- (d) advise the JSC on whether and when to Initiate or discontinue, and the conduct of, any Clinical Trial and any non-clinical study under each Development Plan;
- (e) facilitate the flow of information between the Parties with respect to Development and Marketing Authorizations of each Collaboration Product in the Territory;

- (f) discuss and approve for submission to the JSC the overall regulatory and filing strategy for obtaining Marketing Authorization for Collaboration Products in the Territory and for maintaining such Marketing Authorization including post-approval commitments and life cycle management;
- (g) advise the JSC on the submission of the NDAs for each Collaboration Product;
- (h) review, coordinate and approve for submission to the JSC the scientific presentation and publication strategy relating to each Collaboration Product in the Territory; and
- (i) perform such other functions as may be appropriate to further the purposes of this Agreement, as directed by the JSC or as specified in this Agreement.

3.5.3 Decision-Making. The JDC shall act by unanimous consent. The representatives from each Party will have, collectively, one (1) vote on behalf of that Party. If the JDC cannot reach unanimous consent on an issue that comes before the JDC and over which the JDC has oversight, then such matter shall be raised to the JSC for resolution in accordance with Section 3.4.3.

3.6 Joint Commercialization Committee.

3.6.1 Composition. The Parties shall establish a committee to oversee Commercialization of each Collaboration Product in the Collaboration Territory and the Co-Promotion of each Collaboration Product for which Prime has exercised its Co-Promote Option on any Collaboration Product (the “**JCC**”) at such time as may be determined by the JSC, but in no event later than [***] after the Initiation of the first Phase III Clinical Trial for a Collaboration Product. Each Party shall initially appoint [***] representatives to the JCC, with each representative having knowledge and expertise in the commercialization of products similar to the Collaboration Products, having sufficient seniority within the applicable Party to make decisions arising within the scope of the JCC’s responsibilities and being duly authorized under their respective company’s internal governance procedures to make the decisions or carry out the activities given to them under this Agreement. The Parties may agree to change the number of representatives from each Party on the JCC; provided, however, that the JCC shall at all times be comprised of an equal number of representatives from each Party.

3.6.2 Specific Responsibilities of the JCC. In addition to its general responsibilities, the JCC shall in particular:

- (a) discuss, prepare and approve for submission to the JSC all Commercialization Plans (including the Commercialization Budget), including any amendments thereto;

- (b) review and update revenue forecasts and review the Commercialization Budget for each Collaboration Product in the Collaboration Territory at least on a quarterly basis to ensure actual and anticipated expenditure is within the approved Commercialization Budget for the relevant Calendar Year, and make recommendations to the JCC for approval regarding any variances before such additional expenditure is incurred;
- (c) review and discuss the Commercialization activities (including Co-Promotion, if applicable) of Prime and Beam with respect to each Collaboration Product in the Collaboration Territory;
- (d) prepare forecasts of relevant Collaboration Product for planning of inventory levels of such Collaboration Product;
- (e) subject to the terms and conditions of Section 11.6.1, discuss and approve for submission to the JSC the appropriate timing for selection of trademarks, and discuss, review and approve for submission to the JSC all proposed trademarks cleared by the Parties selected to be used to identify each Collaboration Product in the Collaboration Territory and all proposed trademarks, logos, taglines, trade dress, packaging configuration, domain names or indicia of origin, in each case, cleared by the Parties for use in connection with the sale or marketing of Collaboration Products in the Collaboration Territory;
- (f) review, discuss, coordinate and approve for submission to the JSC, in the Collaboration Territory, the Parties' medical affairs activities with respect to any Collaboration Product for which Prime has exercised its Co-Promote Option with respect thereto; and
- (g) perform such other functions as appropriate to further the purposes of this Agreement, as directed by the JSC or as specified in this Agreement.

3.6.3 Decision-Making. The JCC shall act by unanimous consent. The representatives from each Party will have, collectively, one (1) vote on behalf of that Party. If the JCC cannot reach unanimous consent on an issue that comes before the JCC and over which the JCC has oversight, then such matter shall be raised to the JSC for resolution in accordance with Section 3.4.3.

3.7 Alliance Managers.

3.7.1 Appointment. Each Party shall appoint an employee who shall oversee interactions between the Parties for all matters related to this Agreement and any related agreements between the Parties or their Affiliates (each an "**Alliance Manager**"). Such persons shall endeavor to assure clear and responsive communication between the Parties and the effective exchange of information, and may serve as a single point of contact for any matters arising under this Agreement. The Alliance Managers shall have the right to attend all JSC, JRC and Subcommittee meetings as non-voting participants and may bring to the

attention to the JSC, JRC or any Subcommittee any matters or issues either of them reasonably believes should be discussed, and shall have such other responsibilities as the Parties may mutually agree in writing. Each Party may designate different Alliance Managers by notice in writing to the other Party.

3.7.2 Responsibilities of the Alliance Managers. Without limiting the generality of the foregoing, each Alliance Manager shall:

- (a) identify and bring disputes and issues that may result in disputes (including without limitation any asserted occurrence of a material breach by a Party) to the attention of the JSC in a timely manner, and function as the point of first referral in all matters of conflict resolution;
- (b) provide a single point of communication for seeking consensus both internally within the Parties' respective organizations and between the Parties;
- (c) plan and coordinate cooperative efforts, internal communications and external communications between the Parties with respect to this Agreement; and
- (d) take responsibility for ensuring that meetings and the production of meeting agendas and minutes occur as set forth in this Agreement, and that relevant action items resulting from such meetings are appropriately carried out or otherwise addressed.

3.8 Committee Size and Composition; Observers. The JSC, JRC and any Subcommittee may change its size from time to time by mutual, unanimous consent of its members, provided that the JSC, JRC and each Subcommittee shall consist at all times of an equal number of representatives of each of Beam and Prime. Each Party may replace one or more of its JSC, JRC or Subcommittee representatives at any time upon written notice to the other Party. The JSC, JRC or any Subcommittee may invite non-members to participate in the discussions and meetings of such Committee, provided that such participants are involved in activities related to the business of such Committee, shall have no voting authority at such Committee and will be bound under written confidentiality and non-use obligations with respect to information disclosed at such meeting that are consistent with this Agreement.

3.9 Chairpersons. Each Committee shall be chaired by a representative of Beam. The role of the chairperson shall be to convene and preside at meetings of the Committee, as applicable, to prepare and circulate agendas and to ensure the preparation of minutes, but the chairperson shall have no additional powers or rights beyond those held by the other representatives of the Committee, as applicable.

3.10 Committee Meetings. Each Committee shall meet at least one (1) time per Calendar Quarter for the time period where such Committee exists at a time mutually agreed by the Parties, spaced at regular intervals unless the Parties mutually agree to a different frequency. Each Committee may meet in person, or at the request of either Party, by videoconference,

teleconference or other similar communications equipment. In-person Committee meetings will be held at locations alternately selected (as within a Committee) by Beam and by Prime. Either Party may also call a special meeting of a Committee (by videoconference or teleconference) by at least [***] prior written notice to the other Party in the event such requesting Party reasonably believes that a significant matter must be addressed prior to the next scheduled meeting, and such requesting Party shall provide such Committee no later than [***] prior to the special meeting with materials reasonably adequate to enable an informed decision on the relevant matter; provided that for time sensitive matters, a Party may call a special meeting of such Committee and provide relevant materials with less than [***] notice if the Parties agree that an issue warrants an expedited meeting. No later than [***] prior to any meeting of a Committee (other than a special meeting as described above), the Alliance Managers shall prepare and circulate an agenda for such meeting to all members of such Committee; provided, however, that either Party shall be free to propose additional topics to be included on such agenda, either prior to or, if representatives of each Party are present at a meeting, during the course of such meeting. Each Party will bear the expense of its respective Committee members' participation in Committee meetings. The Alliance Managers shall be responsible for keeping reasonably detailed written minutes of such Committee's meetings that reflect all decisions made at such meetings. The Alliance Managers shall send meeting minutes to each member of such Committee for review and approval within [***] after each meeting of such Committee. Minutes will be deemed approved unless one or more members of the relevant Committee objects to the accuracy of such minutes within [***] of receipt.

- 3.11 Discontinuation.** The activities to be performed by each Committee will solely relate to governance under this Agreement, and are not intended to be or involve the delivery of services. Except as set forth in this Article 3, each Committee will continue to exist until the Parties agree to disband such Committee or are disbanded in accordance with the termination consequences in Section 13.6.
- 3.12 Safety Reporting.** The Parties shall cooperate with regard to the reporting and handling of safety information involving Licensed Products and Prime Products in accordance with Applicable Laws on pharmacovigilance and clinical safety. The Parties shall agree upon a pharmacovigilance agreement (the "**Pharmacovigilance Agreement**") for exchanging adverse event and other safety information relating to any Licensed Product or Prime Product prior to either Party's initiation of any clinical activities for any such Licensed Product or Prime Product in the Territory. The Pharmacovigilance Agreement shall ensure that adverse event and other safety information is exchanged according to a schedule that will permit each Party to comply with Applicable Laws, including any local regulatory requirements. Beam shall own and maintain the global safety database for all Licensed Products, and Prime shall own and maintain the global safety database for all Prime Products.
- 3.13 Records.**

3.13.1 Records. Each Party shall maintain records, in sufficient detail and in good scientific manner appropriate for patent and regulatory purposes under Applicable Law, which shall fully and properly reflect all work done and results achieved by such Party under this Agreement.

3.13.2 [***]

3.14 Compliance with Law and Ethical Business Practices.

3.14.1 In conducting its activities under this Agreement, each Party shall comply in all material respects with Applicable Law and accepted pharmaceutical industry business practices, including, without limitation, the Federal Food, Drug, and Cosmetic Act (21 U.S.C. § 301, et seq.), the Anti-Kickback Statute (42 U.S.C. § 1320a-7b), Civil Monetary Penalty Statute (42 U.S.C. § 1320a-7a), the False Claims Act (31 U.S.C. § 3729 et seq.), comparable state statutes, the regulations promulgated under all such statutes, and the regulations issued by the FDA. Each Party shall promptly notify the other Party in writing of any material deviations from Applicable Law with respect to activities under this Agreement of which it becomes aware.

3.14.2 Each Party hereby certifies that it has not and will not employ or otherwise use in any capacity the services of any person or entity debarred under Section 21 U.S.C. § 335a in performing any activities under this Agreement. Each Party shall notify the other Party, in writing, immediately if any such debarment occurs or comes to its attention, and shall, with respect to any person or entity so debarred, promptly remove such person or entity from performing any further activities under this Agreement.

3.14.3 No Party shall, or shall be required to, undertake any activity under or in connection with this Agreement which violates any Applicable Law.

3.15 Information Sharing Regarding Licensed Products and Prime Platform. Prior to the filing of an IND for a Licensed Product, the Parties shall discuss [***]. While in existence, such discussions shall be facilitated through the JRC in accordance with Section 3.3.

3.16 [***]

Article 4 RESEARCH AND DEVELOPMENT

4.1 General Obligations.

4.1.1 On a Collaboration Product-by-Collaboration Product basis, each Party shall use Commercially Reasonable Efforts to conduct the activities for which it is responsible under any Development Plan with respect to the applicable Collaboration Product; provided that such obligations with respect to Prime will cease upon any exercise by Prime of its Opt-Out Right with respect to such Collaboration Product. All Development activities of the Parties relating to the Development of Licensed Product(s) in the Beam Field in the Territory will be performed in accordance with this Agreement, and, with respect to Collaboration Products, the applicable Development Plan. In addition, Beam shall use Commercially Reasonable Efforts to Develop and seek Marketing Authorization for at least one Licensed Product that is not a Collaboration Product in each Subfield of the Beam Field in each of the United States and one other Major Market.

4.1.2 Each Party may perform its obligations under this Agreement through Third Party subcontractors; provided that, [***]. Any efforts of Beam or its Affiliates and sublicensees shall be deemed to be the efforts of Beam for purposes of satisfying the diligence requirements of this Agreement.

4.2 Development Activities Prior to IND Filing. On a Licensed Product-by-Licensed Product basis, prior to the filing of an IND for such Licensed Product, Beam will have sole control over, bear all costs and expenses of, and have sole discretion and decision-making authority with respect to the Development of such Licensed Product throughout the Territory in the Beam Field.

4.3 Development Activities Following IND Filing.

4.3.1 Development Plan; Subsequent Development Updates.

- (a) **Development Plan for Collaboration Products.** Subject to Section 4.3.1(b), with respect to any Opt-In Product that becomes a Collaboration Product in accordance with Article 5, there shall be a “**Development Plan**” for such Collaboration Product that includes all Development activities anticipated to be conducted for such Collaboration Product in the Beam Field following the filing of an IND of such Collaboration Product through Marketing Authorization of such Collaboration Product in the Major Markets, along with a corresponding Development Budget. As part of the Opt-In Information Package, Beam shall submit to Prime [***]. If Prime exercises its Prime Opt-In Option with respect to such Opt-In Product and such Opt-In Product becomes a Collaboration Product, then, unless the Parties agree otherwise, [***]. A Development Plan may only be amended as recommended by the JDC and approved by the JSC in accordance with this Agreement (including Section 3.4.3), and each such amendment shall be consistent with Beam’s diligence obligations under the last sentence of Section 4.1.1. A Development Plan shall be effective from the date on which it is approved by the JSC and shall terminate on the later of (i) the date that First Commercial Sale of such Collaboration Product has occurred in each Major Market and (ii) when all activities under such Development Plan have been completed. [***]
- (b) **Development of Protected Products.** For any Licensed Product that becomes a Protected Product in accordance with Section 5.1, there shall be no Development Plan for such Protected Product, but Beam shall provide a written update to Prime every [***] (beginning [***] after Prime’s failure to exercise the Prime Opt-In Option for any such Licensed Product or, with respect to any Licensed Product for which Beam exercises its Beam Protected Product Option for such Licensed Product [***] after the date in which Beam exercises such Beam Protected Product Option, as the case may be) on the Development of such Protected Product until the date on which the First Commercial Sale of such Protected Product has occurred in each Major Market or until Development activities for such Protected Product have ended, whichever occurs earlier. Such update shall consist of (i) any material events related to the Development of such Protected Product, (ii) the status of such Protected Product’s Development, including a written summary of material Development activities conducted for such Protected Product in the past [***] and the Development activities expected to be conducted for such Protected Product in the next year and (iii) the estimated timing of commercial launch of such Protected Product in each Major Market. Upon request by Prime not more than [***] in any [***] period, the Parties shall meet, either in-person or via videoconference or teleconference, to discuss such status update and Beam shall consider in good faith the implementation of any reasonable comment by Prime with respect to the Development of such Protected Product. Beam shall ensure that any Third Party, including

a sublicensee, that undertakes Development activities with respect to a Licensed Product permits disclosure of all relevant information to Prime in the reports described in this Section 4.3.1(b).

- 4.3.2 Amendments to the Development Plan.** On an annual basis, the JDC shall evaluate whether any amendment to the then-current Development Plans, and, subject to this Agreement, the corresponding Development Budget if applicable, are appropriate to reflect any changes, re-prioritization of studies within, reallocation of resources with respect to, or additions to the then-current Development Plans. In the event that such amendment is deemed necessary, the JDC shall submit such amendment for approval of the JSC no later than [***] of the preceding Calendar Year. Each such amended Development Plan shall contain the information required in Section 4.3.1. In addition, the JDC may prepare amendments to the Development Plan and any Development Budget (if applicable) for the JSC's approval from time to time during a Calendar Year in order to reflect changes in such plan and budget allocations for such Calendar Year, in each case, in accordance with the foregoing. Once approved by the JSC, the amended annual Development Plan (including the Development Budget, if any) shall become effective for the applicable period on the date approved by the JSC (or such other date as the JSC shall specify). Any JSC-approved amended Development Plan (including, as applicable, any amended Development Budget) for a Collaboration Product shall supersede the previous Development Plan and Development Budget for such Collaboration Product.
- 4.3.3 Discontinued Development; Inconsistency.** If the JSC determines to discontinue Developing a Collaboration Product upon recommendation by the JDC and otherwise in accordance with this Agreement, then any Development Plan (and the associated Development Budget) solely related to such Collaboration Product shall terminate upon such decision, and the termination consequences set forth in Section 13.6 shall apply. In the event of any inconsistency between the applicable Development Plan and this Agreement, the terms of this Agreement shall prevail.

4.4 Development Costs. Except with respect to Shared Costs for Collaboration Products as described in Section 8.6.1, as between the Parties, Beam shall be solely responsible for all costs and expenses incurred by or on behalf of Beam or any of its Affiliates (including both internal FTE-based costs and payments owed to Third Parties) prior to the filing of an IND with respect to a given Licensed Product and for the Development of all Protected Products.

Article 5 BEAM PROTECTED PRODUCT OPTION; PRIME OPT-IN OPTION

5.1 Beam Protected Product Option. On a Licensed Product-by-Licensed Product basis, subject to the terms and conditions set forth in this Section 5.1, Beam will have the option to assume the sole control over, bear all costs and expenses of, and have sole discretion and decision-making authority with respect to the Development and Commercialization of a given Licensed Product in the Beam Field throughout the Territory (each such option, a “**Beam Protected Product Option**”). Beam may exercise a Beam Protected Product Option for a Licensed Product by delivering written notice of such exercise to Prime (such notice, a “**Beam Protected Product Option Exercise Notice**”) at any time during the period commencing [***] and ending upon [***] (the “**Beam Protected Product Option Period**”). Following Beam’s delivery of a Beam Protected Product Option Exercise Notice to Prime, Beam will pay to Prime the applicable Beam Protected Product Option Fee in accordance with Section 8.2. Beam may exercise a Beam Protected Product Option for up to [***] Licensed Products during the Term in accordance with this Section 5.1. Following Beam’s timely payment of the appropriate Beam Protected Product Option Fee for a given Beam Protected Product Option in accordance with Section 8.2, the Licensed Product that is the subject of the applicable Beam Protected Product Option Exercise Notice will be a “Protected Product” for purposes of this Agreement. For clarity, [***].

5.2 Prime Opt-In Option.

5.2.1 Grant of Prime Opt-In Option. On a Licensed Product-by-Licensed Product basis, if, with respect to a given Licensed Product, (a) Beam does not exercise a Beam Protected Product Option for such Licensed Product prior to the expiration of the Beam Protected Product Option Period for such Licensed Product, or (b) prior to Beam’s exercise of a Beam Protected Product Option for such Licensed Product, Beam has already exercised the maximum number of Beam Protected Product Options permitted under this Agreement pursuant to Section 5.1 (such a Licensed Product, an “**Opt-In Product**”), then, in each case ((a) and (b)), Beam hereby grants to Prime the option with respect to such Opt-In Product to share the Shared Development Costs and Shared Commercialization Costs [***] to such Opt-In Product in the Collaboration Territory, jointly Commercialize such Opt-In Product in the Collaboration Territory at its further election as set forth below and share the profits and expenses of Commercializing such Opt-In Product in the Collaboration Territory, in each case, on the terms set

forth in this Agreement (such option with respect to such an Opt-In Product, the “**Prime Opt-In Option**”).

- 5.2.2 Prime Opt-In Option Period.** On a Opt-In Product-by-Opt-In Product basis, (a) in the case of clause (a) of Section 5.2.1, within [***] following the expiration of the Beam Protected Product Option Period for an Opt-In Product, or (b) in the case of clause (b) of Section 5.2.1, within [***] following [***], in each case ((a)-(b)), Beam will deliver to Prime the Opt-In Information Package. Prime will have [***] from receipt of the Opt-In Information Package to determine whether it is interested in participating in future Development and Commercialization of such Opt-In Product on the terms and conditions set forth in this Agreement for Collaboration Products (such period, the “**Prime Opt-In Option Period**”). Prime may exercise the Prime Opt-In Option with respect to such Opt-In Product at any time during the Prime Opt-In Option Period by written notice to Beam, and upon Beam’s receipt of such written notice, such Opt-In Product will be a “Collaboration Product” for the purposes of this Agreement.
- 5.2.3 Election Not to Opt-In.** If Prime does not exercise the Prime Opt-In Option for an Opt-In Product prior to the expiration of the Prime Opt-In Option Period in accordance with Section 5.2.2, then such Opt-In Product shall not be a Collaboration Product under this Agreement, the Prime Opt-In Option for such Opt-In Product shall thereupon terminate, and such Opt-In Product shall be a Non-Optioned Protected Product for the purposes of this Agreement. For clarity, [***].
- 5.2.4 Co-Promote Option.** With respect to any Collaboration Product, Prime will also have an option to Co-Promote such Collaboration Product in the Collaboration Territory (“**Co-Promote Option**”). If Prime desires to exercise its Co-Promote Option with respect to a Collaboration Product, it shall inform Beam in writing no later than [***] and the Parties shall enter into a Co-Promotion Agreement in accordance with Section 7.6. The scope of Prime’s co-detailing activities will be set forth in the Co-Promotion Agreement.
- 5.2.5 Prime Opt-Out Right.** On a Collaboration Product-by-Collaboration Product basis, at any time during the Term with respect to such Collaboration Product, Prime has the right, at its sole discretion, to opt-out of further Development and Commercialization (including Co-Promotion) of such Collaboration Product no less than [***] prior written notice to Beam, which notice shall identify the applicable Collaboration Product (the “**Opt-Out Notice**” and such right, an “**Opt-Out Right**”). If Prime delivers to Beam an Opt-Out Notice in accordance with this Section 5.2.5, then the following will automatically occur (without any further action by the Parties) upon the effective date of the exercise of the Opt-Out Right, which shall occur on the date specified in the Opt-Out Notice but not less than [***] from the date of delivery of the Opt-Out Notice: (a) Prime’s obligation to pay any portion of Shared Costs and to conduct any Co-Promotion activities will cease, provided, however, [***]; (b) upon the effective date specified in such Opt-Out Notice, such Collaboration Product will convert to a Non-Optioned Protected Product; (c) upon the effective date specified in such Opt-Out Notice, the licenses granted by Beam to Prime set forth in Section 2.1.2(d), Section 2.1.2(e) and Section 2.3 with respect to such

Collaboration Product will terminate; and (d) following the later of (i) the effective date specified in such Opt-Out Notice and (ii) the date on which a First Commercial Sale of such Collaboration Product has occurred in any Major Market, Beam shall reimburse Prime for any Shared Costs actually paid by or on behalf of Prime or any of its Affiliates with respect to such Collaboration Product in accordance with Section 8.9, such amount to be paid by Beam to Prime in equal annual installments over a [***] period, which each such installment payment becoming payable within [***] after the end of each of the [***] successive Calendar Years beginning with the Calendar Year in which the later of the events described in clause (i) or clause (ii) has occurred.

Article 6 REGULATORY RESPONSIBILITY

- 6.1 Protected Products.** Beam or its designee shall have sole responsibility and discretion in formulating the regulatory strategy for any Protected Product in the Beam Field in the Territory. Subject to Section 6.3, Beam or its designee shall (a) be responsible for leading all interactions with Regulatory Authorities (e.g., meetings, telephone calls, etc.) in the Territory relating to any Protected Product in the Beam Field, (b) be responsible for preparing all submissions, documents or other correspondence submitted to applicable Regulatory Authorities for Protected Products in the Beam Field in the Territory and (c) own all such documentation, INDs, NDAs and Marketing Authorizations with respect to all Protected Products in the Beam Field.
- 6.2 Collaboration Products.** Beam shall keep Prime informed as to material developments related to interactions by it, its Affiliates or sublicensees with Regulatory Authorities with respect to all Collaboration Products. The regulatory strategy for each Collaboration Product in the Beam Field shall be formulated by the JSC. In the event that Beam exercises its final decision-making authority to determine the regulatory strategy for a Collaboration Product at the JSC under this Agreement, Beam shall consider in good faith Prime's reasonable comments to such regulatory strategy for such Collaboration Product in the Collaboration Territory. With respect to any material communication with a Regulatory

Authority in a Major Market related to any Collaboration Product, Beam shall allow Prime a reasonable opportunity to review and comment on Beam's proposed response to such material communication in advance of the transmission of such response, and Beam shall reasonably consider all comments timely provided by Prime in connection therewith. Beam shall provide Prime with reasonable advance notice of all meetings with the Governmental Authorities in the Territory pertaining to each Collaboration Product, or with as much advance notice as practicable under the circumstances and Prime may have [***]. Beam shall be responsible for leading all interactions with Regulatory Authorities (e.g., meetings, telephone calls, etc.) in the Territory relating to Collaboration Products in the Beam Field. As between the Parties, Beam shall be responsible for preparing all submissions, documents or other correspondence submitted to applicable Regulatory Authorities for Collaboration Products in the Beam Field in the Territory (collectively, the "**Collaboration Product Regulatory Documentation**"), and Beam or its designee(s) shall own all Collaboration Product Regulatory Documentation, INDs, NDAs and Marketing Authorizations with respect to all Collaboration Products in the Beam Field. Beam or its designee(s) shall also be responsible for all maintenance of all INDs and all NDAs related to Collaboration Products in the Beam Field. Beam shall provide Prime with written notice of each of the following events with regard to each Collaboration Product within a reasonable period of time following the occurrence thereof (but in any event no later than [***] thereafter), to the extent notice was not previously provided: (a) the submission of any filings or applications for Marketing Authorization (other than INDs) of such Collaboration Products in each Major Market to any Regulatory Authority; and (b) receipt or denial of Marketing Authorization for any such filings or applications for such Collaboration Products in each Major Market; provided, however, that Beam shall inform Prime of such event prior to public disclosure of such event by Beam. In addition, Beam shall provide Prime with a copy of all proposed material regulatory filings for any Collaboration Product for Prime's review and comment sufficiently in advance of Beam's filing or submission thereof, and Beam shall reasonably consider all comments timely provided by Prime in connection therewith.

6.3 Shared Regulatory Information.

6.3.1 Shared Regulatory Products. [*]**

6.3.2 Additional Information. In addition to the foregoing Section 6.3.1, for the period of time from the Effective Date until the [***] anniversary thereof, each Party shall (a) subject to confidentiality obligations to Third Parties, provide the other Party with material submissions, documents and other correspondence submitted to applicable Regulatory Authorities with respect to products Controlled by such Party, any of its Affiliates, licensees or sublicensees that (i) the making, using, selling, offering for sale, importing or exporting of which is covered by or (ii) uses, practice or incorporates, in each case ((i)-(ii)), the Patent Rights or Know-How licensed by such Party to the other Party hereunder; provided, however, that such Party may redact such submissions, documents and

other correspondence for any data or information that it considers to be of a highly sensitive nature to the extent it does not relate to the Patent Rights or Know-How licensed by such Party to the other Party hereunder and (b) at the request of the other Party, discuss material developments related to interactions by such Party, its Affiliates, licensees or sublicensees with Regulatory Authorities with respect to such products.

- 6.4 Safety Issues.** In accordance with the Pharmacovigilance Agreement, each Party shall promptly notify (but in any event within [***) the other Party upon becoming aware of any actual or potential Safety Issue or serious adverse event with respect to one or more Licensed Products, Prime Products, or any other products developed or commercialized by such Party that contain or incorporate a Prime Editing Agent or Qualifying Prime Editing Agent.
- 6.5 Costs of Regulatory Affairs.** The Parties shall share the Shared Development Costs associated with applying for Marketing Authorization with respect to Collaboration Products in the Beam Field in the Collaboration Territory, and related regulatory affairs activities in the Collaboration Territory as set forth in this Article 6. Beam shall be responsible for all costs and expenses incurred in connection with applying for Marketing Authorization with respect to Protected Products in the Beam Field in the Territory and Collaboration Products in the Beam Field outside the Collaboration Territory, and related regulatory affairs activities as set forth in this Article 6.

Article 7 COMMERCIALIZATION AND MANUFACTURING

- 7.1 Commercialization Efforts.** Beam shall use Commercially Reasonable Efforts to Commercialize Licensed Products, and, to the extent Prime exercises its Co-Promote Option with respect to a given Collaboration Product in accordance with Section 5.2.4, Beam and Prime shall use Commercially Reasonable Efforts to Commercialize such Collaboration Product, in each case, in the Beam Field in the Major Markets in which Marketing Authorization has been obtained, as further described in this Article 7. Notwithstanding the foregoing, Prime shall only conduct those Commercialization activities with respect to such Collaboration Product in the Beam Field in the Collaboration Territory that are allocated to Prime under the applicable Commercialization Plan and the applicable Co-Promotion Agreement, and Beam shall be responsible for all Commercialization activities with respect to such Collaboration Product in the Beam Field outside the Collaboration Territory.
- 7.2 Commercialization of Protected Products.** Beam will have sole control over, will bear all costs and expenses of, and will have sole discretion and decision-making authority with respect to, the Commercialization of all Protected Products in the Beam Field.
- 7.3 Commercialization of Collaboration Products; Commercialization Reports and Records.** All Commercialization activities of the Parties with respect to Collaboration Products in the Beam Field in the Collaboration Territory will be performed under the direction of the JCC and the JSC in accordance with the then-current applicable Commercialization Plan. In the event of any inconsistency between a Commercialization Plan or a Commercialization

Budget and this Agreement, the terms of this Agreement shall prevail unless otherwise expressly set forth in the relevant Commercialization Plan or Commercialization Budget. Beam will keep the JCC informed of Commercialization activities of Beam with respect to Collaboration Products in the Beam Field outside the Collaboration Territory, and Beam will deliver to Prime a written report summarizing its material Commercialization activities (a) with respect to Protected Products, on [***], and (b) with respect to Collaboration Products outside the Collaboration Territory, on [***], such reports to be sufficient in content to keep the JCC reasonably informed regarding the progress and results of Commercialization activities for Collaboration Products in the Collaboration Territory, including an annual review of results versus goals in the Commercialization Plans, and to allow Prime to evaluate whether Beam has satisfied its diligence obligations with respect to such Licensed Products in accordance with Section 7.1. Beam shall ensure that any Third Party, including a sublicensee, that undertakes Commercialization activities with respect to a Protected Product or Collaboration Product permits disclosure of all relevant information to Prime in the reports described in this Section 7.3. Each Party shall maintain records and otherwise establish procedures to ensure compliance with all Applicable Laws and professional requirements that apply to the Commercialization of the Licensed Products.

7.4 Commercialization Plan.

7.4.1 Within [***] after [***] in the Beam Field in the Territory, Beam shall prepare and submit to the JCC for its approval an initial high-level Commercialization plan for the Collaboration Products in the Beam Field in the Collaboration Territory (such plan, if and when approved by the JSC and as may be amended from time to time in accordance with this Agreement, the “**Commercialization Plan**”).

7.4.2 Each Commercialization Plan shall contain, as applicable: [***]

- 7.5 Commercialization Reports.** Each Party shall keep the JCC fully informed regarding the progress and results of Commercialization activities for Collaboration Products in the Collaboration Territory conducted by such Party, including a [***] review of activities undertaken versus the Commercialization Plan for such Collaboration Products.
- 7.6 Co-Promotion.** If Prime elects its Co-Promote Option with respect to a Collaboration Product in accordance with Section 5.2.4, then the Parties shall enter into an agreement that sets forth the terms of the Parties' Co-Promotion of such Collaboration Product in the Beam Field in the Collaboration Territory within [***] following Prime's exercise of its Co-Promote Option with respect to such Collaboration Product in accordance with Section 5.2.4, such terms to be consistent with the high-level terms and principles set forth in this Section 7.6 and with the Commercialization Plan in effect at such term and the terms of this Agreement (each such agreement, a "**Co-Promotion Agreement**"). The Parties shall Co-Promote each Collaboration Product for which Prime elects its Co-Promote Option in accordance with Section 5.2.4 in the Collaboration Territory pursuant to the terms and conditions of this Agreement and the applicable Co-Promotion Agreement, [***]. Any Co-Promotion Agreement entered into by the Parties pursuant to this Section 7.6 will set forth the terms under which Prime will engage in the Co-Promotion of such Collaboration Product with Beam to primary care physicians, specialists, and other agreed target customers or stakeholders in the Collaboration Territory. Each Party will provide [***] percent ([***]%) of the promotional effort required to promote any such Collaboration Product in the Collaboration Territory at launch and throughout Commercialization under this Agreement and the allocation of the promotional effort between the Parties will be made on an equitable basis as to both the quality and quantity of the activities to be undertaken, including the identity of target prescribers and the nature of the Details. Costs incurred by the Parties for Co-Promotion activities under any Co-Promotion Agreement shall be Shared Commercialization Costs unless otherwise mutually agreed by the Parties and expressly set forth in the Co-Promotion Agreement.
- 7.7 Manufacturing.** Beam shall have sole authority over and control of the Manufacture of Licensed Products for use in the Beam Field, itself or through one or more Affiliates or Third Parties selected by Beam. Beam shall conduct all Manufacturing activities for all Licensed Products in compliance with all Applicable Laws, and in accordance with professional and ethical standards customary in the biotechnology or pharmaceutical industry. Beam shall update the JSC as to any material matters with respect to the Manufacturing of Collaboration Products. As between the Parties, Beam shall be responsible for [***] of all costs and expenses incurred for Manufacturing allocable to Protected Products in the Territory and Collaboration Products outside the Collaboration Territory, and all costs incurred for Manufacturing activities allocable to Collaboration Products in the Collaboration Territory shall be Shared Development Costs or Shared Commercialization Costs, as applicable, in the Collaboration Territory.

Article 8 PAYMENTS AND CONSIDERATION; EQUITY PURCHASE

8.1 Equity Issuance. Simultaneous with the execution of this Agreement and [***], the Parties are entering into those certain Stock Subscription Agreements on the date hereof, pursuant to which each Party shall be entitled to receive shares of common stock issued by the other Party on the terms and subject to the conditions set forth in such Stock Subscription Agreements.

8.2 Beam Protected Product Option Fee. On a Licensed Product-by-Licensed Product basis for each Licensed Product for which Beam provides to Prime a Beam Protected Product Option Exercise Notice in accordance with Section 5.1, Beam shall pay to Prime a payment of [***] ([***] a “**Beam Protected Product Option Fee**”) within [***] after Beam’s receipt of a correct, undisputed invoice from Prime for [***] for a Protected Product, which invoice Prime may not provide to Beam until receipt by Prime of a Beam Protected Product Option Exercise Notice for such Protected Product in accordance with Section 5.1. Each Beam Protected Product Option Fee shall be non-refundable, non-creditable and not subject to set-off. Following Beam’s timely payment of the appropriate Beam Protected Product Option Fee for a given Beam Protected Product Option in accordance with Section 8.2, the Licensed Product that is the subject of the applicable Beam Protected Product Option Exercise Notice will be a “Protected Product” for purposes of this Agreement. [***]

8.3 Development Milestone Payments.

8.3.1 Development Milestone Payments for Protected Products. On a Protected Product-by-Protected Product basis, in further consideration for the licenses granted herein by Prime to Beam, upon the terms and conditions contained herein, Beam shall pay to Prime the milestone payment set forth in the table below for each Protected Product that achieves the corresponding milestone event:

Milestone Event	For any Protected Product that is an Orphan Product	For any Protected Product that is not an Orphan Product
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]

8.3.2 Development Milestone Payments for Collaboration Products. On a Collaboration Product-by-Collaboration Product basis, in further consideration for the licenses granted herein by Prime to Beam, upon the terms and conditions contained herein, Beam shall pay to Prime the milestone payment set forth in the table below for each Collaboration Product that achieves the corresponding milestone event outside of the Collaboration Territory:

Milestone Event	For any Collaboration Product that is an Orphan Product	For any Collaboration Product that is not an Orphan Product
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]

8.3.3 Notice; Payment; Skipped Milestones. Each milestone payment in this Section 8.3 shall be deemed earned upon achievement of the corresponding milestone event, and Beam shall notify Prime in writing within [***] following the achievement of each milestone event set forth in this Section 8.3, and shall make the appropriate milestone payment within [***] after the achievement of such milestone. All milestone payments payable under this Section 8.3 are payable only once under this Agreement for each Protected Product or Collaboration Product (as applicable) to achieve the corresponding milestone event. If a milestone set forth in the tables in Section 8.3.1 or Section 8.3.2 is skipped (*e.g.*, [***]), such skipped milestone will be deemed to have been achieved upon the achievement by such Protected Product or Collaboration Product, as applicable, of the next successive milestone event. Payment for any such skipped milestone shall be due

and paid concurrently with the payment for the achievement of the subsequent milestone event. Each milestone payment made under this Section 8.3 shall be non-refundable, non-creditable and not subject to set-off.

8.4 Net Sales Milestones.

8.4.1 Net Sales Milestones for Protected Products. On a Protected Product-by-Protected Product basis, in further consideration for the licenses granted herein by Prime to Beam, upon the terms and conditions contained herein, Beam will pay to Prime the following one-time payments when aggregate Net Sales of a Protected Product in a Calendar Year in the Territory first reach the respective thresholds indicated below:

Calendar Year Territory-Wide Net Sales for a Protected Product	Net Sales Milestone
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]

8.4.2 Net Sales Milestones for Collaboration Products. On a Collaboration Product-by-Collaboration Product basis, in further consideration for the licenses granted herein by Prime to Beam, upon the terms and conditions contained herein, Beam will pay to Prime the following one-time payments when aggregate Net Sales of such Collaboration Product outside the Collaboration Territory first reach the respective thresholds indicated below:

Calendar Year Net Sales for a Collaboration Product Outside the Collaboration Territory	Net Sales Milestone
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]

8.4.3 Notice; Payment; Skipped Milestones. Each milestone payment in this Section 8.4 shall be deemed earned upon achievement of the corresponding milestone event, and Beam will make any Net Sales threshold milestone payment

payable with respect to a Calendar Year within [***] after the end of the applicable Calendar Year. The Net Sales threshold milestone payments payable under this Section 8.4 are payable only once on the first achievement by each Protected Product or Collaboration Product (as applicable) of the corresponding sales threshold. No amounts shall be due under this Agreement for subsequent or repeated achievements of any milestone by the same Protected Product or Collaboration Product (as applicable). If more than one Net Sales threshold milestone is achieved in the same Calendar Year, Beam will pay to Prime all Net Sales threshold milestone payments achieved in such Calendar Year in accordance with this Section 8.4.3. Each milestone payment made under this Section 8.4 shall be non-refundable, non-creditable and not subject to set-off.

8.5 Royalties.

8.5.1 Royalties to Prime.

(a) Protected Products.

- (i) **Protected Products that are Orphan Products.** Subject to the provisions of Sections 8.5.2 through 8.5.7, Beam will pay to Prime royalties on a tiered marginal royalty rate basis as set forth below based on the annual aggregate Territory-wide Net Sales resulting from the sale of each Protected Product that is an Orphan Product, on a Protected Product-by-Protected Product basis, during each Calendar Year of the applicable Royalty Term for each such Protected Product.

Net Sales of a Protected Product that is an Orphan Product	Marginal Royalty Rate (% of Calendar Year Net Sales for such Protected Product that is an Orphan Product in the Territory)
[***]	[***]
[***]	[***]
[***]	[***]

Each marginal royalty rate set forth in the table above will apply only to that portion of the Net Sales of a given Protected Product in the Territory during a given Calendar Year that falls within the indicated range. By way of example and without limitation of this Section 8.5.1(a)(i), [***].

- (ii) **Protected Products that are not Orphan Products.** Subject to the provisions of Sections 8.5.2 through 8.5.7, Beam will pay to Prime royalties on a tiered marginal royalty rate basis as set forth below based on the annual aggregate Territory-wide Net Sales resulting from the sale of each Protected Product that is not an Orphan Product, on a Protected Product-by-Protected Product basis, during each Calendar Year of the applicable Royalty Term for each such Protected Product.

Net Sales of a Protected Product that is <u>not</u> an Orphan Product	Marginal Royalty Rate (% of Calendar Year Net Sales for such Protected Product that is <u>not</u> an Orphan Product in the Territory)
[***]	[***]
[***]	[***]
[***]	[***]

Each marginal royalty rate set forth in the table above will apply only to that portion of the Net Sales of a given Protected Product in the Territory during a given Calendar Year that falls within the indicated range. By way of example and without limitation of this Section 8.5.1(a)(ii), [***].

- (b) **Collaboration Products outside of the Collaboration Territory.**

- (i) **Collaboration Products that are Orphan Products.** Subject to the provisions of Sections 8.5.2 through 8.5.7, Beam will pay to

Prime royalties on a tiered marginal royalty rate basis as set forth below based on the annual aggregate Net Sales outside of the Collaboration Territory resulting from the sale of each Collaboration Product that is an Orphan Product, on a Collaboration Product-by-Collaboration Product basis, during each Calendar Year of the applicable Royalty Term for each such Collaboration Product.

Net Sales of a Collaboration Product that is an Orphan Product (excluding Calendar Year Net Sales of such Collaboration Product in the Collaboration Territory)	Marginal Royalty Rate (% of Calendar Year Net Sales for such Collaboration Product that is an Orphan Product outside the Collaboration Territory)
[***]	[***]
[***]	[***]
[***]	[***]

Each marginal royalty rate set forth in the table above will apply only to that portion of the Net Sales of a given Collaboration Product in the applicable countries outside the Collaboration Territory during a given Calendar Year that falls within the indicated range. By way of example and without limitation of this Section 8.5.1(b)(i), [***].

- (ii) **Collaboration Products that are not Orphan Products.** Subject to the provisions of Sections 8.5.2 through 8.5.7, Beam will pay to Prime royalties on a tiered marginal royalty rate basis as set forth below based on the annual aggregate Net Sales outside of the Collaboration Territory resulting from the sale of each Collaboration Product that is **not** an Orphan Product, on a Collaboration Product-by-Collaboration Product basis, during each Calendar Year of the applicable Royalty Term for each such Collaboration Product.

Net Sales of a Collaboration Product that is not an Orphan Product (excluding Calendar Year Net Sales of such Collaboration Product in the Collaboration Territory)	Marginal Royalty Rate (% of Calendar Year Net Sales for such Collaboration Product that is <u>not</u> an Orphan Product outside the Collaboration Territory)
[***]	[***]
[***]	[***]
[***]	[***]

Each marginal royalty rate set forth in the table above will apply only to that portion of the Net Sales of a given Collaboration Product in the applicable countries outside the Collaboration Territory during a given Calendar Year that falls within the indicated range. By way of example and without limitation of this Section 8.5.1(b)(ii), [***].

8.5.2 Royalties to Beam. Subject to the provisions of Sections 8.5.2-8.5.7, Prime will pay to Beam a running royalty of [***] percent ([***]%) on the Territory-wide Net Sales resulting from the sale of each Prime Product, on a Prime Product-by-Prime Product and country-by-country basis, during each Calendar Year of the applicable Royalty Term for each such Prime Product.

8.5.3 [***]
[***]

8.5.4 **Prime In-License Agreements.**

- (a) **Prime Third Party Rights.** Notwithstanding any provision in this Agreement to the contrary, during the Initial Term, [***]. Upon Beam’s written notice identifying any such necessary or useful Patent Rights or Know-How held by a Third Party in the Beam Field, or promptly upon Prime otherwise becoming aware of any such Patent Rights or Know-How held by a Third Party (“**Prime Third Party Rights**”), [***] (each, a “**Prime In-License Agreement**”). Subject to Section 8.5.4(f), [***]. Subject to Section 8.5.4(c), Section 8.5.4(d) and Section 8.5.7, Prime will be responsible for (i) all obligations (including any royalty or other obligations that relate to the Prime Platform, Prime Licensed Technology, or Prime CRISPR/Delivery Technology) under any Prime Third Party Agreement or that Prime enters into during the Term, including any agreements entered into pursuant to this Section 8.5.4 for Prime Third Party Rights, and (ii) all payments to

inventors (other than inventors that are representatives of Beam) of Prime Licensed Know-How, including payments under inventorship compensation laws.

- (b) **Collaboration Prime In-License Agreement.** With respect to a Prime In-License Agreement under which Patent Rights or Know-How can be sublicensed to Beam under this Agreement, Prime will disclose to Beam the terms of such Prime In-License Agreement (including by providing a copy of such Prime In-License Agreement to Beam), subject to applicable confidentiality obligations and reasonable redaction of provisions that do not relate to the potential use of Patent Rights and Know-How in-licensed under such Prime In-License Agreement for the performance by the Parties of such existing or future activities under this Agreement. If a Prime In-License Agreement is brought to the attention of Beam pursuant to this Section 8.5.4, the Parties will discuss in good faith whether the Know-How or Patent Rights licensed to Prime under such Prime In-License Agreement should be sublicensed to Beam hereunder, provided that Beam shall have the right to determine, in its sole discretion, whether such Prime In-License Agreement should be sublicensed to Beam. If Beam notifies Prime in writing that a Prime In-License Agreement should be sublicensed to Beam hereunder, then (i) such Prime In-License Agreement will be a “**Collaboration Prime In-License Agreement**” hereunder, (ii) the Patent Rights and Know-How in-licensed under such Collaboration Prime In-License Agreement will be “Controlled” by Prime or its Affiliates for purposes of this Agreement and will be included in the Prime Licensed Technology or Prime CRISPR/Delivery Technology, as applicable, and (iii) subject to Section 8.5.4(c), Section 8.5.4(d) and Section 8.5.7, Prime will be solely responsible for all obligations thereunder (including any royalty or other payment obligations to the applicable Third Party). If Beam does not so notify Prime, then (A) such Prime In-License Agreement will not be a Collaboration Prime In-License Agreement hereunder and (B) the Patent Rights and Know-How in-licensed under such Prime In-License Agreement will not be “Controlled” by Prime or its Affiliates for purposes of this Agreement and will be excluded from the Prime Licensed Technology or Prime CRISPR/Delivery Technology, as applicable.
- (c) **Milestone Payments and Sublicense Payments under Prime Third Party Agreements and Collaboration Prime In-License Agreements related to Prime Licensed Technology.** Promptly following the end of each Calendar Quarter in which Prime makes a Third Party Payment under any Prime Third Party Agreement (including, for clarity, the Prime-Broad Agreement) or Collaboration Prime In-License Agreement, where such Third Party Payment is in the form of a milestone payment and attributable to Beam’s exercise of its licenses or rights to Prime Licensed Technology under any such Prime Third Party Agreement or Collaboration Prime In-License Agreement (other than with respect to a

Collaboration Product in the Collaboration Territory) (“**Third Party Milestone Payment**”), Prime shall provide written notice (along with an invoice) to Beam of such payment. On a Calendar Quarter-by-Quarter basis, Beam will reimburse Prime for [***] percent ([***]%) of any such Third Party Milestone Payment [***]. In the event that Prime owes and pays any additional Third Party Payment due to a payment made by Beam to Prime in the preceding sentence being deemed sublicense income (or the same concept with a different name) under the applicable Third Party Agreement (such additional Third Party Payment, a “**Prime Sublicense Payment**”), Beam will, within [***] of invoice from Prime, reimburse Prime in the amount of such Prime Sublicense Payment so that Prime is not required to pay any Prime Sublicense Payments from Prime’s own unreimbursed funds. Notwithstanding the foregoing, if Prime makes any Third Party Payment under any Prime Third Party Agreement or Collaboration Prime In-License Agreement attributable to Beam’s exercise of its licenses or rights to Prime Licensed Technology under such Prime Third Party Agreement or Collaboration Prime In-License Agreement and such payment applies solely with respect to a Collaboration Product in the Collaboration Territory, then such amount shall be shared by the Parties as Shared Costs and not reimbursed by Beam under this Section 8.5.4(c).

- (d) **Payments under Collaboration Prime In-License Agreements related to Prime CRISPR/Delivery Technology.** Promptly following the end of each Calendar Quarter in which Prime makes a Third Party Payment under any Collaboration Prime In-License Agreement, Prime shall provide written notice (along with an invoice) to Beam of any such Third Party Payment made by Beam under any Collaboration Prime In-License Agreement attributable to Beam’s exercise of its licenses or rights to Prime CRISPR/Delivery Technology under any such Collaboration Prime In-License Agreement and Beam will reimburse Prime for [***] percent ([***]%) of any such amounts within [***] of receipt by Prime of an invoice from Beam for such amounts. Notwithstanding the foregoing, if Prime makes any Third Party Payment under any Collaboration Prime In-License Agreement attributable to Beam’s exercise of its licenses or rights to Prime CRISPR/Delivery Technology under such Collaboration Prime In-License Agreement and to the extent such payment is attributable to a Collaboration Product in the Collaboration Territory, then such amount shall be shared by the

Parties as Shared Costs and not reimbursed by Beam under this Section 8.5.4(d).

- (e) [***]
- (f) **Other Products and Activities.** Notwithstanding the foregoing, each Party hereby agrees that any Third Party Agreement entered into by such Party or any of its Affiliates in accordance with this Section 8.5.4 or any amendment each Party makes to its Third Party Agreements, in each case, shall not disadvantage any activities or products under this Agreement relative to other products and activities covered by any licenses granted thereunder in the other Party's Field.
- (g) **Reductions.** With respect to any Third Party Payments under Prime Third Party Agreements or Collaboration Prime In-License Agreements and any Prime Third Party Royalty Rate, Prime shall use reasonable efforts to avail itself of all applicable reductions to such payments and costs, if any, that are available under the relevant Prime Third Party Agreement or Collaboration Prime In-License Agreement prior to invoicing Beam for such payment or cost. In the event Beam notifies Prime of reductions to such payments or costs that are available to Prime under a Prime Third Party Agreement or Collaboration Prime In-License Agreement, Prime shall use commercially reasonable efforts to avail itself of such applicable reductions.

8.5.5 Beam In-License Agreements.

- (a) **Beam In-License Agreement.** Notwithstanding any provision in this Agreement to the contrary, during the Initial Term, [***] (each, a "**Beam In-License Agreement**"). [***].

Subject to Section 8.5.5(c), Section 8.5.5(d) and Section 8.5.7, Beam will be responsible for (i) all obligations (including any royalty or other obligations that relate to the Beam Licensed Technology or Beam CRISPR/Delivery Technology) under Beam Third Party Agreement or that Beam enters into during the Term, including any agreements entered into pursuant to this Section 8.5.5, and (ii) all payments to inventors (other than inventors that are representatives of Prime) of Beam Licensed Know-How, including payments under inventorship compensation laws.

- (b) **Collaboration Beam In-License Agreement.** With respect to a Beam In-License Agreement under which Patent Rights or Know-How can be sublicensed to Prime under this Agreement, Beam will disclose to Prime the terms of such Beam In-License Agreement (including by providing a copy of such Beam In-License Agreement to Prime), subject to applicable confidentiality obligations and reasonable redaction of provisions that do not relate to the potential use of Patent Rights and Know-How in-licensed under such Beam In-License Agreement for the performance by the Parties of such existing or future activities under this Agreement. If a Beam In-License Agreement is brought to the attention of Prime pursuant to this Section 8.5.5, the Parties will discuss in good faith whether the Know-How or Patent Rights licensed to Beam under such Beam In-License Agreement should be sublicensed to Prime hereunder, provided that Prime shall have the right to determine, in its sole discretion, whether such Beam In-License Agreement should be sublicensed to Prime. If Prime notifies Beam in writing that a Beam In-License Agreement should be sublicensed to Prime hereunder, then (i) such Beam In-License Agreement will be a “**Collaboration Beam In-License Agreement**” (together with any Collaboration Prime In-License Agreement, a “**Collaboration In-License Agreement**”) hereunder, (ii) the Patent Rights and Know-How in-licensed under such Collaboration Beam In-License Agreement will be “Controlled” by Beam or its Affiliates for purposes of this Agreement and will be included in the Beam Licensed Technology or Beam CRISPR/Delivery Technology, as applicable, and (iii) subject to Section 8.5.5(c), Section 8.5.5(d) and Section 8.5.7, Beam will be solely responsible for all obligations thereunder (including any royalty or other payment obligations to the applicable Third Party).

If Prime does not so notify Beam, then (A) such Beam In-License Agreement will not be a Collaboration Beam In-License Agreement hereunder and (B) the Patent Rights and Know-How in-licensed under such Beam In-License Agreement will not be “Controlled” by Beam or its Affiliates for purposes of this Agreement and will be excluded from the Beam Licensed Technology or Beam CRISPR/Delivery Technology, as applicable. Notwithstanding anything to the contrary in this Agreement, if, [***].

- (c) **Payments under Collaboration Beam In-License Agreements and Beam Third Party Agreements.** Promptly following the end of each Calendar Quarter in which Beam makes a Third Party Payment under any Collaboration Beam In-License Agreement or under any Beam Third Party Agreement, in each case, in accordance with Section 8.5.5(a), Beam shall provide written notice (along with an invoice) to Prime of any such Third Party Payment made by Beam under any Collaboration Beam In-License Agreement or Beam Third Party Agreement attributable to Prime’s exercise of its licenses or rights under any such Collaboration Beam In-License Agreement or Beam Third Party Agreement and Prime will reimburse Beam for [***] percent ([***]%) of any such amounts within [***] of receipt by Prime of an invoice from Beam for such amounts.
- (d) **Sublicense Payments under Beam Third Party Agreements and Collaboration Beam In-License Agreements related to Beam Licensed Technology.** In the event that Beam owes and pays any additional Third Party Payment due to a payment made by Prime to Beam under Section 8.5.5(c) being deemed sublicense income (or the same concept with a different name) under the applicable Third Party Agreement (such additional Third Party Payment, a “**Beam Sublicense Payment**”), Prime will, within [***] of invoice from Beam, reimburse Beam in the amount of such Beam Sublicense Payment so that Beam is not required to pay any Beam Sublicense Payments from Beam’s own unreimbursed funds.

- (e) **Other Products and Activities.** Notwithstanding the foregoing, Beam hereby agrees that any Third Party Agreement or Beam In-License Agreement entered into by Beam or any of its Affiliates in accordance with this Section 8.5.5, or any amendment Beam or any of its Affiliates makes to its Third Party Agreements, in each case, shall not disadvantage any activities or products under this Agreement relative to other products and activities covered by any licenses granted thereunder by Beam.
- (f) **Reductions.** With respect to any Third Party Payments under Beam Third Party Agreements or Collaboration Beam In-License Agreements, Beam shall use reasonable efforts to avail itself of all applicable reductions to such payments and costs, if any, that are available under the relevant Beam Third Party Agreement or Collaboration Beam In-License Agreement prior to invoicing Prime for such payment or cost. In the event Prime notifies Beam of reductions to such payments or costs that are available to Beam under a Beam Third Party Agreement or Collaboration Beam In-License Agreement, Beam shall use commercially reasonable efforts to avail itself of such applicable reductions.

8.5.6 Third Party Financial Obligations. Subject to Section 8.5.7, on a Royalty-Bearing Product-by-Royalty-Bearing Product basis, if a Party [***] make payments to a Third Party for a license under or the use of Patent Rights held by such Third Party that [***] then such Party may offset [***] percent ([***]%) of any [***] actually paid by such Party to such Third Party under such Third Party license with respect to such Patent Rights related to [***] of such Royalty-Bearing Product against the running royalty payments that are due to the other Party with respect to Net Sales of such Royalty-Bearing Product in such country under Section 8.5.1(a) or Section 8.5.1(b), as applicable; provided that, [***]. Further, subject to Section 8.5.7, [***].

8.5.7 Minimum Royalties. Notwithstanding the foregoing:

- (a) in no event shall the running royalty payments to Prime with respect to any Licensed Products [***] be either less than or reduced to be less than, [***];
- (b) [***]; and
- (c) in no event shall the running royalty payments to Beam with respect to any Prime Product be reduced, [***] by more than [***] percent ([***]%).

8.5.8 Royalty Reports.

- (a) With respect to each Royalty-Bearing Product, following the First Commercial Sale of such Royalty-Bearing Product and continuing for the remainder of the Royalty Term for such Royalty-Bearing Product, within [***] after the end of each Calendar Quarter, Beam will deliver a report to Prime specifying on a Royalty-Bearing Product-by-Royalty-Bearing Product and country-by-country basis: (a) Net Sales in the relevant Calendar Quarter; (b) to the extent such Net Sales include sales not denoted in U.S. Dollars, a summary of the then-current exchange rate methodology then in use by such Party, and (c) royalties payable on such

Net Sales. Royalties shown to have accrued during the Calendar Quarter covered by each report shall be due and payable on the date such report is due.

- (b) With respect to each Prime Product, following the First Commercial Sale of such Prime Product and continuing for the remainder of the Royalty Term for such Prime Product, within [***] after the end of each Calendar Quarter, Prime will deliver a report to Beam specifying on a Prime Product-by-Prime Product and country-by-country basis: (i) Net Sales in the relevant Calendar Quarter; (ii) to the extent such Net Sales include sales not denoted in U.S. Dollars, a summary of the then-current exchange rate methodology then in use by such Party, and (iii) royalties payable on such Net Sales. Royalties shown to have accrued during the Calendar Quarter covered by each report shall be due and payable on the date such report is due.

8.6 Revenue and Cost Sharing in the Collaboration Territory; Reconciliation Payments.

8.6.1 General. The terms and conditions of this Section 8.5.8 shall govern each Party's rights and obligations with respect to Shared Development Costs, Shared Commercialization Costs and Collaboration Territory Revenue, in each case relating to a Collaboration Product following Prime's exercise of its Prime Opt-In Option with respect to such Collaboration Product. In the event of a conflict between Section 8.6.1(a) or 8.6.1(b), on one hand, and, on the other hand, any Schedules to this Agreement, the terms of Section 8.6.1(a) or 8.6.1(b) shall take precedence, govern and control.

- (a) The Parties shall share all Shared Development Costs with respect to such Collaboration Product incurred pursuant to this Agreement on the basis of [***]. For clarity, in no event shall Prime be responsible for any costs or expenses incurred by or on behalf of Beam or its Affiliates for any activity that is solely for the purposes of Developing a Collaboration Product outside of the Collaboration Territory. Notwithstanding the foregoing, expenses charged by either Party as Shared Development Costs for an activity under a Development Plan shall not exceed [***] percent ([***]%) of the amount included for the total itemized expenditure in the relevant then-current Development Budget for such activity, and any expenses in excess of such [***] percent ([***]%) threshold shall be borne by the incurring Party except if the cause of the excess expenditures is outside the incurring Party's reasonable control, in which case the incurring Party shall, upon learning of the likelihood of the excess expenditure, promptly revise the Development

Budget and submit it in writing, with an explanation of the variance and the reasons therefor, to the JDC. If the JDC recommends approval of the revised budget (the consent of each Party's representatives on the JDC not to be unreasonably withheld, delayed or conditioned) then such revised Development Budget shall be incorporated into the respective Development Plan.

- (b) The Parties shall share all Shared Commercialization Costs with respect to such Collaboration Product incurred pursuant to this Agreement through the sharing of Collaboration Territory Revenue for such Collaboration Product in the Collaboration Territory on the basis of [***]. Expenses charged by either Party as Shared Commercialization Costs for an activity under a Commercialization Plan shall not exceed [***] percent ([***]%) of the amount included for the total itemized expenditure in the relevant then-current Commercialization Budget for such activity and any expenses in excess of such [***]% threshold shall be borne by the incurring Party except if the cause of the excess expenditures is outside the incurring Party's reasonable control, in which case the incurring Party shall, upon learning of the likelihood of the excess expenditure, promptly revise the Commercialization Budget and submit it in writing, with an explanation of the variance and the reasons therefor, to the JCC. If the JCC recommends approval of the revised budget (the consent of each Party's representatives on the JCC not to be unreasonably withheld, delayed or conditioned) then such revised Commercialization Budget shall be incorporated into the respective Commercialization Plan.

8.6.2 [***]

8.6.3 Calculation and Payment.

- (a) Following any exercise by Prime of the Prime Opt-In Option with respect to a Collaboration Product, within [***] after the end of each Calendar Quarter during the Term, each Party shall provide the other Party and the JCC and JDC, as applicable, with (i) a detailed, activity-

based statement of its Shared Development Costs incurred in such Calendar Quarter, including, without limitation, an itemized breakdown of the calculation of FTE Costs included in the Shared Development Costs (each, a “**Development Cost Report**”), (ii) a detailed, activity-based statement of its Shared Commercialization Costs, which shall include a breakdown of the sub-categories of Shared Commercialization Costs (each statement, together with the corresponding Development Cost Report, the “**Cost Reports**”), in each case to the extent incurred in such Calendar Quarter (or a good faith estimate of any portions thereof where actuals are not known as of such time) and directly allocable to the Development or Commercialization of such Collaboration Product, as well as details of any adjustments to be made to the amounts submitted in the previous Calendar Quarter in previous Cost Reports, in a format to be agreed upon by the JCC and JDC, as applicable. It is the intention of the Parties to interpret each of Shared Development Costs and Shared Commercialization Costs in accordance with GAAP. Where costs included in the calculations in the Cost Report are determined based on either Party’s system of cost or project accounting, each Party agrees to provide reasonable supporting documentation to ensure that each Party’s methodologies are reasonable and consistently applied, upon the request of the other Party. For reconciliation, billing and reporting hereunder, any costs included in the Costs Report incurred in a currency other than U.S. dollars will be translated into U.S. dollars in accordance with Section 8.7 below.

- (b) Concurrently with the Cost Reports, Beam shall provide Prime and the JCC with a report setting forth Beam’s itemized Net Sales for such Collaboration Product in the Collaboration Territory during such Calendar Quarter.
- (c) Within [***] after the end of each Calendar Quarter, each Party will provide the other Party and the JSC with a written, non-binding, preliminary report that will set forth, in a format to be mutually agreed by the Parties promptly following Prime’s first exercise of a Prime Opt-In Option with respect to a Collaboration Product, such Party’s good faith estimate of: (i) the amounts and information that will be set forward in such Party’s Cost Reports for such Calendar Quarter; and (ii) in the case of Beam, the aggregate Net Sales of Collaboration Products in the Collaboration Territory and Collaboration Territory Revenue for such Calendar Quarter.
- (d) In addition to the preliminary reports to be provided by each Party in accordance with Section 8.6.3(c) above, within [***] after the end of each Calendar Quarter, Beam shall provide Prime and the JSC with a written report (the “**Reconciliation Report**”) setting forth, in a format to be mutually agreed by the Parties promptly following Prime’s first exercise of a Prime Opt-In Option with respect to a Collaboration Product,

the calculations of (i) the aggregate Shared Development Costs for such Calendar Quarter and each Party's share of such Shared Development Costs, (ii) the aggregate Shared Commercialization Costs for such Calendar Quarter, if any, and each Party's share of such Shared Commercialization Costs, (iii) the aggregate Net Sales of Collaboration Products in the Collaboration Territory and Collaboration Territory Revenue for such Calendar Quarter, if any, and (iv) the net payment due from one Party to the other Party in accordance with the sharing percentages set forth in Section 8.6.1. Any net payment owed from one Party to the other Party shall be paid within [***] following receipt of an invoice from such owed Party; provided that if a Party disputes an amount provided in such Reconciliation Report then such disputed amount shall be reviewed by the JDC (with respect to Shared Development Costs) or JCC (with respect to Shared Commercialization Costs or Net Sales), as applicable, and any net payment owed with respect to the undisputed amounts shall be paid within such [***] (and the disputed amount, if determined to be owed, shall be paid within [***] of resolution of the dispute); provided, further, that such dispute shall not be subject to the final decision-making authority of a Committee, but shall be resolved in accordance with Section 14.8. If requested by Beam or Prime, any invoices or other supporting documentation for any payments to a Third Party shall be promptly provided, unless such invoices or other supporting documentation have been previously provided to an auditor designated by such requesting Party in accordance with Section 8.8.1.

8.7 Currency Exchange. All payments to be made by a Party under this Agreement shall be made in US dollars, by wire transfer, pursuant to the instructions of the Party receiving payment, as designated from time to time. To the extent Shared Development Costs or Shared Commercialization Costs are incurred in a currency other than US dollars, the applicable expense shall be converted into US dollars on a monthly basis using as a rate of exchange the average actual foreign currency exchange rate for the month in which the expense is incurred. Likewise, to the extent Licensed Products or Collaboration Products are sold in a currency other than US dollars, the amount received shall be converted into US dollars on a monthly basis using as a rate of exchange the average actual foreign currency exchange rate for the month in which the expense is incurred. All currency conversions shall be based on the OANDA foreign currency exchange rate (www.OANDA.com) or an equivalent resource as agreed by the Parties.

8.8 Record-Keeping and Audit.

8.8.1 Each Party and its Affiliates shall maintain complete and accurate books and records of account, in accordance with GAAP, of all transactions and other business activities under this Agreement, sufficient to confirm the accuracy of all reports furnished by a Party to the other Party under this Agreement, and all payments by a Party to the other Party under this Agreement. During the Term and for [***] after final payment has been made under this Agreement,

upon reasonable written notice to a Party, but no more often than once per Calendar Year, such Party shall permit an independent certified public accountant of national standing designated by the other Party to audit such books and records of account of such Party in order to confirm the accuracy and completeness of all such reports and all such payments. The accounting firm shall disclose to the Party requesting the audit only whether the audited reports are correct or incorrect and the specific details concerning any discrepancies. No other information shall be provided to the Party requesting the audit.

8.8.2 The Party requesting an audit shall bear all costs and expenses incurred in connection with any such audit; provided, however, that if any such audit correctly identifies any underpayments by the audited Party hereunder or overpayments by the auditing Party that are the fault of the audited Party hereunder in excess of [***] percent ([***]%) of the amount actually payable by such Party to the Party requesting the audit hereunder, whichever is greater, then, in addition to paying the full amount of such underpayment or overpayment, the audited Party shall reimburse the other Party for all reasonable out-of-pocket costs and expenses incurred by such Party in connection with that audit.

8.8.3 Neither Party shall be required to maintain books and records for more than [***] following the end of the Calendar Year in which they were generated.

8.8.4 The Party requesting an audit shall treat all financial information subject to review under this Section 8.8 in accordance with the confidentiality and non-use provisions of this Agreement, and shall cause its accounting firm to enter into an acceptable confidentiality agreement with the audited Party obligating it to retain all such information in confidence pursuant to such confidentiality agreement.

8.9 Other Amounts Payable. With respect to any amounts owed under this Agreement by a Party to the other Party for which no other invoicing and payment procedure is specified in this Agreement, the payee Party shall provide an invoice, together with reasonable supporting documentation, to the paying Party for such amounts owed. The paying Party shall pay any undisputed amounts within [***] after receipt of the invoice, and shall pay any disputed amounts owed by the paying Party within [***] of resolution of the dispute.

8.10 Income Tax Withholding.

8.10.1 VAT. 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 shall be added thereon as applicable. Where value added tax or similar tax is properly added to a payment made under this Agreement, the Party making the payment will pay the amount of value added tax or similar tax only on receipt of a valid tax invoice issued in accordance with the Applicable Laws of the country in which the value added tax or similar tax is chargeable.

- 8.10.2 Withholding Taxes.** Subject to Section 8.10.4, in the event any payments made pursuant to this Agreement become subject to withholding taxes under the laws or regulation of any jurisdiction, the Party making such payment shall deduct and withhold the amount of such taxes for the account of the payee to the extent required by Applicable Laws or regulations and such amounts payable to the payee shall be reduced by the amount of taxes deducted and withheld. Any such withholding taxes required under Applicable Laws or regulations to be paid or withheld shall be an expense of, and borne solely by, the payee.
- 8.10.3 Tax Cooperation.** To the extent that the Party making a payment is required to deduct and withhold taxes on any payments under this Agreement, the Party making such payment shall pay the amounts of such taxes to the proper Governmental Authority in a timely manner and promptly transmit to the payee an official tax certificate or other evidence of such withholding sufficient to enable the payee to claim such payments of taxes. The payee shall provide any tax forms to the Party making such payment that may be reasonably necessary in order for such Party not to withhold tax or to withhold tax at a reduced rate under an applicable bilateral income tax treaty. The payee shall use reasonable efforts to provide any such tax forms to the Party making the payment at least [***] prior to the due date for any payments for which the payee desires that the Party making the payment apply a reduced withholding rate. Each Party shall provide the other with reasonable assistance to enable the recovery, as permitted by Applicable Law, of withholding taxes, VAT, or similar obligations resulting from payments made under this Agreement, such recovery to be for the benefit of the Party bearing such withholding tax or VAT.
- 8.10.4** Notwithstanding anything in this Agreement to the contrary, if an action (including but not limited to any assignment or sublicense of its rights or obligations under this Agreement, or any failure to comply with Applicable Laws or filing or record retention requirements) by a Party leads to the imposition of withholding tax liability on the other Party that would not have been imposed in the absence of such action or in an increase in such liability above the liability that would have been imposed in the absence of such action, such Party shall indemnify and hold harmless the other Party from any such additional or increased withholding tax liability (except to the extent that the other Party can reclaim it, provided that such other Party will be reimbursed for any reasonable out of pocket costs incurred in the reclaim).
- 8.11 Late Payments.** Any payments by a Party that are not being disputed in good faith by such Party and not paid on or before the date such payments are due under this Agreement will bear interest at the lower of (a) [***] percent ([***]%) per [***] and (b) the maximum rate allowed by law. Interest will accrue beginning on the first day following the due date for payment and will be compounded quarterly. Payment of such interest by the relevant Party shall not limit, in any way, the other Party's right to exercise any other remedies it may have as a consequence of any payment due but unpaid hereunder.

Article 9 CONFIDENTIALITY AND PUBLICATION

9.1 Confidentiality; Exceptions. Except to the extent expressly authorized by this Agreement or otherwise agreed in writing by the Parties, the Parties agree that the receiving Party (the “**Receiving Party**”) shall keep confidential and shall not publish or otherwise disclose or use for any purpose other than as provided for in this Agreement any confidential and proprietary information and materials, patentable or otherwise, in any form (written, oral, photographic, electronic, magnetic, or otherwise) which is disclosed to it by the other Party (the “**Disclosing Party**”) or otherwise received or accessed by a Receiving Party in the course of performing its obligations or exercising its rights under this Agreement, including trade secrets, Know-How, inventions or discoveries, proprietary information, formulae, processes, techniques and information relating to a Party’s past, present and future Commercialization, financial, and Development activities of any product or potential product or useful technology of the Disclosing Party and the pricing thereof (collectively, “**Confidential Information**”), except to the extent that it can be established by the Receiving Party that such Confidential Information:

- 9.1.1** was in the lawful knowledge and possession of the Receiving Party prior to the time it was disclosed to, or learned by, the Receiving Party, or was otherwise developed independently by the Receiving Party, as evidenced by written records kept in the ordinary course of business, or other documentary proof of actual use by the Receiving Party;
- 9.1.2** was generally available to the public or otherwise part of the public domain at the time of its disclosure to the Receiving Party;
- 9.1.3** became generally available to the public or otherwise part of the public domain after its disclosure and other than through any act or omission of the Receiving Party in breach of this Agreement; or
- 9.1.4** 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 others.

9.2 Authorized Disclosure. Except as expressly provided otherwise in this Agreement, a Receiving Party may use and disclose Confidential Information of the Disclosing Party as follows: (a) under appropriate confidentiality provisions similar to those in this Agreement, in connection with the performance of its obligations or exercise of rights granted or reserved in this Agreement (including the rights to Develop, Manufacture and Commercialize Licensed Products); or (b) to the extent such disclosure is reasonably necessary in filing or prosecuting patent, copyright and trademark applications in accordance with this Agreement, prosecuting or defending litigation, complying with applicable governmental regulations, seeking and obtaining regulatory approval, conducting non-clinical activities or clinical trials, preparing and submitting INDs to Regulatory Authorities, or is otherwise required by Applicable Law or the rules of a recognized stock exchange or automated quotation system applicable to such Party, including the United States Securities and Exchange Commission or equivalent foreign

agency or regulatory body; provided, however, that if a Receiving Party is required by Applicable Law to make any such disclosure of a Disclosing Party's Confidential Information it will, except where impracticable, give reasonable advance notice to the Disclosing Party of such disclosure requirement and, if requested by the Disclosing Party, cooperate with the Disclosing Party to secure confidential treatment of such Confidential Information required to be disclosed; or (c) in communication with existing or bona fide prospective investors, underwriters, lenders or other financing sources, consultants, advisors, licensees or collaborators the employees, officers, directors, agents, consultants and advisors of any such Third Party or others on a need to know basis and under obligations of confidentiality and non-use substantially equivalent to those of this Agreement (except for the term of such obligations, which shall be customary for the particular disclosure) or (d) to the extent mutually agreed to in writing by the Parties.

9.3 Publications.

9.3.1 Beam Publications. Except for disclosures permitted pursuant to Section 9.2, if Beam, its Affiliates, or its employee(s) wishes to make a publication or public presentation which may reasonably contain Prime Confidential Information or Prime intellectual property (including Prime Licensed Technology, Prime CRISPR/Delivery Technology and Prime (from Beam) Improvement Technology), Beam shall deliver to Prime a copy of the proposed written publication or an outline of any proposed oral disclosure at least [***] prior to submission for publication or presentation. Prime shall have the right (a) to require removal from the publication or presentation of Prime's Confidential Information or (b) to request a reasonable delay in publication or presentation in order to protect patentable information for which Prime has the right to file a patent application under this Agreement. If Prime requests a delay to file such a patent application, then Beam shall delay submission or presentation for a period of [***] to enable patent applications protecting Prime's rights in such information to be filed in accordance with Section 11.2. Upon expiration of such [***], Beam shall be free to proceed with the publication or presentation. If Prime requests modifications to the publication or presentation to remove its Confidential Information, then Beam shall edit such publication or presentation to prevent disclosure of Prime's Confidential Information prior to submission of the publication or presentation. Notwithstanding the foregoing, the Parties agree that (i) study information and results must be posted to clinicaltrials.gov in accordance with statutory deadlines and (ii) such study results required to be posted pursuant to clause (i) of this Section 9.3.1 will, following such posting, no longer constitute Confidential Information of either Party. Except for disclosures permitted pursuant to Section 9.2, Prime may not make a publication or public presentation related to any Collaboration Product without Beam's prior written consent, which may be withheld in its discretion.

9.3.2 Prime Publications. Except for disclosures permitted pursuant to Section 9.2, if Prime, its Affiliates, or its employee(s) wishes to make a publication or public presentation which may reasonably contain Beam Confidential Information or Beam intellectual property (including Beam Licensed Technology, Beam

CRISPR/Delivery Technology and Beam (from Prime) Improvement Technology), Prime shall deliver to Beam a copy of the proposed written publication or an outline of any proposed oral disclosure at least [***] prior to submission for publication or presentation. Beam shall have the right (a) to require removal from the publication or presentation of Beam's Confidential Information or (b) to request a reasonable delay in publication or presentation in order to protect patentable information for which Beam has the right to file a patent application under this Agreement. If Beam requests a delay to file such a patent application, then Prime shall delay submission or presentation for a period of [***] to enable patent applications protecting Beam's rights in such information to be filed in accordance with Section 11.2. Upon expiration of such [***], Prime shall be free to proceed with the publication or presentation. If Beam requests modifications to the publication or presentation to remove its Confidential Information, then Prime shall edit such publication or presentation to prevent disclosure of Beam's Confidential Information prior to submission of the publication or presentation. Notwithstanding the foregoing, the Parties agree that (i) study information and results must be posted to clinicaltrials.gov in accordance with statutory deadlines and (ii) such study results required to be posted pursuant to clause (i) of this Section 9.3.2 will, following such posting, no longer constitute Confidential Information of either Party.

9.4 Press Releases; Disclosure of Agreement. The Parties shall reasonably cooperate and mutually agree on an initial press release to be made by each Party regarding the execution of this Agreement. Neither Party shall issue or cause the publication of any other press release or public announcement regarding the terms of this Agreement without the express prior approval of the other Party other than as required by Applicable Law or the rules of any stock exchange, including the United States Securities and Exchange Commission or equivalent foreign agency or regulatory body (subject to Section 9.4.1), provided that if any such publication, press release or public announcement is required by Applicable Law, the Party obligated to make such publication, press release or public announcement shall, if practicable, notify the other Party in advance thereof and reasonably consider any timely comments from such other Party, including any reasonable request to limit such publication, press release or public announcement. Notwithstanding anything to the contrary in this Agreement, each Party may disclose this Agreement, as well as redacted versions of any Third Party Agreements provided to such Party, on a reasonable need-to-know basis to actual and bona fide potential investors, underwriters, lenders or other financing sources, acquirers, sublicensees and collaborators the employees, officers, directors, agents, consultants and advisors of any such Third Party under obligations of confidentiality and non-use substantially equivalent to those of this Agreement, including, in the case of the applicable Third Party Agreements, confidentiality obligations imposed under such Third Party Agreements.

9.4.1 In the event a Party is, in the opinion of its counsel, required by Applicable Law or the rules of a stock exchange on which its securities are listed (or to which an application for listing has been submitted) to make a public disclosure of this Agreement, such Party shall prepare a draft confidential treatment request and proposed redacted version of this Agreement to request confidential treatment for

the redacted portions of this Agreement, and the other Party agrees to promptly (and in any event, within [***] after receipt of such confidential treatment request and proposed redactions) give its input in a reasonable manner in order to allow the Party seeking disclosure to file its request within the timelines proscribed by Applicable Laws. The Party seeking such disclosure shall reasonably consider any comments thereto provided by the other Party within such [***] period, and shall use reasonable efforts to obtain confidential treatment of this Agreement, as represented by the redacted version revised by the other Party, from the applicable Governmental Authority.

- 9.5 Use of Names.** Neither Party shall use the name, symbol, trademark, trade name or logo of the other Party or its Affiliates in any press release, publication or other form of public disclosure without the prior written consent of the other Party in each, except for those disclosures for which consent has already been obtained, including as authorized in Section 2.3.
- 9.6 Remedies.** Each Party shall be entitled to seek, in addition to any other right or remedy it may have, at Applicable Law or in equity, a temporary injunction, without the posting of any bond or other security, enjoining or restraining the other Party from any violation or threatened violation of this Article 9.

Article 10 REPRESENTATIONS, WARRANTIES AND COVENANTS

- 10.1 Representations and Warranties of Each Party.** Each Party represents and warrants to the other Party that as of the Effective Date:
- 10.1.1** it has the full right, power and authority to enter into this Agreement and to perform its obligations hereunder;
 - 10.1.2** this Agreement has been duly executed by it and is legally binding upon it, enforceable in accordance with its terms, and does not conflict with any agreement, instrument or understanding, oral or written, to which it is a party or by which it may be bound, nor violate any material Applicable Law or regulation of any court, governmental body or administrative or other agency having jurisdiction over it; and
 - 10.1.3** it is licensed, registered, or qualified under Applicable Law, regulations, policies, and administrative requirements to do business.
- 10.2 Prime Representations, Warranties and Covenants.** Prime represents and warrants to Beam as of the Effective Date and, with respect to Sections 10.2.6, 10.2.7, 10.2.8 and 10.2.10, covenants during the Term that:
- 10.2.1** Prime is the sole and exclusive owner of, or has Control via a license to, the Prime Licensed Patent Rights;

- 10.2.2** Prime has not granted any right or license to any Third Party relating to any of the Prime Licensed Patent Rights that conflicts or interferes with any of the rights or licenses granted hereunder with respect to the Prime Licensed Patent Rights;
- 10.2.3** the Third Party Agreements set forth on Schedule 1.215(ii) are all of the agreements or arrangements between Third Parties and Prime or its Affiliates under which Prime or its Affiliates are granted rights to any Prime Licensed Technology or pursuant to which Beam would be subject to any obligations (including payment obligations) based upon the rights granted by Prime to Beam under this Agreement or the Development or Commercialization of a Licensed Product under this Agreement;
- 10.2.4** Prime has provided to Beam true and correct partially-redacted copies of all Third Party Agreements set forth on Schedule 1.215(ii) in their current form (including any amendments thereto, each, a “**Prime Third Party Agreement**”), which Prime Third Party Agreements are in full force and effect, and the redacted provisions do not materially relate to Beam’s rights or obligations under this Agreement, including [***];
- 10.2.5** [***];
- 10.2.6** [***];
- 10.2.7** [***];

- 10.2.8** [***];
- 10.2.9** there are no claims, judgments or settlements against or owed by Prime and, to the knowledge of Prime, no pending or threatened claims or litigation in each case relating to the Prime Licensed Technology; and
- 10.2.10** Prime will not, and will cause its Affiliates not to incur or permit to exist, with respect to any Prime Licensed Technology, any lien, encumbrance, charge, security interest, mortgage, liability, assignment, grant of license or other binding obligation that is or would be inconsistent with or would diminish, derogate from or otherwise conflict with the licenses and other rights granted to Beam under this Agreement.
- 10.3** **Beam Representations, Warranties and Covenants.** Beam represents and warrants to Prime as of the Effective Date and, with respect to Sections 10.3.6, 10.3.7 and 10.3.8 covenants during the Term that:
- 10.3.1** Beam is the sole and exclusive owner of, or has Control via a license to, the Beam Licensed Patent Rights and Beam CRISPR/Delivery Patent Rights;
- 10.3.2** Beam has not granted any right or license to any Third Party relating to any of the Beam CRISPR/Delivery Patent Rights that conflicts or interferes with any of the rights or licenses granted hereunder with respect to the Beam Licensed Patent Rights and Beam CRISPR/Delivery Patent Rights;
- 10.3.3** to Beam's knowledge, the Third Party Agreements set forth on Schedule 1.215(i) are all of the agreements or arrangements between Third Parties and Beam or its Affiliates under which Beam or its Affiliates are granted rights to any Beam Licensed Patent Rights and Beam CRISPR/Delivery Technology or pursuant to which Prime would be subject to any obligations (including payment obligations) based upon the rights granted by Beam to Prime under this Agreement or the development or commercialization of a Prime Product and, without limiting the foregoing, to Beam's knowledge, [***];

10.3.4 Beam has provided to Prime true and correct partially-redacted copies of all Third Party Agreements set forth on Schedule 1.215(i) in their current form (including any amendments thereto, each, a “**Beam Third Party Agreement**”), which Beam Third Party Agreements are in full force and effect, and the redacted provisions do not materially relate to Prime’s rights or obligations under this Agreement, including [***];

10.3.5 [***];

10.3.6 [***];

10.3.7 [***];

10.3.8 [***];

10.3.9 there are no claims, judgments or settlements against or owed by Beam and, to the knowledge of Beam, no pending or threatened claims or litigation in each case relating to the Beam Licensed Patent Rights and Beam CRISPR/Delivery Technology; and

10.3.10 Beam will not, and will cause its Affiliates not to incur or permit to exist, with respect to any Beam Licensed Patent Rights and Beam CRISPR/Delivery Technology, any lien, encumbrance, charge, security interest, mortgage, liability, assignment, grant of license or other binding obligation that is or would be inconsistent with or would diminish, derogate from or otherwise conflict with the licenses and other rights granted to Prime under this Agreement.

10.4 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.

Article 11 INTELLECTUAL PROPERTY

11.1 Ownership of Intellectual Property.

11.1.1 General.

- (a) **Background Technology.** As between the Parties, and except with respect to any Collaboration Technology, which is addressed in Section 11.1.1(b), (a) Prime shall retain all right, title and interest in and to any Patent Rights, Know-How, and other intellectual property rights Controlled by Prime or any of its Affiliates during the Term, and (b) Beam shall retain all right, title and interest in and to any Patent Rights, Know-How, and other intellectual property rights Controlled by Beam or any of its Affiliates during the Term.
- (b) **Collaboration Technology.** Except as expressly set forth in Sections 11.1.2 through Section 11.1.4, (a) each Party will own and retain all right, title, and interest in, to and under (i) any and all Know-How invented, conceived, developed, generated or reduced to practice solely by or on behalf of such Party or its Affiliates in connection with the performance of such Party's activities under this Agreement and (ii) any and all Patent Rights claiming any such Know-How described in clause (a)(i) of this Section 11.1.1, and (b) the Parties will jointly own any and all (i) Know-How invented, conceived, developed, generated or reduced to practice jointly by or behalf of the Parties or their Affiliates in connection with the performance of the Parties' activities under this Agreement and (ii) Patent Rights claiming any such Know-How described in clause (b)(i) of this Section 11.1.1. Inventorship (whether patentable or not) shall be determined in accordance with United States patent laws.

11.1.2 Assignment by Beam.

- (a) **Assignment.** As between the Parties, Prime shall own and retain all rights, title, and interests in, to and under all Prime (from Beam)

Improvement Technology. Beam shall promptly disclose to Prime in writing the creation or conception of any Prime (from Beam) Improvement Technology by or on behalf of Beam or any of its Affiliates or its sublicensees. Beam, for itself and on behalf of any of its Affiliates, will and hereby does assign (and to the extent such assignment can only be made in the future hereby agrees to assign) to Prime all of its rights, title, and interests in, to and under any Prime (from Beam) Improvement Technology, and Prime hereby accepts such assignment.

- (b) **Covenants in Support of Assignment.** Beam will take (and cause its Affiliates and sublicensees, and their respective employees, agents, and contractors to take) such further actions reasonably requested by Prime to evidence such assignment and to assist Prime in obtaining Patent Rights and other intellectual property protection for inventions within the Prime (from Beam) Improvement Know-How including executing further assignments, consents, releases, and other commercially reasonable documentation and providing good faith testimony by affidavit, declaration, in-person, or other proper means in support of any effort by Prime to establish, perfect, defend, or enforce its rights in any Prime (from Beam) Improvement Technology through prosecution of governmental filings, regulatory proceedings, litigation, and other means, including through the filing, prosecution, maintenance, and enforcement of the Prime (from Beam) Improvement Technology. Beam will obligate its Affiliates, sublicensees, and subcontractors to assign all Prime (from Beam) Improvement Technology to Beam (or directly to Prime) so that Beam can comply with its obligations under this Section 11.1.2(b), and Beam will promptly obtain such assignment. Without limitation, Beam will cooperate with Prime if Prime applies for U.S. or foreign patent protection for inventions within the Prime (from Beam) Improvement Technology and will obtain the cooperation of the individual inventors of any such Prime (from Beam) Improvement Technology. If Beam is unable to assign any Prime (from Beam) Improvement Technology to Prime as set forth in Section 11.1.2(a), then Beam hereby grants and agrees to grant to Prime a royalty-free, fully paid-up, worldwide, exclusive, perpetual, irrevocable license (with the right to grant sublicenses through multiple tiers) under such Prime (from Beam) Improvement Technology for any and all purposes.

11.1.3 Assignment by Prime.

- (a) **Assignment.** As between the Parties, Beam shall own and retain all right, title, and interests in, to and under all Beam (from Prime) Improvement Technology. Prime shall promptly disclose to Beam in writing the creation or conception of any Beam (from Prime) Improvement Technology by or on behalf of Prime or any of its Affiliates or its sublicensees. Prime, for itself and on behalf of any of its Affiliates, will and hereby does assign (and to the extent such assignment can only be

made in the future hereby agrees to assign) to Beam all of its rights, title, and interests in, to and under any Beam (from Prime) Improvement Technology, and Beam hereby accepts such assignment.

- (b) **Covenants in Support of Assignment.** Prime will take (and cause its Affiliates and sublicensees, and their respective employees, agents, and contractors to take) such further actions reasonably requested by Beam to evidence such assignment and to assist Beam in obtaining Patent Rights and other intellectual property protection for inventions within the Beam (from Prime) Improvement Know-How including executing further assignments, consents, releases, and other commercially reasonable documentation and providing good faith testimony by affidavit, declaration, in-person, or other proper means in support of any effort by Beam to establish, perfect, defend, or enforce its rights in any Beam (from Prime) Improvement Technology through prosecution of governmental filings, regulatory proceedings, litigation, and other means, including through the filing, prosecution, maintenance, and enforcement of the Beam (from Prime) Improvement Technology. Prime will obligate its Affiliates, sublicensees, and subcontractors to assign all Beam (from Prime) Improvement Technology to Prime (or directly to Beam) so that Prime can comply with its obligations under this Section 11.1.3(b), and Prime will promptly obtain such assignment. Without limitation, Prime will cooperate with Beam if Beam applies for U.S. or foreign patent protection for inventions within the Beam (from Prime) Improvement Technology and will obtain the cooperation of the individual inventors of any such Beam (from Prime) Improvement Technology. If Prime is unable to assign any Beam (from Prime) Improvement Technology to Beam as set forth in Section 11.1.3(a), then Prime hereby grants and agrees to grant to Beam a royalty-free, fully paid-up, worldwide, exclusive, perpetual, irrevocable license (with the right to grant sublicenses through multiple tiers) under such Beam (from Prime) Improvement Technology for any and all purposes.

11.1.4 Jointly-Owned Intellectual Property. Subject to the terms and conditions set forth in this Agreement, including the licenses granted in Section 2.1, the Parties will each own an equal, undivided interest in any and all Jointly-Owned Technology (including any and all Patent Rights, Know-How and other intellectual property rights with respect thereto), and each Party is entitled to practice or otherwise exploit the Jointly-Owned Technology for all purposes on a worldwide basis and to license such Jointly-Owned Technology through multiple tiers without consent of the other Party (where consent is required by Applicable Law, such consent is deemed hereby granted) and without a duty of accounting to the other Party. Each Party will grant and hereby does grant to the other Party all further permissions, consents, and waivers with respect to, and all licenses under, the Jointly-Owned Technology, throughout the world, necessary to provide the other Party with full rights of use and exploitation of the Jointly-Owned Technology, including confirmation that no such accounting is required.

Without limitation, each Party will cooperate with the other Party if the Parties determine to apply for U.S. or foreign patent protection for any Jointly-Owned Technology and will obtain the cooperation of the individual inventors of any such Jointly-Owned Technology.

11.2 Filing, Prosecution and Maintenance of Patent Rights.

11.2.1 Prime-Prosecuted Rights. Subject to Section 11.2.3, as between the Parties, Prime shall have the exclusive right to file, prosecute and maintain the Prime Licensed Patent Rights, Prime CRISPR/Delivery Patent Rights, Prime Collaboration Patent Rights, Prime (from Beam) Improvement Patent Rights (collectively, the “**Prime-Prosecuted Patent Rights**”) on a worldwide basis and to be responsible for any related interference, re-issuance, re-examination, *inter partes* review, opposition proceeding, or other action challenging any such patent in any patent office of competent jurisdiction, in each case, at Prime’s sole cost and expense. Subject to Prime’s obligations under any Third Party Agreements, Prime shall keep Beam reasonably informed as to any material developments with respect to the preparation, filing, prosecution, and maintenance of any Prime-Prosecuted Patent Right under which Prime grants to Beam an exclusive license pursuant to Section 2.1.1 (collectively, the “**Prime Exclusively Licensed Patent Rights**”), in each case, solely in, and if applicable to, the field of the applicable exclusive license (e.g., the Beam Field with respect to the license granted pursuant to Section 2.1.1(a)). Prime shall give Beam the opportunity to provide comments on and make requests of Prime concerning the prosecution and maintenance of the Prime Exclusively Licensed Patent Rights solely in, and if applicable to, the field of the exclusive license, and Prime shall consider such comments and requests in good faith; provided, however, that final decision-making authority with respect to the prosecution and maintenance of such Patent Rights shall vest in Prime.

11.2.2 Beam-Prosecuted Rights. Subject to Section 11.2.3, as between the Parties, Beam shall have the exclusive right to file, prosecute and maintain the Beam CRISPR/Delivery Patent Rights, Beam Development and Commercialization Patent Rights, Beam Collaboration Patent Rights, Beam (from Prime) Improvement Patent Rights (collectively, the “**Beam-Prosecuted Patent Rights**”) on a worldwide basis and to be responsible for any related interference, re-issuance, re-examination, *inter partes* review, opposition proceeding, or other action challenging any such patent in any patent office of competent jurisdiction, in each case, at Beam’s sole cost and expense. Subject to Beam’s obligations under any Third Party Agreements, Beam shall keep Prime reasonably informed as to any material developments with respect to the preparation, filing, prosecution, and maintenance of any Beam-Prosecuted Patent Right under which Beam grants to Prime an exclusive license pursuant to Section 2.1.2 (collectively, the “**Beam Exclusively Licensed Patent Rights**” and together with the Prime Exclusively Licensed Patent Rights, the “**Exclusively Licensed Patent Rights**”), in each case, solely in, and if applicable to, the field of the applicable exclusive license. Beam shall give Prime the opportunity to provide comments on and

make requests of Beam concerning the prosecution and maintenance of the Beam Exclusively Licensed Patent Rights solely in, and if applicable to, the field of the exclusive license, and Beam shall consider such comments and requests in good faith; provided, however, that final decision-making authority with respect to the prosecution and maintenance of such Patent Rights shall vest in Beam.

11.2.3 Back-Up Rights. During the Term, if either Party in a country decides not to file an Exclusively Licensed Patent Right for which it controls the prosecution and maintenance of in accordance with Section 11.2.1 or Section 11.2.2, or intends to allow such Patent Right to lapse or become abandoned without having first filed a substitute (except where such substitute filing would contravene Article 4 of the Paris Convention), it shall notify and consult with the other Party of such decision or intention at least [***] prior to the date upon which the subject matter of such Patent Right shall become unpatentable or such Patent Right shall lapse or become abandoned, and, if after such consultation between the Parties, such Party still intends not to prosecute and maintain such Patent Right, the non-controlling Party shall thereupon have the right (but not the obligation) to assume the prosecution and maintenance thereof at its expense with counsel of its choice. When the non-controlling Party assumes the responsibilities for the prosecution and maintenance of an Exclusively Licensed Patent Right under this Section 11.2.3, the controlling Party shall promptly transfer to the non-controlling Party the patent prosecution files for such Patent Rights and provide reasonable assistance in the transfer of the prosecution responsibilities.

11.2.4 Jointly-Owned Patent Rights. With respect to any Jointly-Owned Patent Right, [***].

11.2.5 Cooperation. Each Party shall provide the other Party all reasonable assistance and cooperation in the prosecution and maintenance efforts under this Section 11.2, including providing any necessary powers of attorney and executing any other required documents or instruments for such prosecution.

11.3 Enforcement and Defense of Prime-Prosecuted Patent Rights.

11.3.1 Each Party shall give to the other Party notice of any infringement of any Prime-Prosecuted Patent Rights in the Beam Field that may come to such Party's attention and which such infringement is by a Third Party that is developing or commercializing a product that [***]

(a “**Beam Competitive Infringement**”). Subject to Prime’s rights under any applicable Third Party Agreement, Beam shall have the first right to initiate and prosecute legal action related to a Beam Competitive Infringement at its own expense and in its own name and, if requested by Beam in the name of Prime, including to control the defense of any declaratory judgment action relating to such Patent Rights arising out of such legal action. In the event that any Third Party Agreement of Prime does not permit Beam to fully exercise its rights under this Section 11.3.1 to initiate and prosecute a legal action in connection with a Beam Competitive Infringement, then Prime will take any action reasonably requested by Beam on Beam’s behalf and at Beam’s expense to exercise its rights under any such Third Party Agreement to provide Beam with substantially similar rights provided to Beam under this Section 11.3.1. If Beam does not initiate any such legal action within [***] of receiving or providing notice of such Beam Competitive Infringement, then Prime shall have the right to initiate and prosecute legal action related to such Beam Competitive Infringement at its own expense and in its own name and, if requested by Prime in the name of Beam, including to control the defense of any declaratory judgment action relating to such Patent Rights arising out of such legal action.

11.3.2 For any action to terminate any Beam Competitive Infringement, in the event that a Party is unable to initiate or prosecute such action solely in its own name, the other Party will join such action voluntarily and will execute and cause its Affiliates to execute all documents necessary for Prime to initiate litigation to prosecute and maintain such action. Each Party shall have the right to be represented by counsel of its own choice, at its own expense in any such action. In connection with any action related to a Beam Competitive Infringement, Beam and Prime will cooperate fully and will provide each other with any information or assistance that either may reasonably request. The Party initiating any such action shall keep the other Party informed of developments in any action or proceeding related to a Beam Competitive Infringement, including, to the extent permissible by Applicable Law, consultation on and approval of any settlement, the status of any settlement negotiations and the terms of any offer related thereto.

11.3.3 Any recovery obtained by either Party in connection with or as a result of any action related to a Beam Competitive Infringement contemplated by this Section 11.3, whether by settlement or otherwise, shall be shared in order as follows:

- (a) The Party initiating such action shall first recoup all of its costs and expenses incurred in connection with the action;
- (b) The other Party shall then, to the extent possible, recover its costs and expenses incurred in connection with the action;
- (c) then such amount of any recovery remaining shall be allocated as follows: [***] percent ([***]%) of such amount of any recovery remaining shall

be retained by or paid to the Party initiating such action, and [***] percent ([***]%) of such amount of any recovery remaining shall be retained by or paid to the other Party; provided, however, that to the extent any such amount is awarded as imputed net sales of Licensed Products, then such amount shall be paid to Beam and treated as Net Sales with respect to the applicable periods and territories for which such recovery was calculated, for purposes of calculating royalties payable to Prime pursuant to Section 8.5 or Prime's share of Collaboration Territory Revenue pursuant to Section 8.5.8.

11.4 Enforcement and Defense of Beam-Prosecuted Patent Rights.

- 11.4.1** Each Party shall give the other Party notice of any infringement of any Beam-Prosecuted Patent Right that may come to such Party's attention and which infringement is by a Third Party that is developing or commercializing a product that [***] (a "**Prime Competitive Infringement**"). Subject to Beam's rights under any applicable Third Party Agreement, Prime shall have the first right to initiate and prosecute legal action related to a Prime Competitive Infringement at its own expense and in its own name and, if requested by Prime in the name of Beam, including to control the defense of any declaratory judgment action relating to such Patent Rights arising out of such legal action. In the event that any Third Party Agreement of Beam does not permit Prime to fully exercise its rights under this Section 11.4.1 to initiate and prosecute a legal action in connection with a Prime Competitive Infringement, then Beam will take any action reasonably requested by Prime on Prime's behalf and at Prime's expense to exercise its rights under any such Third Party Agreement to provide Prime with substantially similar rights provided to Prime under this Section 11.4.1. If Prime does not initiate any such legal action within [***] of receiving or providing notice of such Prime Competitive Infringement, then Beam shall have the right to initiate and prosecute legal action related to such Prime Competitive Infringement at its own expense and in its own name and, if requested by Beam in the name of Prime, including to control the defense of any declaratory judgment action relating to such Patent Rights arising out of such legal action.
- 11.4.2** For any action to terminate any Prime Competitive Infringement, in the event that a Party is unable to initiate or prosecute such action solely in its own name, the other Party will join such action voluntarily and will execute and cause its Affiliates to execute all documents necessary for such Party to initiate litigation to prosecute and maintain such action. Each Party shall have the right to be represented by counsel of its own choice, at its own expense in any such action. In connection with any action related to a Prime Competitive Infringement, Beam and Prime will cooperate fully and will provide each other with any information or assistance that either may reasonably request. The Party initiating any such

action shall keep the other Party informed of developments in any action or proceeding related to a Prime Competitive Infringement, including, to the extent permissible by Applicable Law, consultation on and approval of any settlement, the status of any settlement negotiations and the terms of any offer related thereto.

11.4.3 Any recovery obtained by either Party in connection with or as a result of any action related to a Prime Competitive Infringement contemplated by this Section 11.4, whether by settlement or otherwise, shall be shared in order as follows:

- (a) The Party initiating such action shall first recoup all of its costs and expenses incurred in connection with the action;
- (b) The other Party shall then, to the extent possible, recover its costs and expenses incurred in connection with the action;
- (c) then such amount of any recovery remaining shall be allocated as follows: [***] percent ([***]%) of such amount of any recovery remaining shall be retained by or paid to the Party initiating such action, and [***] percent ([***]%) of such amount of any recovery remaining shall be retained by or paid to the other Party.

11.5 Patent Term Restoration. The Parties agree to cooperate and to take reasonable actions to maximize the protections available under the safe harbor provisions of 35 U.S.C. 103(c) for US patents and patent applications. The Parties shall cooperate with each other, including without limitation to provide necessary information and assistance as the other Party may reasonably request, in obtaining patent term restoration or supplemental protection certificates or their equivalents in any country in the Territory where applicable to Prime Licensed Patent Rights, Prime CRISPR/Delivery Patent Rights, Beam Licensed Patent Rights, Beam CRISPR/Delivery Patent Rights or Jointly-Owned Patent Rights.

11.6 Trademarks and Corporate Logos.

11.6.1 In the Collaboration Territory.

- (a) Beam shall be responsible for developing a list of potential trademarks to be used to identify the Collaboration Products in the Beam Field in the Collaboration Territory. From Beam's initial list, the JSC shall ultimately be responsible for the selection of the actual trademarks used to identify the Collaboration Products in the Beam Field in the Collaboration Territory, and all trademarks, logos, taglines, trade dress, domain names or indicia of origin for use in connection with the sale or marketing of Collaboration Products in the Beam Field in the Collaboration Territory (the "**Collaboration Marks**"). Beam shall be responsible for any associated creation, searching, clearance, filing, registration, and maintenance of the Collaboration Marks, and all expenses associated therewith shall be treated as Shared Commercialization Costs to the extent included in the Commercialization Budget for the applicable

Collaboration Product. Beam shall keep Prime reasonably advised of the status of the actual and prospective trademarks filings and shall provide advance copies of any substantive papers related to the filing, prosecution and maintenance of such filings. All uses of the proposed major promotional activities using Collaboration Marks and, upon request of the JSC, other representative samples of proposed use of the Collaboration Marks, shall be reviewed by the JSC prior to first public display and shall comply with all Applicable Laws (including, without limitation, those Applicable Laws and regulations particularly applying to the proper use and designation of trademarks in the applicable countries of the Collaboration Territory). Beam shall own all Collaboration Marks (including associated goodwill) and copyrights created in connection with the marketing of the Collaboration Products in the Beam Field in the Collaboration Territory.

- (b) With respect to those Collaboration Products for which Prime exercises its Co-Promote Option in the Collaboration Territory in accordance with Section 5.2.4, each Party shall provide to the other notice of any infringement or challenge to the Collaboration Marks. Beam and Prime shall thereafter consult and cooperate fully to determine a course of action, including but not limited to the commencement of legal action by either or both Beam and Prime. However, Beam, upon notice to Prime, shall have the first right to initiate and prosecute such legal action at its own expense and in the name of Beam and, if requested by Beam, in the name of Prime or to control the defense of any challenge relating to the Collaboration Marks. Beam shall promptly inform Prime if it elects not to exercise such first right and Prime shall, at its own expense, thereafter have the right to either initiate and prosecute such action or defend such action in the name of Prime and if requested by Prime in the name of Beam. Any recovery obtained by either or both Beam and Prime in connection with or as a result of any action contemplated by this Section 11.6, whether by settlement or otherwise, shall be shared in order as follows: (i) the Party which initiated and prosecuted the action shall recoup all of its costs and expenses incurred in connection with the action; (ii) the other Party shall then, to the extent possible, recover its costs and expenses incurred in connection with the action; and (iii) the amount of any recovery remaining shall then be allocated equally between the Parties. In connection with any action, Beam and Prime will cooperate fully and will provide each other with any information or assistance that either may reasonably request. Each Party shall keep the other informed of developments in any action or proceeding, including, to the extent permissible by Applicable Law, consultation on and approval of any settlement, the status of any settlement negotiations and the terms of any offer related thereto. Each Party shall have the right to be represented by counsel of its own choice, at its expense.

11.6.2 Use of Trademarks of the Other Party. Neither Party shall, without the other Party's prior written consent, use any trademarks or house marks of the other Party (including the other Party's corporate name, and, in the case of Prime, any Collaboration Marks), or marks confusingly similar thereto, including in connection with such Party's marketing or promotion of Licensed Products under this Agreement, except as expressly permitted pursuant to Section 2.3 or as may be expressly agreed to by the Parties and except to the extent required to comply with Applicable Laws.

Article 12 INDEMNIFICATION

- 12.1 General Indemnification by Prime.** Prime shall indemnify and hold harmless Beam, its Affiliates and their respective directors, officers, employees and agents (collectively, the "**Beam Indemnified Parties**"), from, against and in respect of any and all liabilities, losses, costs (including costs of investigation and defense), damages, fines, penalties, government orders, taxes, expenses or amounts paid in settlement (in each case, including reasonable attorneys' and experts fees and expenses), in each case to the extent resulting from any Action brought by a Third Party (collectively, "**Losses**"), to the extent such Losses are incurred or suffered by the Beam Indemnified Parties or any of them as a result of, arising out of or directly or indirectly relating to: (a) any [***] any representation or warranty made by Prime in this Agreement, or any [***] any covenant or agreement of Prime in or pursuant to this Agreement or (b) the [***] by or of Prime, its Affiliates and their respective directors, officers, employees and agents or any of them, in each case, in connection with the performance of activities under this Agreement, or (c) the Development, Manufacture or Commercialization of any Prime Product by Prime or its Affiliates or licensees except, in each case ((a)-(c)), with respect to any matter for which Beam is obligated to provided indemnification under Section 12.2.
- 12.2 General Indemnification by Beam.** Beam shall indemnify and hold harmless Prime, its Affiliates and their respective directors, officers, employees and agents (collectively, the "**Prime Indemnified Parties**"), from, against and in respect of any and all Losses to the extent such Losses are incurred or suffered by the Prime Indemnified Parties or any of them as a result of, arising out of or directly or indirectly relating to: (a) any [***] any representation or warranty made by Beam in this Agreement, or any [***] of any covenant or agreement of Beam or Beam parent in or pursuant to this Agreement; (b) the [***] by or of Beam, its Affiliates and their respective directors, officers, employees and agents or any of them in each case, in connection with the performance of activities under this Agreement, or (c) the Development, Manufacture or Commercialization of any Licensed Product by Beam or its Affiliates or licensees (except by or on behalf of Prime, its Affiliates, licensees or sublicensees), except, in each case ((a)-(c)), with respect to any matter for which Prime is obligated to provided indemnification under Section 12.1.
- 12.3 Products Liability Claims.** Notwithstanding anything express or implied to the contrary herein, including Sections 12.1 and 12.2 hereof, in the event that there is a Third Party products liability claim for death, bodily injury or property damage suffered by such Third

Party from or in connection with any Collaboration Product in the Beam Field in the Collaboration Territory, then the liability, claims, damage, loss, or expense (including reasonable attorneys' fees) related to such claim against either Party shall be shared equally (50/50) by the Parties; provided that in the event such death, bodily injury or property damage giving rise to a Third Party product liability claim is proximately caused by the negligence or willful misconduct, violation of Applicable Law or breach of the terms and conditions of this Agreement by a Party, its Affiliates or their respective directors, officers, employees or agents, this Section 12.3 shall not apply and Sections 12.1 and 12.2 will apply to the extent relevant. The Parties shall follow the procedures set forth in Section 12.4 and, solely for purposes of determining the procedure for the defense of such claim, Beam shall be deemed to be the Indemnifying Party under Section 12.4.

12.4 Claims for Indemnification.

- 12.4.1** A Person entitled to indemnification under this Article 12 (an “**Indemnified Party**”) shall give prompt written notification to the Party from whom indemnification is sought (the “**Indemnifying Party**”) of the commencement of any Third Party Action for which indemnification may be sought or, if earlier, upon the assertion of any such Action by a Third Party (it being understood and agreed, however, that the failure by an Indemnified Party to give notice of a Third Party Action as provided in this Section 12.4.1 shall not relieve the Indemnifying Party of its indemnification obligation under this Agreement except and only to the extent that such Indemnifying Party is actually prejudiced as a result of such failure to give notice).
- 12.4.2** Within [***] after delivery of such notification, the Indemnifying Party may, upon written notice thereof to the Indemnified Party, assume control of the defense of such Action using counsel reasonably satisfactory to the Indemnified Party. If the Indemnifying Party does not assume control of such defense, the Indemnified Party shall control such defense.
- 12.4.3** The Party not controlling such defense may participate therein at its own expense; provided that if the Indemnifying Party assumes control of such defense and the Indemnified Party reasonably concludes, based on advice from counsel, that the Indemnifying Party and the Indemnified Party have conflicting interests with respect to such action, suit, proceeding or claim, the Indemnifying Party shall be responsible for the reasonable fees and expenses of counsel to the Indemnified Party solely in connection therewith; provided further, however, that in no event shall the Indemnifying Party be responsible for the fees and expenses of more than one counsel in any one jurisdiction for all Indemnified Parties.
- 12.4.4** The Party controlling such defense shall keep the other Party advised of the status of such action, suit, proceeding or claim and the defense thereof and shall consider recommendations made by the other Party with respect thereto.
- 12.4.5** The Indemnified Party shall not agree to any settlement of such action, suit, proceeding or claim without the prior written consent of the Indemnifying Party,

which shall not be unreasonably withheld, conditioned or delayed. The Indemnifying Party shall not agree to any settlement of such action, suit, proceeding or claim or consent to any judgment in respect thereof that does not include a complete and unconditional release of the Indemnified Party from all liability with respect thereto or that imposes any liability or obligation on the Indemnified Party without the prior written consent of the Indemnified Party.

- 12.5 Disclaimer of Liability.** IN NO EVENT SHALL ANY PARTY OR ANY OF ITS RESPECTIVE AFFILIATES BE LIABLE UNDER THIS AGREEMENT FOR SPECIAL, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES SUFFERED BY BEAM, PRIME OR ANY OF THEIR RESPECTIVE AFFILIATES IN CONNECTION WITH THIS AGREEMENT WHETHER IN CONTRACT, WARRANTY, TORT, NEGLIGENCE, STRICT LIABILITY OR OTHERWISE, INCLUDING LOSS OF PROFITS OR REVENUE; PROVIDED THAT THIS SECTION SHALL NOT RELIEVE EITHER PARTY FROM ITS INDEMNIFICATION OBLIGATIONS UNDER THIS AGREEMENT OR FROM ITS LIABILITY FOR ANY DAMAGES BASED UPON SUCH PARTY'S BREACH OF ITS OBLIGATIONS UNDER ARTICLE 9, GROSS NEGLIGENCE, WILLFUL MISCONDUCT OR BREACH OF APPLICABLE LAW.

Article 13 TERM AND TERMINATION

- 13.1 Term.** The term of this Agreement (the "**Term**") will commence on the Effective Date and continue, unless this Agreement is terminated earlier in accordance with this Article 13, until the later of (a) on a Royalty-Bearing Product-by-Royalty-Bearing Product and country-by-country basis, until the expiration of the Royalty Term for such Royalty-Bearing Product in such country and (b) on a Collaboration Product-by-Collaboration Product basis, the date on which neither Party is Developing or Commercializing such Collaboration Product in the Collaboration Territory. Following expiration of the Royalty Term for any Royalty-Bearing Product in a given country, no further royalties will be payable in respect of sales of such Royalty-Bearing Product, as applicable, in such country and, thereafter the license granted to Beam under Section 2.1.1 or the license granted to Prime under Section 2.1.2, as applicable, with respect to such Royalty-Bearing Product in such country will automatically become fully paid-up, perpetual, irrevocable and royalty-free.
- 13.2 At-Will Termination by Beam.** Following the expiration of the Initial Term, notwithstanding anything contained herein to the contrary, Beam may terminate this Agreement in its entirety, or on a Licensed Product-by-Licensed Product or Subfield-by-Subfield basis, upon ninety (90) days' prior written notice to Prime at its sole discretion.
- 13.3 [***]**

13.4 Termination for Cause. This Agreement may be terminated at any time during the Term (in its entirety or, if such material breach only relates to a given Product, with respect to such Product):

13.4.1 upon written notice by either Party if the other Party is in breach of its material obligations under this Agreement (in its entirety or, if such material breach only relates to a given Product, with respect to such Product) and has not cured such breach within ninety (90) days after notice requesting cure of the breach; provided, however, in the event of a good faith dispute with respect to the existence of a material breach, the ninety (90) day cure period shall be tolled until such time as the dispute is resolved pursuant to Section 14.8; or

13.4.2 by either Party upon the filing or institution of bankruptcy, reorganization, liquidation or receivership proceedings, or upon an assignment of a substantial portion of the assets for the benefit of creditors by the other Party; provided, however, that in the case of any involuntary bankruptcy proceeding such right to terminate shall only become effective if the Party consents to the involuntary bankruptcy or such proceeding is not dismissed within ninety (90) days after the filing thereof.

13.5 Termination for Patent Challenge. If the applicable Licensee or any of its Affiliates or sublicensees directly or indirectly brings, assumes or participates in, or knowingly, willfully or recklessly assists in bringing a Patent Challenge, then (a) in the event Beam is the applicable Licensor, Beam may terminate this Agreement in its entirety immediately upon written notice to Prime, and (b) in the event Prime is the applicable Licensor, Prime may terminate this Agreement in its entirety immediately upon written notice to Beam. For the avoidance of doubt, any participation by the Licensee, any of its Affiliates or sublicensees or its or their employees in any claim, challenge or proceeding that the Licensee, such Affiliates or sublicensees or such employees are required to participate in pursuant to a subpoena or court order or participates in a proceeding that is initiated by a patent office and not at the instigation of the Licensee, such Affiliates or sublicensees or such employees shall not constitute a Patent Challenge under this Section 13.5 and shall not give rise to Licensor's right to terminate any license hereunder. Notwithstanding anything to the contrary in this Agreement but only to the extent permitted by and consistent with the relevant Third Party Agreement (if any) under which the Challenged Patent Right is sublicensed to the Licensee, the Licensor shall not be entitled to exercise its termination rights pursuant to this Section 13.5 based upon any Patent Challenge by a sublicensee of the Licensee, if such Patent Challenge has been withdrawn or the Licensee has terminated such sublicense within [***] of the date on which the Licensor notifies the Licensee of its intent to exercise its termination rights pursuant to this Section 13.5.

13.6 Effects of Termination.

13.6.1 General. Any Product with respect to which this Agreement is terminated in the form and formulation in existence as of the effective date of termination will be referred to herein as a "**Terminated Product**" (and if this Agreement is

terminated in its entirety, then all Products will be Terminated Products). In the event of termination of this Agreement in its entirety or in part with respect to one or more Products, upon the effective date of such termination of this Agreement:

- (a) no later than [***] after the effective date of such termination, each Party shall return or cause to be returned to the other Party all Confidential Information related to the Terminated Product(s), or all Confidential Information if this Agreement is terminated in its entirety, in the tangible form received from the other Party and all copies thereof; provided, however, that (i) each Party may retain one copy of such Confidential Information received from the other Party in its confidential files for record purposes, (ii) each Party may retain any Confidential Information of the other Party to the extent (and only to the extent) such Confidential Information continues to be licensed to such Party pursuant to surviving licenses and (iii) in the event of the termination of this Agreement in its entirety, all Confidential Information received from the other Party will be returned to such Party;
- (b) with respect to the rights and licenses granted hereunder (except as otherwise set forth in Section 13.7):
 - (i) [***];
 - (ii) [***];

- (iii) [***];
- (iv) [***]; and
- (v) [***].

For clarity, except as otherwise provided in this Section 13.6.1, all rights and licenses with respect to all Products that are not Terminated Products shall survive such termination. By way of illustration, if this Agreement is terminated with respect to one or more Prime Products pursuant to Section 13.4, then all rights and licenses with respect to Licensed Products shall survive such termination.

- (c) Each Party's royalty, milestone and other payment obligations under Article 8 shall remain with respect to any Terminated Product;
- (d) In the event of termination with respect to a Collaboration Product (such product, a "**Terminated Collaboration Product**") [***] the Parties shall enter into good faith negotiations [***] regarding the transition by Beam of assets and rights existing as of the effective date of the termination of this Agreement (and, with respect to any in-licensed assets or rights, to the extent Beam has the right to transfer such assets and rights and subject to the terms of the applicable license between Beam and the relevant Third Party) that are specifically and solely related to the Terminated Collaboration Product and the provisions of assistance by each Party to the other Party as necessary to enable the continued development and commercialization of the Terminated Collaboration Product as such Terminated Collaboration Product exists as of the effective date of termination of this Agreement (each a "**Terminated Collaboration Product Transition Agreement**"). Each Terminated Collaboration Product Transition Agreement shall include commercially reasonable compensation to Beam in connection with its transition of such assets and rights, and its provision of assistance, in each case, as set forth in the immediately preceding sentence and may address, among other things, the following matters, in each case solely in respect of the Terminated Collaboration Product [***];

- (e) if this Agreement is terminated in its entirety, the JSC, JRC or any Subcommittee shall be dissolved, if it exists; and
- (f) except for the surviving provisions set forth in Section 13.7 and as otherwise set forth in this Section 13.6.1, the rights and obligations of the Parties hereunder shall terminate.

13.6.2 Termination for Bankruptcy. If this Agreement is terminated by either Party pursuant to Section 13.4.2, all licenses and rights to licenses granted under or pursuant to this Agreement by the non-terminating Party to the terminating Party are, and shall otherwise be deemed to be, for purposes of Section 365(n) of the United States Bankruptcy Code (the “Code”), licenses of rights to “intellectual property” as defined under Section 101(35A) of the Code. The Parties agree that the terminating Party, as a licensee of such rights under this Agreement, shall retain and may fully exercise all of its rights and elections under the Code, and that upon commencement of a bankruptcy proceeding by or against the non-terminating Party under the Code, the terminating party shall be entitled to a complete duplicate of or complete access to, any such intellectual property and all embodiments of such intellectual property. Such intellectual property and all embodiments thereof shall be promptly delivered to the terminating Party (a) upon any such commencement of a bankruptcy proceeding upon written request therefor by the terminating Party, unless the non-terminating Party elects to continue to perform all of its obligations under this Agreement or (b) if not delivered under clause (a) above, upon the rejection of this Agreement by or on behalf of the non-terminating Party upon written request therefor by the terminating Party. The foregoing provisions of Section 13.6.2 are without prejudice to any rights that either Party may have arising under the Code or other Applicable Law.

13.7 Effect of Termination; Survival. Termination of this Agreement shall not relieve the Parties of any obligation accruing upon or prior to such termination. Any termination of this Agreement shall be without prejudice to the rights of either Party against the other accrued or accruing under this Agreement upon or prior to termination, including without limitation (a) obligations to pay any license fees, milestones or other fees that accrue under this Agreement upon or prior to termination and (b) the obligation to share Shared Costs incurred prior to such termination in accordance with this Agreement, and to share the Collaboration Territory Revenue from Collaboration Products sold prior to such termination, in the case of both clause (a) and (b) above, in accordance with the provisions of Article 8. The provisions of Article 9 shall survive the termination of this Agreement and shall continue in effect for [***] following such termination. In addition, [***] shall survive any termination of this Agreement.

Article 14 MISCELLANEOUS

- 14.1 Use of Affiliates.** Either Party shall have the right to exercise its rights and perform its obligations under this Agreement either itself or through any of its Affiliates. In addition, in each case where a Party's Affiliate has an obligation pursuant to this Agreement or performs an obligation pursuant to this Agreement, (a) such Party shall cause and compel such Affiliate to perform such obligation and comply with the terms of this Agreement and (b) any breach of the terms or conditions of this Agreement by such Affiliate shall be deemed a breach by such Party of such terms or conditions, for which such Party is liable.
- 14.2 Interpretation.** Except where the context expressly requires otherwise, (a) the use of any gender herein shall be deemed to encompass references to either or both genders, and the use of the singular shall be deemed to include the plural (and vice versa), (b) the words

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

14.3 Force Majeure. Neither Party shall be held liable to the other Party nor be deemed to have defaulted under or breached this Agreement for failure or delay in performing any obligation under this Agreement to the extent such failure or delay is caused by or results from causes beyond the reasonable control of the affected Party or any of its Affiliates, potentially including embargoes, war, acts of war (whether war be declared or not), acts of terrorism, insurrections, riots, civil commotions, strikes, lockouts or other labor disturbances, fire, floods, or other acts of God, or acts, omissions or delays in acting by any Governmental Authority or the other Party. The affected Party shall notify the other Party of such force majeure circumstances as soon as reasonably practical, and shall promptly undertake all reasonable efforts necessary to resume performance.

14.4 [***]
[***]

- 14.5 Assignment.** Except as provided in this Section 14.5, this Agreement may not be assigned or otherwise transferred by either Party without the consent of the other Party; provided, however, that (a) Beam or Prime may, without such consent, assign this Agreement and its rights and obligations hereunder to an Affiliate, in whole or in part and (b) any Party may assign this Agreement and its rights and obligations hereunder, in whole or in part, in connection with the transfer or sale of all or substantially all of its assets related to the subject matter of this Agreement, or in the event of its merger or consolidation or change in control or similar transaction. Any attempted assignment not in accordance with this Section 14.5 shall be void and unenforceable. Any permitted assignee shall assume all assigned obligations of its assignor under this Agreement.
- 14.6 Severability.** If any one or more of the provisions contained in this Agreement is held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby, unless the absence of the invalidated provision(s) adversely affects the substantive rights of the Parties. The Parties shall in such an instance use their best efforts to replace the invalid, illegal or unenforceable provision(s) with valid, legal and enforceable provision(s) which, insofar as practical, implement the purposes of this Agreement.
- 14.7 Notices.** All notices which are required or permitted pursuant to this Agreement shall be in writing and sufficient if delivered personally, sent by facsimile (and promptly confirmed by personal delivery, registered or certified mail or overnight courier), sent by nationally-recognized overnight courier or sent by registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

If to Beam: Beam Therapeutics Inc.
26 Landsdowne Street
Cambridge, MA 02139
Email: [***]
Attn: [***]

With a copy to: Ropes & Gray LLP
Prudential Tower
800 Boylston Street
Boston, MA 02199
Telephone: [***]
Facsimile: [***]
E-mail: [***]
Attn: [***]

If to Prime: [***]
[***]
[***]
E-mail: [***]
Attn: [***]

With a copy to: Goodwin Procter LLP
100 Northern Avenue
Boston, Massachusetts 02210
E-mail: [***]
Attn: [***]

or to such other address(es) as the Party to whom notice is to be given may have furnished to the other Party in writing in accordance herewith. Any such notice shall be deemed to have been given: (a) when delivered if personally delivered or sent by facsimile on a Business Day (or if delivered or sent on a non-Business Day, then on the next Business Day); (b) on the Business Day after dispatch if sent by nationally-recognized overnight courier; or (c) on the fifth (5th) Business Day following the date of mailing, if sent by mail.

14.8 Dispute Resolution. If any dispute between the Parties arises out of or relates to this Agreement, other than a dispute within the JSC to be resolved as set forth in Section 3.4.3, (a “**Dispute**”), either Party by written notice to the other Party may have such issue referred for resolution to the Senior Officers. The Senior Officers shall meet promptly to discuss the matter submitted and to determine a resolution. If the Senior Officers are unable to resolve the Dispute within [***] after it is referred to them, then the Parties may pursue all other rights and remedies available to them under this Agreement, including the right to terminate this Agreement, and the matter shall, upon written notice of either Party to the other Party, be resolved by final, binding arbitration in accordance with Section 14.9.

14.9 Governing Law and Arbitration. This Agreement will be governed by, and construed in accordance with, the substantive laws of the Commonwealth of Massachusetts and the

patent laws of the United States, in each case without giving effect to any choice or conflict of law provision. Any arbitration of a Dispute shall be conducted by the American Arbitration Association (“AAA”) under its rules of arbitration then in effect, except as modified in this Agreement. The arbitration shall be conducted in the English language, by a single arbitrator. If the Parties are unable to agree on an arbitrator, the arbitrator shall be selected in accordance with the AAA rules, or if the AAA rules do not provide for such selection, by the chief executive of AAA. At either Party’s election, the arbitrator shall engage an independent expert with experience in the subject matter of the Dispute to advise the arbitrator, but final decision making authority shall remain in the arbitrator. The arbitrator shall determine what discovery will be permitted, consistent with the goal of reasonably controlling the cost and time that the Parties must expend for discovery, provided that the arbitrator shall permit such discovery as he or she deems necessary to permit an equitable resolution of the Dispute. The Parties and the arbitrator shall use reasonable efforts to complete any such arbitration within [***]. The Parties agree that the decision of the arbitrator shall be the binding remedy between them regarding the Dispute presented to the arbitrator, and judgment upon the award rendered by the arbitrator may be entered in any court of competent jurisdiction. Unless otherwise agreed by the Parties, the arbitration proceedings shall be conducted in Boston, Massachusetts. The Parties shall share equally the cost of the arbitration filing and hearing fees, the cost of an independent expert retained by the arbitrator and the cost of the arbitrator and administrative fees of AAA. Each Party shall bear its own costs and attorneys’ and witnesses’ fees and associated costs and expenses. Each Party agrees not to commence any legal proceedings based upon or arising out of this Agreement in a court of law, except that a Party may seek a temporary restraining order or a preliminary injunction from any court of competent jurisdiction in order to prevent immediate and irreparable injury, loss or damage on a provisional basis, pending the selection of the arbitrator or pending the arbitrator’s determination of the merits of any Dispute pursuant to this Section 14.9.

14.10 Entire Agreement; Amendments. This Agreement, together with the Schedules hereto, contains the entire understanding of the Parties with respect to the subject matter hereof. Any other express or implied agreements and understandings, negotiations, writings and commitments, either oral or written, in respect to the subject matter hereof are superseded by the terms of this Agreement. The Schedules to this Agreement are incorporated herein by reference and shall be deemed a part of this Agreement. This Agreement may be amended, or any term hereof modified, only by a written instrument duly executed by authorized representatives of each of the Parties.

14.11 Headings. The captions to the several Articles, Sections and subsections hereof are not a part of this Agreement, but are merely for convenience to assist in locating and reading the several Articles and Sections hereof.

14.12 Independent Contractors. It is expressly agreed that Prime and Beam shall be independent contractors and that the relationship between the Parties shall not constitute a partnership, joint venture or agency, provided, in the event Prime exercises any Prime Opt-In Option, the Parties shall confer and determine by mutual written agreement whether the Parties have entered into a partnership solely for U.S. income tax purposes. Neither Prime nor Beam shall have the authority to make any statements, representations or commitments of

any kind, or to take any action, which shall be binding on the other Party, without the prior written consent of the other Party.

- 14.13 Waiver.** The waiver by either Party of any right hereunder, or of any failure of the other Party to perform, or of any breach by the other Party, shall not be deemed a waiver of any other right hereunder or of any other breach by or failure of such other Party whether of a similar nature or otherwise.
- 14.14 Cumulative Remedies.** Except as expressly set forth in this Agreement, no remedy referred to in this Agreement is intended to be exclusive, but each shall be cumulative and in addition to any other remedy referred to in this Agreement or otherwise available under Applicable Law.
- 14.15 Waiver of Rule of Construction.** Each Party has had the opportunity to consult with counsel in connection with the review, drafting and negotiation of this Agreement. Accordingly, the rule of construction that any ambiguity in this Agreement shall be construed against the drafting Party shall not apply.
- 14.16 Business Day Requirements.** In the event that any notice or other action or omission is required to be taken by a Party under this Agreement on a day that is not a Business Day then such notice or other action or omission shall be deemed to be required to be taken on the next occurring Business Day.
- 14.17 Counterparts.** This Agreement may be signed in any number of counterparts (facsimile and electronic transmission included), each of which shall be deemed an original, but all of which shall constitute one and the same instrument. After facsimile or electronic transmission, the parties agree to execute and exchange documents with original signatures upon written request by either Party. Counterpart signatures delivered via facsimile or e-mail in PDF or similar electronic format shall have the same binding effect as original signatures.

[Signature page follows]

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

PRIME MEDICINE, INC.

BEAM THERAPEUTICS INC.

BY: /s/ Stephen Knight

BY: /s/ John Evans

NAME: Stephen Knight

NAME: John Evans

TITLE: President

TITLE: Chief Executive Officer

[Signature Page to Collaboration and License Agreement]

Schedule 1.18

Beam CRISPR/Delivery Patent Rights

[**]

Schedule 1.31

Beam Licensed Patent Rights

[***]

Schedule 1.173

Prime Licensed Patent Rights

[***]

Schedule 1.215

Third Party Agreements

[**]

Schedule 2.4.1

Prime Third Party Agreement Provisions

[**]

Schedule 2.4.2

Beam Third Party Agreement Provisions

[**]

*Certain identified information has been excluded from this exhibit because it is both not material and is the type that the registrant treats as private or confidential. Information that was omitted has been noted in this document with a placeholder identified by the mark “[***]”.*

LICENSE AGREEMENT

by and between

THE BROAD INSTITUTE, INC.

and

PRIME MEDICINE, INC.

September 26, 2019

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Exhibits:

Exhibit 1.33: Competitors

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Exhibit 3.1: Development Milestones

Exhibit 3.2.1: Development Plan

Exhibit 4.2: Form of Subscription Agreement

Exhibit 4.5.7: Arbitration

LICENSE AGREEMENT

This License Agreement (this “**Agreement**”) is entered into as of this 26th day of September, 2019 (the “**Effective Date**”), by and between Prime Medicine, Inc., a corporation existing under the laws of Delaware, having a place of business at [***] (“**Licensee**”), and The Broad Institute, Inc., a non-profit corporation existing under the laws of Massachusetts, having a place of business at 415 Main Street, Cambridge, MA 02142 (“**Broad**”).

WHEREAS, the technology claimed in the Patent Rights (as defined below) was discovered and developed by researchers at Broad and the Institutions (as defined below);

WHEREAS, one or more of such researchers at the Institutions is an employee of the Howard Hughes Medical Institute (“**HHMI**”) and HHMI has assigned to Harvard (as defined below) its rights in those Patent Rights on which an HHMI employee is an inventor, subject to certain rights retained by HHMI as specifically described below;

WHEREAS, Broad, the Massachusetts Institute of Technology (“**MIT**”, a not-for-profit Massachusetts corporation with a principal place of business at 77 Massachusetts Avenue, Cambridge, Massachusetts 02139) and/or the President and Fellows of Harvard College (“**Harvard**”, an educational and charitable corporation existing under the laws and the constitution of the Commonwealth of Massachusetts, having a place of business at Smith Campus Center, Suite 727, 1350 Massachusetts Avenue, Cambridge, Massachusetts 02138) are co-owners of certain of the Patent Rights set forth on Exhibit 1.111.

WHEREAS, pursuant to that certain Operating Agreement by and among Broad, MIT and Harvard, dated July 1, 2009, MIT and Harvard have authorized Broad to act as their sole and exclusive agent for the purposes of licensing their interest in the co-owned Patent Rights, and MIT and Harvard have authorized Broad to enter into this Agreement on their behalf with respect to such Patent Rights.

WHEREAS, the research was sponsored in part by the federal government of the United States of America and as a consequence this license is subject to overriding obligations to the federal government of the United States of America under 35 U.S.C. §§ 200-212 and applicable regulations;

WHEREAS, Licensee wishes to obtain a license under the Patent Rights;

WHEREAS, Broad and the Institutions desire to have products based on the inventions described in the Patent Rights developed and commercialized to benefit the public;

WHEREAS, such products may be applicable to the improvement of the health of individuals throughout the world; and

WHEREAS, Licensee has represented to Broad, in order to induce Broad to enter into this Agreement, that Licensee shall commit itself to commercially reasonable efforts to develop, obtain Regulatory Approval (as defined below) for and commercialize such products, and thereafter make them available to the public.

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

1. Definitions.

As used in this Agreement, the terms with initial letters capitalized, whether used in the singular or plural form, shall have the meanings set forth in this Article 1 (Definitions) or, if not listed below, the meaning designated in places throughout this Agreement.

1.1 “**Abandoned Patent Rights**” shall have the meaning set forth in Section 6.4.1 (Abandonment by Licensee).

1.2 “**Abbreviated Licensee Showing**” means, with respect to a Proposed Broad Target and the associated Proposed Broad Target Notice Date, that Licensee has:

1.2.1 within [***] of the Proposed Broad Target Notice Date (i) delivered to Broad a plan for a human therapeutic in the Field [***] directed to such Proposed Broad Target, [***], and (ii) provided Broad with evidence that Licensee, or its applicable Affiliate or Sublicensee, has commenced research, development and commercialization of such [***] under such plan;

1.2.2 (i) within [***] of the Proposed Broad Target Notice Date, indicated in writing to Broad that Licensee, either directly or through an Affiliate or Sublicensee, has a good faith interest in pursuing research, development and commercialization within the Field of a human therapeutic [***] directed to such Proposed Broad Target, and (ii) within [***] of the Proposed Broad Target Notice Date, (A) delivered to Broad a plan for a human therapeutic in the Field [***] directed to such Proposed Broad Target, [***], and (B) provided Broad with evidence that Licensee, or its applicable Affiliate or Sublicensee, has commenced research, development and commercialization of such [***] under such plan; or

1.2.3 (i) within [***] of the Proposed Broad Target Notice Date, indicated in writing to Broad that Licensee, directly or through any of its Affiliates or Sublicensees, has a good faith interest in entering into a collaboration agreement to research, develop and commercialize within the Field a human therapeutic [***] directed to such Proposed Broad Target with a Third Party (such Third Party, a “**Collaboration Partner**”), and (ii) within [***] of the Proposed Broad Target Notice Date,

(A) entered into a collaboration agreement with a Collaboration Partner to research, develop and commercialize within the Field a human therapeutic that is a [***] and is directed to such Proposed Broad Target pursuant to a plan, [***], and (B) provided Broad with evidence that Licensee, or its applicable Affiliate, Sublicensee or Collaboration Partner, has commenced research and development of such [***] under such plan.

1.3 “**Achieved Milestone**” shall have the meaning set forth in Section 4.4.1.1 (Development Milestone Payments for Schedule 1 Products) or Section 4.4.2.1 (Development Milestone Payments for Schedule 2 Products), as applicable.

1.4 “**Acquirer**” shall have the meaning set forth in Section 4.9 (Assumption of Obligations).

1.5 “**Additional National Stage Filings**” shall have the meaning set forth in Section 6.1.4 (Control).

1.6 “**Additional Securities**” means shares of capital stock, convertible securities or warrants, options, or other rights to subscribe for, purchase or acquire from Licensee any capital stock of Licensee; provided that, “other rights to subscribe for, purchase or acquire” shall not include (i) preemptive or other rights to participate in new offerings of securities by Licensee after the Effective Date, (ii) obligations under a purchase agreement for preferred stock of Licensee to acquire additional shares of such preferred stock on the same terms as those purchased at an initial closing upon the passage of time or meeting (or waiver) of specified Licensee performance conditions or (iii) anti-dilution provisions that have not been triggered.

1.7 “**Affiliate**” means, with respect to a Person, organization or entity, any Person, organization or entity controlling, controlled by or under common control with, such Person, organization or entity. For purposes of this definition only, “control” of another Person, organization or entity will mean the possession, directly or indirectly, of the power to direct or cause the direction of the activities, management or policies of such Person, organization or entity, whether through the ownership of voting securities, by contract or otherwise. Without limiting the foregoing, control will be presumed to exist when a Person, organization or entity (a) owns or directly controls more than fifty percent (50%) of the outstanding voting stock or other ownership interest of the other organization or entity or (b) possesses, directly or indirectly, the power to elect or appoint more than fifty percent (50%) of the members of the governing body of the other organization or entity. The Parties acknowledge that in the case of certain entities organized under the laws of certain countries outside of the United States, the maximum percentage ownership permitted by law for a foreign investor may be less than fifty percent (50%), and that in such cases such lower percentage will be substituted in the preceding sentence.

Notwithstanding the foregoing definition, until the earlier of the consummation of a Change of Control of Licensee or [***] after the closing of the Initial Public Offering of securities of Licensee, (a) the Licensee's investors shall not be considered to be Affiliates of the Licensee for purposes of this Agreement and (b) portfolio companies owned in whole or in part by one or more of the Licensee's investors that have no legal connection to nor contract with the Licensee, and would not otherwise be Affiliates of Licensee but for being owned in whole or in part by one or more of the Licensee's investors, shall not be considered to be Affiliates of the Licensee for purposes of this Agreement. A portfolio company owned in whole or in part by the Licensee's investors or any of them that is not an Affiliate of the Licensee under the foregoing sentence and enters into a Sublicense agreement with Licensee shall not become an Affiliate of Licensee solely as a result of entering into such Sublicense agreement. A portfolio company that was not an Affiliate under the foregoing in this paragraph prior to [***] after the closing of the Initial Public Offering of securities of Licensee shall not become deemed an Affiliate of Licensee merely by the passage of time (i.e., they shall retain after such time-point their previous non-Affiliate-of-Licensee status for purposes of this Agreement, unless and until a new control relationship is formed (after such point in time) between Licensee and the applicable portfolio company).

1.8 **“Ag Product”** means any product comprising a plant, plant tissue, plant cell, plant part or plant seed, including any organism in the microbiome used in association with such plant, plant tissue, plant cell, plant part or plant seed, that is used for agricultural purposes.

1.9 **“Agreement”** shall have the meaning set forth in the preamble.

1.10 **“Anti-Dilution Shares”** shall have the meaning set forth in Section 4.2.2 (Anti-Dilution Issuances).

1.11 **“Applicable Law”** means (a) with respect to a given jurisdiction, all applicable laws, rules and regulations (including any rules, regulations, guidelines or other requirements of any Regulatory Authorities) that may be in effect from time to time in such jurisdiction, and (b) with respect to any jurisdiction that does not have laws, rules or regulations that govern genetically modified organisms, all applicable laws, rules and regulations (including any rules, regulations, guidelines or other requirements of any Regulatory Authorities) of the United States federal government that may be in effect from time to time to the extent applicable to genetically modified organisms.

1.12 **“Bankruptcy Event”** means, with respect to any Person, any of the following:

1.12.1 such Person shall commence a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, or shall consent to any such relief or to the appointment of, or taking possession by, any such official in an involuntary case or other proceeding commenced against it, or shall make a general assignment for the benefit of creditors, or shall take any corporate action to authorize any of the foregoing;

1.12.2 an involuntary case or other proceeding shall be commenced against such Person seeking liquidation, reorganization or other relief with respect to it or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, and such involuntary case or other proceeding shall remain undismissed and unstayed for a period of [***]; or an order for relief shall be entered against such Person under the United States federal bankruptcy laws as now or hereafter in effect; or

1.12.3 a receiver or trustee shall be appointed with respect to such Person or all or substantially all of the assets of such Person.

1.13 **“Bona Fide Proposal”** means a bona fide proposal for the research, development and commercialization of a [***] Proposed Product. A Bona Fide Proposal shall include, at a minimum, [***].

1.14 **“Broad”** shall have the meaning set forth in the preamble.

1.15 **“Broad Confidential Information”** shall have the meaning set forth in Section 11.1.1.1 (Definitions).

1.16 **“Broad Designee”** shall have the meaning set forth in Section 4.2.1 (Initial Issuance).

1.17 **“Calendar Quarter”** means each of the periods of three (3) consecutive calendar months ending on March 31, June 30, September 30 and December 31 during the Term.

1.18 **“Calendar Year”** means any twelve (12) month period commencing on January 1.

1.19 **“Cap Table”** shall have the meaning set forth in Section 4.2.4.1 (Representations and Warranties).

1.20 **“Challenging Party”** shall have the meaning set forth in Section 4.6.1 (Patent Challenge).

1.21 **“Change of Control”** means, with respect to Licensee, (a) a merger or consolidation of Licensee with a third party which results in the voting securities of Licensee

outstanding immediately prior thereto ceasing to represent at least fifty percent (50%) of the combined voting power of the surviving entity immediately after such merger or consolidation, (b) a transaction or series of related transactions in which a third party, together with its Affiliates, becomes the owner or beneficial owner of more than fifty percent (50%) of the combined voting power of Licensee's outstanding securities other than through issuances by Licensee of securities of Licensee in a bona fide financing transaction or series of related bona fide financing transactions, or (c) the sale, lease or other transfer to a third party of all or substantially all of Licensee's assets or business to which this Agreement relates.

1.22 **"Change of Control Multiplier"** shall have the meaning set forth in Section 4.4.3 (Change of Control Multiplier).

1.23 **"Claims"** shall have the meaning set forth in Section 9.1.1 (Indemnity).

1.24 **"Clinical Study"** means a Phase 1 Clinical Study, Phase 2 Clinical Study, Phase 3 Clinical Study, or such other study in humans that is conducted in accordance with good clinical practices and is designed to generate data in support or maintenance of an NDA or other similar application for Regulatory Approval (appropriate to the type of product candidate or product).

1.25 **"Collaboration Partner"** shall have the meaning set forth in Section 1.2 ("Abbreviated Licensee Showing").

1.26 **"Collaboration Period"** shall have the meaning set forth in Section 2.7.13.5 (Limited-Time Preclusion of [***]).

1.27 **"Combination Product"** shall have the meaning set forth in Section 4.5.7 (Combination Products).

1.28 **"Commercial License Negotiation Period"** shall have the meaning set forth in Section 2.7.15.2(b) (Right to Negotiate Commercial License).

1.29 **"Commercial License Notice"** shall have the meaning set forth in Section 2.7.15.2(b) (Right to Negotiate Commercial License).

1.30 **"Commercial License Response"** shall have the meaning set forth in Section 2.7.15.2(b) (Right to Negotiate Commercial License).

1.31 **"Commercial Partner"** shall have the meaning set forth in Section 2.7.15.3(a) (Right of First Offer).

1.32 [***]

1.33 **“Competitor”** means any entity (a) listed in Exhibit 1.33 and (b) that, subject to Section 2.7.4 (Exceptions), is an Affiliate of and controlled by, as that term is used in the definition of Affiliate, (and not merely under common control with) an entity described under the foregoing clause (a). An entity that is a Competitor under the foregoing clause (b) shall only be deemed a Competitor for so long as such control exists. During the term, Licensee shall have the right to add up to [***] additional entities to Exhibit 1.33 upon prior written notice to Broad if (a) such entities are competitors in Prime Editing technology generally and such entity’s business is substantially dependent upon a Prime Editing technology platform that such competitor owns or controls, and (b) with respect to such Prime Editing technology platform, such entity holds a blocking patent position with respect to such technology’s use for a particular class of Prime Editors (generally, and not merely with respect to a particular [***]). Such notice must include an explanation, to Broad’s reasonable satisfaction, as to how a proposed competitor meets the requirements set forth in the foregoing (a) and (b). After Licensee has added such [***] additional entities, Licensee may propose that [***] or more additional entities that meet the requirements set forth in the foregoing (a) and (b) be added to Exhibit 1.33, and such entity(ies) shall only be added to Exhibit 1.33 by mutual agreement of the Parties.

1.34 **“Confidential Information”** shall have the meaning set forth in Section 11.1.1.3 (Definitions).

1.35 **“Contract Year”** means any twelve (12) month period commencing on the Effective Date or an anniversary of the Effective Date.

1.36 **“Covered”** means, with respect to a given product, process, method or service, that a Valid Claim would (absent a license thereunder or ownership thereof) be infringed (whether directly infringed or indirectly by induced or contributory infringement) by the making, using, selling, offering for sale, importation or other exploitation of such product, process, method or service. With respect to a claim of a pending patent application, “infringed” refers to activity that would infringe or be covered by such Valid Claim if it were contained in an issued patent. Cognates of the word “Covered” shall have correlative meanings.

1.37 **“Cross Licenses”** shall have the meaning set forth in Section 1.105 (“Non-Royalty Sublicense Income”).

1.38 **“Current Development Demonstration”** means a demonstration by Licensee of the research, development or commercialization of a Royalty-Bearing Product in the Field [***] by Licensee or through any of its Affiliates or Sublicensees. Such demonstration shall require Licensee to [***].

1.39 **“Developing Country”** means any country identified as a low-income or lower-middle-income economy in the World Bank “Country and Lending Groups” classification.

1.40 **“Development Milestones”** means the development and regulatory milestones set forth in Exhibit 3.1 hereto.

1.41 **“Development Plan”** means the plan attached hereto as Exhibit 3.2.1 as such plan may be adjusted from time to time pursuant to this Agreement.

1.42 **“Direct License”** shall have the meaning set forth in Section 10.3.1 (Termination Rights).

1.43 **“Dispute”** shall have the meaning set forth in Section 11.8 (Dispute Resolution).

1.44 [***]

1.45 **“Effective Date”** shall have the meaning set forth in the preamble.

1.46 **“Enabled Product”** means any product that (a) was made, discovered, developed or determined to have utility (i) through the use of any of the Patent Rights, provided that the research or discovery program in which such Patent Rights are used has commenced within [***] following the Effective Date, or (ii) through the use of Transferred Materials and (b) is not a Licensed Product.

1.47 **“EU”** means the European Union.

1.48 **“EU Major Market Countries”** means the United Kingdom (for clarity, regardless of whether it is a member of the EU), Germany, Italy, France and Spain.

1.49 **“Executive Officers”** shall have the meaning set forth in Section 11.8 (Dispute Resolution).

1.50 **“Exempted Issuances”** means: shares of common stock issued or issuable, and options, warrants or other rights to purchase common stock sold, issued or issuable, by Licensee (i) to a corporation, partnership or other entity (other than a corporation, partnership or other entity that is an Affiliate (which definition for purposes of this Section 1.50 (“Exempted Issuances”) shall be deemed to exclude the second paragraph of Section 1.7 (“Affiliate”)) of Licensee) or to the shareholders of such corporation, partnership or other entity pursuant to the acquisition of such corporation, partnership or other entity by Licensee by merger, purchase of substantially all of the assets or similar transaction (but excluding any shares, options, warrants or other rights issued or issuable as incentive compensation); and (ii) to an academic institution, inventor, biopharmaceutical company, or intellectual property holding company (in each case, other than a corporation, partnership or other entity that is an Affiliate (which definition for purposes of this Section 1.50 (“Exempted Issuances”) shall be deemed to exclude the second paragraph of Section 1.7 (“Affiliate”)) of Licensee) in consideration of such Person’s entering into a sponsored research, collaboration, technology or intellectual property license, development, OEM, marketing or other similar agreement with Licensee, including any such agreement entered into in settlement of litigation (but excluding any shares, options, warrants or other rights issued or issuable as incentive compensation); provided, however, that shares issued or issuable to an investor in Licensee in connection with any transaction contemplated under clause (i) or (ii) (other than shares issued to such investor as a shareholder of an entity as contemplated under clause (i)) shall not be Exempted Issuances.

1.51 **“Expanded Field”** shall have the meaning set forth in Section 2.5 (Licensed Field Expansion Option).

1.52 **“Explanation”** shall have the meaning set forth in Section 3.5.1 (Notice/Explanation/Plan).

1.53 **“FDA”** means the United States Food and Drug Administration.

1.54 **“Field”** means the prevention or treatment of human diseases by (i) editing (including modifying or converting) of DNA or (ii) targeting of DNA, either, in the case of clause (i) or (ii), (a) ex vivo for subsequent administration to a human of an organ, tissue, cells or sub-cellular component so edited or targeted, (b) in vivo, by administering a product or product candidate to a human or (c) by Xeno-Transplantation (subject to Section 3.6 (Xeno-Transplantation)); provided that, (I) the Field does not include the prevention or treatment of human disease using a small or large molecule that was identified or discovered using technology Covered by the Patent Rights but that is not itself a Prime Editor; (II) the Field does not include stimulation of biased inheritance of particular genes or traits within a population of plants or animals or other organisms; (III) the Field does not include Ag Products or products in the field of Livestock Applications; and (IV) the Field does not include any products, including without limitation any Ag Product or any product in the field of Livestock Applications, that provide nutritional benefits, unless such products (aa) are regulated by a Regulatory Authority as a drug or biologic pursuant to Section 505 of the United States Federal Food, Drug, and Cosmetic Act of 1938, as amended, Section 351 of the United States Public Health Service Act of 1944, as amended, or any successor laws, or equivalent laws or regulations in jurisdictions outside the United States and (bb) are otherwise included in this definition of Field. For the avoidance of doubt, the Field does not include, and no rights are granted hereunder with respect

to, diagnostic or prognostic products or purposes, including diagnostics and prognostics for human diseases or conditions.

1.55 **“Financing Threshold”** means an aggregate total investment of [***] in cash since the date of incorporation or formation of Licensee, in one or a series of related or unrelated transactions, in each case, in exchange for Licensee’s capital stock.

1.56 **“First Commercial Sale”** means the date of the first sale by Licensee, its Affiliate or a Sublicensee of a Royalty-Bearing Product to a third party following receipt of any required Regulatory Approval in the country in which such Royalty-Bearing Product is sold, excluding, however, any sale or other distribution for use in a Clinical Study, charitable purposes, compassionate use or similar limited purposes.

1.57 **“First Offer Notice”** shall have the meaning set forth in Section 2.7.15.3(a) (Right of First Offer).

1.58 **“First Offer Response”** shall have the meaning set forth in Section 2.7.15.3(a) (Right of First Offer).

1.59 **“Founder Stock Restriction Agreement”** shall have the meaning set forth in Section 4.2.1 (Initial Issuance).

1.60 **“FSFD”** means, with respect to a Clinical Study, the first dose of the first subject dosed in such Clinical Study.

1.61 **“Fully-Diluted Basis”** means, as of a specified date, the number of shares of common stock of Licensee then-outstanding plus the number of shares of common stock of Licensee issuable upon exercise or conversion of then-outstanding convertible securities or warrants, options, or other rights to subscribe for, purchase or acquire from Licensee any capital stock of Licensee (which shall be determined without regard to whether such securities or rights are then vested, exercisable or convertible) plus, without duplication, the number of shares reserved and available for future grant under any then-existing equity incentive plan of Licensee; provided that, for clarity, “other rights to subscribe for, purchase or acquire” shall not include (i) preemptive or other rights to participate in new offerings of securities by Licensee, (ii) obligations under a purchase agreement for preferred stock of Licensee to acquire additional shares of such preferred stock on the same terms as those purchased at an initial closing upon the passage of time or meeting (or waiver) of specified Licensee performance conditions or a specified approval of Licensee’s Board of Directors or certain stockholders or (iii) anti-dilution provisions that have not been triggered.

1.62 “[***]” shall have the meaning set forth in Section 2.7.13.2 ([***]).

1.63 **“[***] Inquiry”** shall have the meaning set forth in Section 2.7.13.4 ([***] Inquiry).

1.64 **“[***] Inquiry Date”** shall have the meaning set forth in Section 2.7.13.4 ([***] Inquiry).

1.65 “[***] **Non-Performance Notice**” shall have the meaning set forth in Section 2.7.13.4 ([***] Inquiry).

1.66 “[***] **Notice**” shall have the meaning set forth in Section 2.7.13.4 ([***] Inquiry).

1.67 “[***] **Selection Notice**” shall have the meaning set forth in Section 2.7.13.2 ([***]).

1.68 [***]

1.69 “**Generic/Biosimilar Product**” means, with respect to a Royalty-Bearing Product in a particular country, any pharmaceutical, biopharmaceutical (including gene therapies and cell therapies), or biologic product that: (a) (i) contains the same active pharmaceutical ingredient(s) as such Royalty-Bearing Product, and is approved by the Regulatory Authority in such country with the same or substantially the same labeling as such Royalty-Bearing Product for at least one indication in the Field or (ii) is approved by the Regulatory Authority in such country or jurisdiction as a substitutable generic or substitutable biosimilar for such Royalty-Bearing Product for an indication in the Field or otherwise is approved in a manner that relied on or incorporated data submitted by Licensee, its Affiliates or Sublicensees, in connection with the regulatory filings for such Royalty-Bearing Product, including through an ANDA or 505(b)(2) NDA, or any enabling legislation thereof, or any similar procedure provided for biosimilars or that may be applicable to gene therapy products in each case now or in the future; and (b) is sold in such country or jurisdiction by a third party that is not a Sublicensee or an Affiliate of Licensee, or a distributor of any of them. Any product or component thereof (including any Royalty-Bearing Product or component thereof) licensed, marketed, sold, manufactured or produced by Licensee or its Affiliates or Sublicensees, or any distributor of any of them, will *not* constitute a Generic/Biosimilar Product (but the identical product marketed by another third party is a Generic/Biosimilar Product if it falls within the definition thereof as set forth herein).

1.70 “**Harvard**” shall have the meaning set forth in the Recitals.

1.71 “**HHMI**” means the Howard Hughes Medical Institute.

1.72 “**HHMI Claims**” shall have the meaning set forth in Section 9.1.4 (HHMI Indemnification).

1.73 “**HHMI Indemnitees**” shall have the meaning set forth in Section 9.1.4 (HHMI Indemnification).

1.74 “**HHMI License**” shall have the meaning set forth in Section 2.2.6 (Reservation of Rights; Certain Restrictions).

1.75 “**HHMI Research Personnel**” means Dr. David R. Liu.

1.76 **“Human Germline Modification”** means human germline modification, including intentionally modifying the DNA of human embryos or human reproductive cells.

1.77 **“IND”** means an FDA Investigational New Drug application, or equivalent application or submission for approval to conduct human clinical investigations filed with or submitted to a Regulatory Authority in conformance with the requirements of such Regulatory Authority.

1.78 **“Indemnitees”** shall have the meaning set forth in Section 9.1.1 (Indemnity).

1.79 **“Indemnitor”** shall have the meaning set forth in Section 9.1.2 (Procedures).

1.80 **“Ineligible Sublicensees”** shall have the meaning set forth in Section 10.3.1 (Termination of Rights).

1.81 **“Infringement”** shall have the meaning set forth in Section 7.2 (Suit by Licensee).

1.82 [***]

1.83 **“Initial Public Offering”** or **“IPO”** means a firm-commitment underwritten public offering of equity securities by Licensee (or an Acquirer) or its (or their) Affiliate pursuant to an effective registration statement under the Securities Act of 1933, as amended (the **“Securities Act”**).

1.84 [***]

1.85 **“Initiation of GLP Toxicology”** means the first dose in a non-human animal of a Royalty-Bearing Product in toxicology testing conducted in accordance with Good Laboratory Practices under the guidelines of 21 U.S. CFR. § 58.1 et seq. (or its successor regulation) with the intention of using the results of toxicology testing in support of the filing of an IND for which other IND-enabling activities have been completed or are underway at the time of determination of “achievement of Initiation of GLP Toxicology”.

1.86 **“Institution”** means each of Broad, Harvard and MIT individually, and “Institutions” means Broad, Harvard and MIT collectively.

1.87 **“Institution Names”** shall have the meaning set forth in Section 11.5 (Use of Name).

1.88 **“Licensed Product”** means on a country-by-country basis, any product candidate or product the making, using, selling, offering for sale, importing or exporting of which in the country in question is Covered by at least one Valid Claim of the Patent Rights.

1.89 **“Licensee”** shall have the meaning set forth in the preamble.

1.90 **“Licensee Confidential Information”** shall have the meaning set forth in Section 11.1.1.2 (Definitions).

1.91 **“Licensee Patents”** shall have the meaning set forth in Section 1.110 (“Patent Challenge”).

1.92 **“List of Countries”** shall have the meaning set forth in Section 6.1.4 (Control).

1.93 **“Litigation Expenses”** shall have the meaning set forth in Section 7.2.2 (Suit by Licensee).

1.94 **“Livestock Applications”** means (a) the modification or alteration of livestock, or of any products, cells or materials derived from livestock, or the use or provision of any processes, methods or services using livestock, or the use of any products, cells or materials derived from livestock, for the purposes of (i) affecting the fitness of such livestock, including affecting their ability to survive or reproduce, (ii) creating, expressing, transmitting, conferring, improving, or imparting a trait of interest in such livestock, or (iii) bioproduction or bioprocessing, or (b) the use, production, alteration or modification of exotic animals, or of any products, cells, tissues or materials derived from exotic animals (including biomaterials derived from such exotic animals) in or for consumer goods or products. For the purposes of this definition, (A) “livestock” means (1) cattle, sheep, goats, buffalo, llamas, camels, swine, poultry and fowl (including egg-producing poultry and fowl), dogs, cats and equine animals, (2) animals used for food or in the production of food, (3) animals ordinarily raised or used on the farm or for home use, consumption, or profit, and (4) fish used for food, and (B) “exotic animals” means snakes, alligators, elephants, camels and other exotic animals but specifically excludes all rodents. Notwithstanding anything in this definition or elsewhere in this Agreement to the contrary, Livestock Applications does not include (i) the use of any animal or animal cell in preclinical research or (ii) the treatment of animal disease.

1.95 **“Loss of Market Exclusivity”** means, on a Royalty-Bearing Product-by-Royalty-Bearing Product, country-by-country, and Calendar Year-by-Calendar Year basis, that the following has occurred:

(a) the Net Sales of such Royalty-Bearing Product in such country in such Calendar Year are less than [***] percent ([***]%) of the average Net Sales of Royalty-Bearing Products in the [***] Calendar Quarters preceding the first marketing or sale of a Generic/Biosimilar Product to such Royalty-Bearing Product in such country;

(b) the decline in such Net Sales is attributable in material part to the marketing or sale in such country of a Generic/Biosimilar Product with respect to such Royalty-Bearing Product by a third party that is not a Sublicensee or a distributor of any of Licensee or its Affiliates or Sublicensees for the applicable Royalty-Bearing Product; and

(c) Such Generic/Biosimilar Product is being marketed and sold by such third party in the Calendar Year for which a determination of Loss of Market Exclusivity is being made.

1.96 **“Maintenance Fees”** shall have the meaning set forth in Section 4.3 (Annual License Maintenance Fees).

1.97 “[***]” has the meaning set forth in Section 2.7.12 ([***]).

1.98 “[***] License” has the meaning set forth in Section 2.7.11 ([***] License).

1.99 “**Milestone Deadline**” shall have the meaning set forth in Section 3.5.1 (Notice/Explanation/Plan).

1.100 “**Milestone Event**” means any milestone event indicated in Section 4.4.1.1 (Development Milestone Payments for Schedule 1 Products), Section 4.4.1.2 (Sales Milestone Payments for Schedule 1 Products), Section 4.4.2.1 (Development Milestone Payments for Schedule 2 Products) or Section 4.4.2.2 (Sales Milestone Payments for Schedule 2 Products).

1.101 “**MIT**” shall have the meaning set forth in the Recitals.

1.102 “**Multi-Product Negotiation**” means, with respect to a [***] Proposed Product, a negotiation between Licensee and a Third Party involving [***] or more products that target [***] of which [***] such product targets the [***] as such [***] Proposed Product.

1.103 “**NDA**” means a New Drug Application filed with the FDA or an equivalent application to any Regulatory Authority (including a Biologics License Application, or BLA, or its foreign equivalent) requesting Regulatory Approval for a new product.

1.104 “**Net Sales**” means the gross amount billed or invoiced by or on behalf of Licensee, its Affiliates, and Sublicensees and any Affiliates of such Sublicensees (in each case, the “**Invoicing Entity**”) or if not billed or invoiced the gross amount received by the Invoicing Entity, on sales, uses, leases or other transfers of Royalty-Bearing Products, less the following to the extent applicable with respect to such sales, leases or other transfers and not previously deducted from the gross invoice price: (a) customary trade, quantity or cash discounts to the extent actually allowed and taken (including discounts in the form of inventory management fees and chargebacks); (b) amounts actually repaid or credited by reason of rejection or return of any previously sold, leased or otherwise transferred Royalty-Bearing Products; (c) customer freight or insurance charges that are paid by or on behalf of the Invoicing Entity; (d) to the extent separately stated on purchase orders, invoices or other documents of sale, any sales, value added or similar taxes, custom duties or other similar governmental charges levied directly on the production, sale, transportation, delivery or use of a Royalty-Bearing Product that are paid by or on behalf of the Invoicing Entity, but not including any tax levied with respect to income; (e) rebates granted or given; and (f) a reasonable allowance for uncollectible accounts; provided that:

1.104.1 in any transfers of Royalty-Bearing Products between an Invoicing Entity and an Affiliate of such Invoicing Entity not for the purpose of resale by such Affiliate and not for use in a Clinical Study, charitable purposes, compassionate use or as free marketing samples provided in the customary course of the Invoicing Entity’s business, Net Sales will be equal to the fair market value of the Royalty-Bearing Products so transferred, assuming an arm’s length transaction made in the ordinary course of business;

1.104.2 in the event that (i) an Invoicing Entity receives non-cash consideration for any Royalty-Bearing Products, (ii) an Invoicing Entity sells Royalty-Bearing Product in a transaction not at arm's length with a non-Affiliate of an Invoicing Entity, or (iii) any Royalty-Bearing Product is sold by an Invoicing Entity at a discounted price that is substantially lower than the customary prices charged by Invoicing Entity, then Net Sales will be calculated based on the fair market value of such consideration or transaction, assuming an arm's length transaction made in the ordinary course of business, not to exceed the list price of the Royalty-Bearing Products in any event; and

1.104.3 with respect to any provision hereof requiring a calculation of fair market value, assuming an arm's length transaction made in the ordinary course of business, the Invoicing Entity may use the average price of the relevant Royalty-Bearing Product sold for cash during the relevant period in the relevant country.

Transfers of Royalty-Bearing Products by an Invoicing Entity to its Affiliate or a Sublicensee for resale by such Affiliate or Sublicensee or use in Clinical Studies, for compassionate use, or use as free marketing samples, will not be deemed Net Sales. Instead, if applicable, Net Sales will be determined based on the gross amount billed or invoiced by such Affiliate or Sublicensee upon resale of such Royalty-Bearing Products to a third party purchaser. Transfers of Royalty-Bearing Products by an Invoicing Entity for use in Clinical Studies, for compassionate use, or use as free marketing samples will not be deemed Net Sales unless such Invoicing Entity bills or invoices for such Royalty-Bearing Products, in which case, Net Sales will be determined based on the gross amount billed or invoiced by such Invoicing Entity upon transfer for such use.

In the event that Licensee enters into a Sublicense pursuant to which running royalties based on the net sales of a Royalty-Bearing Product are payable to Licensee and Licensee is unable to incorporate into such Sublicense the Net Sales definition hereunder, then Licensee may submit a request to Broad that the definition of net sales agreed upon in such Sublicense be deemed to apply to any amounts billed or invoiced by such Sublicensee under such Sublicense with respect to such Royalty-Bearing Products. In addition to such proposal, Licensee shall demonstrate to Broad's satisfaction, in Broad's sole discretion, that Broad would receive an amount of running royalties under such Sublicense applying such net sales definition equal to or greater than the amount of running royalties that Broad would otherwise receive under the definition of Net Sales hereunder. If Licensee makes such demonstration to Broad's satisfaction, then the net sales definition under such Sublicense shall be deemed to apply to royalty payments on Royalty-Bearing Products owed by Licensee to Broad with respect to such Sublicensee.

1.105 **"Non-Royalty Sublicense Income"** means all consideration received by Licensee or its Affiliates for a Sublicense such as license or distribution fees, milestone or option payments, or license maintenance fees, including any consideration received by Licensee under a Sublicense. Non-Royalty Sublicense Income specifically excludes the following:

1.105.1 payments to Licensee or an Affiliate by a Sublicensee under a Sublicense under the Patent Rights for the purpose of funding the costs of bona fide research and development or manufacture of Royalty-Bearing Products by the Licensee or its Affiliates to be conducted on or following the Effective Date of this Agreement and the effective date of such

Sublicense, as specifically allocated in a research and development plan or manufacturing or commercial plan, as applicable, between Licensee or its Affiliate and the Sublicensee or as specifically described as such in the Sublicense;

1.105.2 if (i) Licensee enters into a Sublicense prior to the [***] anniversary of the Effective Date and (ii) no bona fide research, development or manufacturing costs of Royalty-Bearing Products under such Sublicense are specifically allocated as contemplated in Section 1.105.1 (“Non-Royalty Sublicense Income”), then Licensee may elect to exclude up to [***] percent ([***]%) of the upfront payment (or any series of payments that are intended to serve as an upfront (and not as an event-based milestone) and are only conditioned upon the passage of time and the Sublicense remaining in effect) received by Licensee or its Affiliates under such Sublicense from Non-Royalty Sublicense Income for the purpose of funding the costs of bona fide research, development or manufacturing by the Licensee or its Affiliates on or following the effective date of such Sublicense of Royalty-Bearing Products which are the subject of such Sublicense, provided that in such event (A) Licensee has until the [***] anniversary of the effective date of such Sublicense to use any such amounts excluded from the upfront payment for the research, development and manufacture of Royalty-Bearing Products under such Sublicense, (B) Licensee shall provide to Broad (x) promptly following the execution of such Sublicense, a proposed budget for its future research, development and manufacturing expenses for Royalty-Bearing Products under such Sublicense (as amended from time to time in accordance with this Agreement, the “**Proposed Budget**”) and (y) within [***] following each anniversary of the effective date of such Sublicense until the [***] anniversary of such Sublicense, a written report with a reasonably detailed accounting of all such research, development and manufacturing expenses for Royalty-Bearing Products under the Sublicense since the later of the effective date of such Sublicense and the last such report, and (C) if the amount excluded from Non-Royalty Sublicense Income exceeds Licensee’s or its Affiliates’ cumulative research, development and manufacturing expenses for Royalty-Bearing Products under such Sublicense as of the earlier of (x) the [***] anniversary of the effective date of such Sublicense and (y) the [***] date of the Proposed Budget, then the difference between the two (2) amounts shall be deemed Non-Royalty Sublicense Income as of such date, provided that if such difference is greater than [***] percent ([***]%) of such cumulative research, development and manufacturing expenses, then the difference shall be deemed Non-Royalty Sublicense Income as of the effective date of the applicable Sublicense and the late payment provisions of Section 5.4 (Late Payments) shall apply, and provided further that, prior to the [***] anniversary of the effective date of any Sublicense, Licensee may amend the Proposed Budget for such Sublicense by written notice to Broad, except that any extension of the term of the Proposed Budget past the [***] anniversary of the effective date of such Sublicense will not lengthen the period of time in which Licensee must, for the purposes of this Section 1.105.2 (“Non-Royalty Sublicense Income”) use any amounts excluded from the upfront payment for the research, development and manufacture of Royalty-Bearing Products under such Sublicense.

1.105.3 reimbursement for patent expenses as specifically allocated or specifically described as such in the Sublicense (including prosecution and enforcement expenses) paid to third parties at out-of-pocket cost to Licensee;

1.105.4 reimbursement of commercialization expenses, as specifically allocated or as specifically described as such in the Sublicense, of Licensee under a co-promotion arrangement at Licensee's cost (determined in accordance with U.S. generally accepted accounting principles consistently applied);

1.105.5 reimbursement of license, option, or other fees or payments as specifically allocated or as specifically described as such in the Sublicense paid to (a) third parties or (b) Broad pursuant to this Agreement, in each case ((a)-(b)), at out-of-pocket cost to Licensee;

1.105.6 proceeds from equity investments to the extent at fair market value, principal amount of loans to the extent not forgiven, and royalties on Net Sales of Royalty-Bearing Products; and

1.105.7 a percentage of any profit share for any product, to the extent such percentage does not exceed Licensee's and its Affiliates' percentage share contribution of the research, development and commercialization costs of such product following the effective date of the Sublicense (taking into consideration the geography for which the profit share is applicable and including share contributions by Licensee or its Affiliates in kind or through a reduction of future payments owed to Licensee or its Affiliates), and provided that for net sales on which such profit share is based running royalties are paid to Broad to the extent required in accordance with the terms of this Agreement.

To avoid doubt as to the calculation of Non-Royalty Sublicense Income, "equity investments to the extent at fair market value" means that only a premium over the fair market value of the security received for the equity investment (such fair market value being determined by reference to the price paid by a non-Sublicensee Third Party for the equivalent Licensee security (equal to such price wherever available) or by a reasonable methodology where such non-Sublicensee Third Party price is not available) would be included in Non-Royalty Sublicense Income, and if a loan is partially forgiven, then only the forgiven portion of the loan would be included in the Non-Royalty Sublicense Income.

In the event that non-cash consideration is received as Non-Royalty Sublicense Income, Non-Royalty Sublicense Income shall be calculated based on the fair market value of such non-cash consideration at the time of the transaction assuming an arm's length transaction made in the ordinary course of business. For clarity, a license of intellectual property rights that are necessary for Licensee to make, have made, use, have used, sell, offer for sale, have sold, export and import Royalty-Bearing Products, and other routine contractual covenants that do not involve the payment of any monetary consideration and are customary in the type of deal that the Sublicense is included in (including covenants providing for the research, development, supply, and commercialization responsibilities of the Sublicensee, confidentiality provisions, licenses or other rights or forbearances with respect to improvements and other technologies and intellectual property, retention of co-promotion rights or options to obtain co-promotion rights to the Royalty-Bearing Product(s) covered by such Sublicense, and indemnification) shall not be deemed non-cash consideration. For purposes of this Section 1.105.7 ("Non-Royalty Sublicense Income"), "all consideration received by Licensee or its Affiliates for a Sublicense" shall include all consideration received by Licensee or any of its Affiliates for any option, license, sublicense,

standstill, covenant not to sue or other right granted under any other rights owned or controlled (for example, by virtue of a license granted by a third party) by Licensee or its Affiliate, or other agreement or arrangement entered into by Licensee or its Affiliate, in connection with a Sublicense. All rights relevant to making, using, selling, offering to sell or importing particular Royalty-Bearing Products to which a Sublicense relates shall be included in or deemed to be granted in connection with the Sublicense under which the rights granted to Licensee hereunder are sublicensed with respect to such Royalty-Bearing Products.

In addition, to the extent that Licensee enters into a cross-license with a Third Party to achieve freedom-to-operate for Royalty-Bearing Products while providing the Third Party with freedom-to-operate with respect to all or some portion of the Patent Rights (“**Cross Licenses**”), the non-economic value of the licenses to Licensee as part of such Cross License, and the other routine contractual covenants by other parties to such Cross License, shall not be deemed to give rise to Non-Royalty Sublicense Income for purposes of this Agreement. For clarity, any financial consideration that Licensee receives under such a Cross License shall be treated as Non-Royalty Sublicense Income under this Agreement.

1.106 “**Other Active Component**” shall have the meaning set forth in Section 4.5.7 (Combination Products).

1.107 “**Other IP**” shall have the meaning set forth in Section 7.2 (Suit by Licensee).

1.108 [***]

1.109 “**Party**” means Broad or Licensee and “**Parties**” means both of them.

1.110 “**Patent Challenge**” means any direct, or indirect through the actions of another acting on Licensee’s, its Affiliate’s, or a Sublicensee’s behalf or upon its or their instruction, dispute or challenge, or any knowing, willful, or reckless assistance in the dispute or challenge by another, of the validity, patentability, scope, priority, construction, non-infringement, inventorship, ownership or enforceability of any Patent Right or any claim thereof, or opposition or assistance in the opposition of the grant of any letters patent within the Patent Rights, in any legal or administrative proceedings in a court of law, before the United States Patent and Trademark Office or other similar agency or tribunal in any jurisdiction, or in arbitration including, without limitation, by reexamination, *inter partes* review, opposition, interference, post-grant review, nullity proceeding, preissuance submission, third party submission, derivation proceeding or declaratory judgment action. For clarity, a Patent Challenge shall not include (1) arguments made by Licensee that (a) distinguish the inventions claimed in patents or patent applications owned or controlled by Licensee (“**Licensee Patents**”) from those claimed in the Patent Rights but (b) do not disparage the Patent Rights or challenge the validity, scope, or enforceability of the Patent Rights’ claims (excluding any claims that have been abandoned, lapsed, expired, or are otherwise no longer in force) under applicable patent laws, regulations or administrative rules, in each case (i) in the ordinary course of ex parte prosecution of the Licensee Patents or (ii) in *inter partes* proceedings before the United States Patent and Trademark Office or other agency or tribunal in any jurisdiction (excluding interferences or derivation proceedings), or in arbitration, wherein the Licensee Patents have been challenged; (2)

arguments or assertions as to whether the Patent Rights Cover a given product, to the extent arising in a Suit brought by Broad; (3) Licensee payments of patent costs to another licensor or assignor of Licensee Patents as required by the agreement under which the Licensee obtained rights to such patent rights, even if the licensor or assignor is engaging in behavior or presenting arguments that would themselves be considered a Patent Challenge if done by the Licensee; nor (4) Licensee being named as an essential party, real party in interest or other status similar to either of the foregoing, in an interference between Patent Rights and Licensee Patents or other adversarial proceeding similar to an interference.

1.111 **“Patent Rights”** means, in each case to the extent owned or controlled by Broad: (a) the patents and patent applications listed in Exhibit 1.111 (including the PCT or original direct national filing in any country, in each case, claiming priority to such application(s) listed in Exhibit 1.111 that are filed on such application(s)); (b) provisional applications not listed in Exhibit 1.111 but to which a nonprovisional application identified in (a) claims priority; (c) any patent or patent application that is a continuation or divisional (excluding continuation-in-part patents or patent applications except to the extent described in (e) below), or that is a reissue, renewal, reexamination, substitution or extension of any patent application identified in (a); (d) any patents issuing on any patent application identified in (a) or (c), including any reissues, renewals, reexaminations, substitutions or extensions thereof; (e) any claim of a continuation-in-part application or resulting patent (including any reissues, renewals, reexaminations, substitutions or extensions thereof) that is entitled to the priority date of, and is directed specifically to subject matter specifically described in, at least one of the patents or patent applications identified in (a); (f) any foreign counterpart (including PCTs) of any patent or patent application identified in (a) or (c) or of the claims identified in (e); and (g) any supplementary protection certificates, pediatric exclusivity periods, and other patent term extensions and exclusivity periods and the like of or based on any patents and patent applications identified in any of (a) through (f). For the avoidance of doubt, the Parties agree to amend this Agreement to add to Exhibit 1.111 such patents and applications identified in (b); provided, however, that any patent or patent application not so added to Exhibit 1.111 shall still be considered a Patent Right hereunder if it falls within (b).

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

1.113 **“Phase 1 Clinical Study”** means a clinical study in any country involving the initial introduction of an investigational new drug into humans, typically designed to determine the metabolism and pharmacologic actions of the drug in humans, the side effects associated with increasing doses, and, if possible, to gain early evidence on effectiveness. In the United States, “Phase 1 Clinical Study” means a human clinical study that satisfies the requirements of 21 C.F.R. § 312.21(a).

1.114 **“Phase 2 Clinical Study”** means a human clinical study in any country conducted to evaluate the effectiveness of a drug for a particular indication or indications in patients with the disease or condition under study and, possibly, to determine the common

short-term side effects and risks associated with the drug. In the United States, “Phase 2 Clinical Study” means a human clinical study that satisfies the requirements of 21 C.F.R. § 312.21 (b).

1.115 **“Phase 3 Clinical Study”** means a human clinical study in any country, whether controlled or uncontrolled, that is performed after preliminary evidence suggesting effectiveness of the drug under evaluation has been obtained, and intended to gather the additional information about effectiveness and safety that is needed to evaluate the overall benefit-risk relationship of the drug and to provide an adequate basis for physician labeling. In the United States, “Phase 3 Clinical Study” means a human clinical study that satisfies the requirements of 21 C.F.R. § 312.21 (c).

1.116 **“Plan”** shall have the meaning set forth in Section 3.5.1 (Notice/Explanation/Plan).

1.117 [***]

1.118 **“[***]”** shall have the meaning set forth in Section 2.7.13.1 ([***]).

1.119 **“Prime Editor”** means a macromolecule or macromolecular complex that is intended to insert deoxyribonucleic acid (DNA) sequence into, delete DNA sequence from, or replace one or more bases of a target DNA sequence using a combination of (a) one or more natural or engineered [***], or any other [***], and (b) a nucleic acid binding protein that can be programmed to bind to a DNA sequence to be so changed, wherein the nucleic acid binding protein does not intentionally make double stranded DNA breaks. **“Prime Editing”** means the process of utilizing a Prime Editor to achieve such change(s) in a nucleic acid target. Notwithstanding the foregoing, [***].

1.120 **“Prime Editor Product”** means a product candidate or product, the primary mechanism of action of which is Prime Editing, comprising a Prime Editor and a nucleic acid moiety that preferentially binds to a specified DNA sequence, targets the Prime Editor to such sequence, contains a template sequence for introducing such alteration into DNA and is either (a) itself administered to a human or (b) used to modify *ex vivo* one or more organ(s), tissue(s), cells, or subcellular component(s) that is/are, in each case, then administered to a human.

1.121 **“Process”** shall have the meaning set forth in Section 2.7.14 (Processing of Proposed Notices).

1.122 **“Proposed Broad Target”** shall have the meaning set forth in Section 2.7.15.1 (Selection of Proposed Broad Targets).

1.123 **“Proposed Broad Target Notice”** shall have the meaning set forth in Section 2.7.15.1 (Selection of Proposed Broad Targets).

- 1.124 **“Proposed Broad Target Notice Date”** shall have the meaning set forth in Section 2.7.15.1 (Selection of Proposed Broad Targets).
- 1.125 **“Proposed Budget”** shall have the meaning set forth in Section 1.105.2 (“Non-Royalty Sublicense Income”).
- 1.126 **“Proposed [***] Notice”** shall have the meaning set forth in Section 2.7.13.2 ([***]).
- 1.127 **“Proposed Notice”** shall have the meaning set forth in Section 2.7.14 (Processing of Proposed Notices).
- 1.128 **“Proposed Product Development Period”** shall have the meaning set forth in Section 2.7.5.2 (Proposed Product Development Period).
- 1.129 **“Proposed Product Extension Period”** shall have the meaning set forth in Section 2.7.14 (Processing of Proposed Notices).
- 1.130 **“Proposed Product Notice”** shall have the meaning set forth in Section 2.7.3 (Notice of [***] Proposed Product).
- 1.131 **“Proposed Product Notice Date”** shall have the meaning set forth in Section 2.7.3 (Notice of [***] Proposed Product).
- 1.132 **“Proposing Party”** shall have the meaning set forth in Section 2.7.3 (Notice of [***] Proposed Product).
- 1.133 **“Prosecution”** shall have the meaning set forth in Section 6.1 (Control).
- 1.134 **“Record Retention Period”** shall have the meaning set forth in Section 5.3 (Records).
- 1.135 **“Regulatory Approval”** means, with respect to a particular product or service, receipt of all regulatory clearances or approvals (which in the case of the EU may be through the centralized procedure) required in the jurisdiction in question for the sale of the applicable product or service in such jurisdiction, including receipt of pricing approval, if any, legally required for such sale.
- 1.136 **“Regulatory Authority”** means, in a particular country or jurisdiction, any applicable government regulatory authority involved in granting approvals for the clinical testing, manufacturing and marketing of a Royalty-Bearing Product in such country or jurisdiction, including, in the United States, the FDA.
- 1.137 **“Related Product”** means with respect to a Royalty-Bearing Product (the “reference Royalty-Bearing Product”), a Royalty-Bearing Product targeting (a) [***] and (b) (i) [***] or (ii) [***], in each case of clause (a), (b)(i) and (b)(ii) as the reference Royalty-Bearing Product.

- 1.138 [***]
- 1.139 **“Research Agreement Discussion Period”** shall have the meaning set forth in Section 2.7.15.3(a) (Right of First Offer).
- 1.140 **“Reserved Broad Target”** shall have the meaning set forth in Section 2.7.15.2 (Reservation of Reserved Broad Targets).
- 1.141 **“Reserved Broad Target Third Party License”** shall have the meaning set forth in Section 2.7.15.2(b) (Right to Negotiate Commercial License).
- 1.142 **“Restored Licenses”** shall have the meaning set forth in Section 3.5.7 (Failure to Meet Development Milestone; Opportunity to Cure).
- 1.143 **“Restored Product”** shall have the meaning set forth in Section 3.5.7 (Failure to Meet Development Milestone; Opportunity to Cure).
- 1.144 **“Retained Product”** shall have the meaning set forth in Section 3.5.6.3(a) (Unmet Deadline).
- 1.145 **“Retained Product List”** shall have the meaning set forth in Section 3.5.6.3(a) (Unmet Deadline).
- 1.146 **“RNA Development Plan”** means [***].
- 1.147 **“RNA Option”** shall have the meaning set forth in Section 2.5 (Licensed Field Expansion Option).
- 1.148 **“Royalty Term”** shall have the meaning set forth in Section 4.5.3 (Royalty Term).
- 1.149 **“Royalty-Bearing Product”** means any Licensed Product or Enabled Product.

1.150 “**Schedule 1 Product**” means a Licensed Product or an Enabled Product, in each case, for the prevention or treatment of any human disease, for which the [***].

1.151 “**Schedule 2 Product**” means a Licensed Product or an Enabled Product, in each case, for the prevention or treatment of any human disease, for which the [***].

1.152 “**Securities Act**” shall have the meaning set forth in Section 1.82 (“Initial Public Offering” or “IPO”).

1.153 [***]

1.154 [***]

1.155 “**Selection Date**” shall have the meaning set forth in Section 2.7.13.1 ([***]).

1.156 “**Shares**” shall have the meaning set forth in Section 4.2.1 (Initial Issuance).

1.157 “**Single Schedule 1 Product**” means all Schedule 1 Products that contain the same active ingredient and no other active ingredient, or contain the same combination of active ingredients and no other active ingredient, without regard to formulation or dosage.

1.158 “**Single Schedule 2 Product**” means all Schedule 2 Products that contain the same active ingredient and no other active ingredient, or contain the same combination of active ingredients and no other active ingredient, without regard to formulation or dosage.

1.159 “**Skipped Milestone**” shall have the meaning set forth in Section 4.4.1.1 (Development Milestone Payments for Schedule 1 Products) or Section 4.4.2.1 (Development Milestone Payments for Schedule 2 Products), as applicable.

1.160 “**Start Date**” means the period commencing on the Effective Date and ending on the second (2nd) anniversary thereof.

1.161 “**Sublicense**” means: (a) any right (including any sublicense or covenant not to sue) granted by Licensee or any Sublicensee to any third party, under or with respect to or permitting any use or exploitation of any of the Patent Rights or otherwise permitting the development, manufacture, marketing, distribution, use or sale of Royalty-Bearing Products; (b) any option or other right granted by Licensee or any Sublicensee to any third party to negotiate for or receive any of the rights described under clause (a); or (c) any standstill or

similar obligation undertaken by Licensee or any Sublicensee toward any third party not to grant any of the rights described in clause (a) or (b) to any other third party; in each case regardless of whether such grant of rights, option, standstill, or similar undertaking is referred to or is described as a sublicense. Excluded from this definition of “Sublicense” are any (i) assignments of this Agreement in compliance with Section 11.15 (Assignment and Successors) or (ii) agreements for a Change of Control of Licensee that do not otherwise qualify as a Sublicense under the foregoing clauses (a)-(c).

1.162 “**Sublicensee**” means any Person or entity granted a Sublicense.

1.163 “**Subscription Agreement**” means a Subscription Agreement in the form attached hereto as Exhibit 4.2.

1.164 “**Suit**” shall have the meaning set forth in Section 11.9 (Governing Law and Jurisdiction).

1.165 “[***]” shall have the meaning set forth in Section 2.7.13 ([***]).

1.166 “[***]” shall have the meaning set forth in Section 2.7.13 ([***]).

1.167 “**Term**” means the term of this Agreement as set forth in Section 10.1 (Term).

1.168 “**Territory**” means worldwide.

1.169 “**Third Party**” or “**third party**” means [***]

1.170 “[***] **Proposed Product**” means an actual or potential Licensed Product for use in the Field [***].

1.171 “**Transferred Materials**” means any protocols, data, materials or other information that are (a) necessary or useful to the practice of the Patent Rights; (b) in existence as of the Effective Date and (c) provided by or on behalf of Broad to Licensee or its Affiliates under a future agreement between Licensee (or its Affiliate) and Broad (or its Affiliate) pursuant to which such protocols, data, materials or other information is specifically intended to be deemed “Transferred Materials” under this Agreement.

1.172 “**United States**” means the United States of America.

1.173 “**Valid Claim**” means: (a) a claim of an issued and unexpired patent within the Patent Rights that has not been (i) held permanently revoked, unenforceable, unpatentable or invalid by a decision of a court or governmental body of competent jurisdiction, unappealable or unappealed within the time allowed for appeal, (ii) rendered unenforceable through disclaimer, or (iii) permanently lost through an interference or opposition proceeding without any right of appeal or review, or not appealed or put in for review within the applicable statutory or regulatory period; or (b) a pending claim of a pending patent application within the Patent Rights

that has not been (i) abandoned or finally rejected without the possibility of appeal or refiling or (ii) pending more than [***] from the date of the first substantive office action on such pending patent application, provided such patent application is not pending more than [***] from its earliest priority date. A pending claim that ceases to be a Valid Claim due to the foregoing time limit shall, if it later issues, qualify again as a Valid Claim, provided that it meets the requirements of clauses (a)(i)-(iii) of the foregoing definition.

1.174 **“Xeno-Transplantation”** means the prevention or treatment of human disease through transplantation into a human of any cells, tissue or organ obtained from a non-human animal, portion of such an organ, tissue or cell, including any organ, portion thereof, tissue, cell, or organelle thereof that is genetically engineered (or descends from a genetically engineered line) and/or contains human genetic sequence(s) in addition to or in lieu of exclusively non-human genetic sequence(s), and including any genetically human organ grown in whole or in part in a non-human animal.

1.175 **“Xeno-Transplantation Milestone”** shall have the meaning set forth in Section 3.6.

2. License.

2.1 License Grants.

2.1.1 Subject to the terms and conditions set forth in this Agreement, Broad hereby grants to Licensee (a) an exclusive, royalty-bearing license, sublicensable solely in accordance with Section 2.4 (Sublicenses) below, under the Institutions’ interests in the Patent Rights solely to offer for sale, sell, have sold, and import Licensed Products solely for use within the Field in the Territory; provided that with respect to applications relating to (i) delivery or (ii) targeting of DNA, the foregoing license shall be solely with respect to Licensed Products that are Prime Editor Products solely for use within the Field in the Territory; provided further that the foregoing license set forth in clause (a) hereto shall exclude applications relating to the production or processing of small or large molecules, including for the prevention or treatment of human disease, (b) a non-exclusive, royalty-bearing license, sublicensable solely in accordance with Section 2.4 (Sublicenses) below, under the Institutions’ interests in the Patent Rights solely to make, have made, offer for sale, sell, have sold, and import Licensed Products solely for use within the Field in the Territory, including, for the avoidance of doubt, for the production or processing of small or large molecules for the prevention or treatment of human disease; provided that the foregoing non-exclusive license under Section 2.1.1(b) (License Grants) shall not apply to any exclusive rights granted under Section 2.1.1(a) (License Grants), and (c) a non-exclusive, royalty-bearing license, sublicensable solely in accordance with Section 2.4 (Sublicenses) below, under the Institutions’ interests in the Patent Rights solely to make, have made, offer for sale, sell, have sold, and import Enabled Products (and other products that would be Enabled Products hereunder but for the expiry of the [***] period set forth in the definition thereof) solely for the prevention or treatment of human diseases in the Territory.

2.1.2 Subject to the terms and conditions set forth in this Agreement, Broad hereby grants to Licensee a non-exclusive, worldwide, royalty-bearing license, sublicensable (through a single tier) solely in accordance with Section 2.4 (Sublicenses) below, under the

Institutions' interest in the Patent Rights solely for internal research purposes; provided that, notwithstanding the foregoing, the license granted under this Section 2.1.2 (License Grants) excludes (a) Human Germline Modification (b) the stimulation of biased inheritance of particular genes or traits within a population of plants or animals and (c) the modification of the tobacco plant (including any plant part, plant cell, plant tissue or plant seed), except for modifications that (i) are related to the use of the tobacco plant as a manufacturing system or as a model system for research purposes but (ii) are not related to any use or application in the cultivation, growth, manufacture, exportation or production of any tobacco product. Notwithstanding the foregoing, in the event that Licensee has granted both a Sublicense of its rights under Section 2.1.1 (License Grants) and an internal research Sublicense under this Section 2.1.2 (License Grants), then such internal research Sublicense shall be sublicenseable through the same number of tiers as the Sublicense granted by Licensee pursuant to Section 2.1.1 (License Grants).

2.2 Reservation of Rights; Certain Restrictions. Notwithstanding anything herein to the contrary:

2.2.1 The Institutions retain the right for themselves and for other not-for-profit research organizations and government agencies to make, use, perform and practice the subject matter described or claimed in the Patent Rights for research, teaching, educational and scholarly purposes (including, but not limited to, the right to enter into projects permitted under 15 U.S.C. 3710a (the CRADA statute) or other sponsored research projects or collaborations whether or not such collaborations are formal or informal), in all fields in all territories at any time without restriction; provided, however, that sponsored research funded by a commercial entity shall be considered research for purposes of this Section 2.2.1 (Reservation of Rights; Certain Restrictions);

2.2.2 The Institutions and the United States federal government retain rights in the Patent Rights pursuant to 35 U.S.C. §§ 200-212 and 37 C.F.R. § 401 et seq., and any right granted in this Agreement greater than that permitted under 35 U.S.C. §§ 200-212 or 37 C.F.R. § 401 et seq. shall be subject to modification as may be required to conform to the provisions of those statutes and regulations. Licensee acknowledges that the United States federal government retains a royalty-free, non-exclusive, non-transferable license to practice any government-funded invention claimed in any Patent Right as set forth in 35 U.S.C. §§ 200-211 and the regulations promulgated thereunder, as amended, or any successor statutes or regulations.

2.2.3 In addition to the reservation of rights under Section 2.2.1 (Reservation of Rights; Certain Restrictions), the Institutions reserve the right for themselves and for any Third Party (including non-profit and for-profit entities), to research, develop, make, have made, use, offer for sale, sell, have sold, import or otherwise exploit the Patent Rights and Royalty-Bearing Products as research products or research tools, or for research purposes in the Field;

2.2.4 Licensee agrees that any Royalty-Bearing Products used or sold in the United States that are subject to 35 U.S.C. §§ 201-211 and the regulations promulgated thereunder, as amended, or any successor statutes or regulations thereto shall, to the extent required by law, be manufactured substantially in the United States;

2.2.5 Broad retains the rights, for itself, and for the Institutions, where applicable, set forth in Section 2.7 (Inclusive Innovation Model), Section 3.5.1 (Notice/Explanation/Plan), Section 6.1.4 (Control), and Section 6.4 (Abandonment); and

2.2.6 Licensee acknowledges that it has been informed that the Patent Rights were developed, at least in part, by employees of HHMI and that HHMI has a fully paid-up, non-exclusive, irrevocable, worldwide license to exercise any intellectual property rights with respect to any such Patent Rights for research purposes, with the right to sublicense to non-profit and governmental entities but with no other rights to assign or sublicense (the “**HHMI License**”). All licenses granted under this Agreement are explicitly made subject to the HHMI License.

2.3 Affiliates. The licenses granted to Licensee under Section 2.1 (License Grants) include the right to have some or all of Licensee’s rights or obligations under this Agreement exercised or performed by one or more of Licensee’s Affiliates, solely on Licensee’s behalf; provided, however, that:

2.3.1 Licensee shall notify Broad in writing in advance of any delegation to an Affiliate to exercise or perform any of Licensee’s rights or obligations under this Agreement, and shall use reasonable efforts to so notify Broad within [***] in advance of any such delegation;

2.3.2 prior to any Affiliate exercising or performing any of Licensee’s rights or obligations under this Agreement, such Affiliate shall agree in writing with Licensee to be bound by the terms and conditions of this Agreement as if it were Licensee hereunder, including specific written agreement (a) to indemnify, defend and hold Indemnitees and HHMI Indemnitees harmless, and carry insurance, under the same terms as Article 9 (Indemnification and Insurance) of this Agreement, and (b) that the Institutions and HHMI are express third party beneficiaries of such writing; provided that nothing in this Section 2.3.2 (Affiliates) is intended to increase the payments (or the number of payments) to Broad under this Agreement (for non-limiting examples, an Affiliate agreeing to the terms and conditions of this Agreement as if it were Licensee hereunder shall not increase the number of times the milestone tables in Article 4 (Consideration for Grant of License) can be run);

2.3.3 no such Affiliate shall be entitled to grant, directly or indirectly, to any third party any right of whatever nature under, or with respect to, or permitting any use or exploitation of, any of the Patent Rights, including any right to develop, manufacture, market or sell Royalty-Bearing Products;

2.3.4 prior to any Affiliate exercising or performing any of Licensee’s rights or obligations under this Agreement, such Affiliate shall agree in writing that it shall not practice the license under the Patent Rights for any uses prohibited by Section 2.9 (Additional Limitations on Exercise of License Rights) (except to the extent that the Licensee would have the right to do so after notice from Broad of a permitted application of such use);

2.3.5 any act or omission taken or made by an Affiliate of Licensee under this Agreement will be deemed an act or omission by Licensee hereunder, and Licensee shall be responsible for each of its Affiliates complying with all obligations of Licensee under this

Agreement (including without limitation all restrictions placed on Licensee herein), to the extent applicable to such Affiliate; and

2.3.6 any assumption of rights or obligations by Affiliates of Licensee under this Agreement shall not relieve Licensee of any of its obligations under this Agreement.

2.4 Sublicenses.

2.4.1 Sublicense Grant. Licensee will be entitled to grant Sublicenses to third parties under the licenses granted pursuant to Section 2.1 (License Grants) subject to the terms of this Section 2.4 (Sublicenses). Any such Sublicense shall be on terms and conditions in compliance with and not inconsistent with the terms of this Agreement. Notwithstanding any Sublicense, Licensee shall remain primarily liable to Broad and HHMI for all of Licensee's duties and obligations contained in this Agreement and any act or omission of a Sublicensee which would be a breach of this Agreement if performed by Licensee shall be deemed to be a breach by Licensee of this Agreement.

2.4.2 Sublicense Agreements. Licensee shall grant sublicenses pursuant to written agreements, which will be subject and subordinate to the terms and conditions of this Agreement. Such Sublicense agreements will contain, among other things, the following:

2.4.2.1 all provisions necessary to ensure Licensee's ability to perform its obligations under this Agreement;

2.4.2.2 a provision requiring the Sublicensee to comply with all terms and conditions of the Agreement applicable to Sublicensees under this Agreement, including Articles 2 (License) and 9 (Indemnification and Insurance) and Sections 4.6 (Patent Challenge), 5.3 (Records), 5.3.2 (Audit of Sublicensees), 6.5 (Marking), 8.1 (Compliance with Law), 10.3.1 (Termination of Rights), 10.3.2 (Accruing Obligations), 11.1 (Confidentiality), 11.3 (Preference for United States Industry) and 11.5 (Use of Names);

2.4.2.3 a section requiring Sublicensee to indemnify, defend and hold Indemnitees and HHMI Indemnitees harmless, and carry insurance, under the same terms set forth in Article 9 (Indemnification and Insurance) of this Agreement (which obligation to indemnify, defend, and hold harmless, to avoid doubt, may be limited to the activities under the Sublicense (*e.g.*, the Sublicensee shall not be required to indemnify for activities arising under other unrelated Sublicenses to unrelated Third Parties)), which also will state that the Indemnitees and HHMI Indemnitees are intended third party beneficiaries of such Sublicense agreement for the purpose of enforcing such indemnification;

2.4.2.4 a statement that Broad is an intended third party beneficiary of such Sublicense to the extent such Sublicense relates to the sublicense of Patent Rights, solely for the purpose of enforcing all patent challenge, intellectual property ownership, indemnification and insurance and compliance with law provisions of such Sublicense, in each case applicable to the Patent Rights (or the practice thereof) and, with respect to such indemnification and insurance provisions, Royalty-Bearing Products; and enforcing

the right to terminate such Sublicense for breach of the patent challenge, indemnification (solely with respect to such Sublicensee's obligation to indemnify Broad) and insurance provisions of such Sublicense with respect to the Patent Rights (or the practice thereof) and, with respect to such indemnification and insurance provisions, Royalty-Bearing Products; and a statement that (a) HHMI and each other Institution are intended third party beneficiaries of such Sublicense for the purpose of enforcing HHMI's and such Institution's rights, including indemnification and insurance provisions that relate to the Patent Rights (or the practice thereof) or Royalty-Bearing Products under such Sublicense, and (b) (1) that the rights of Broad or any Institution may be enforced by any Institution and the rights of HHMI may be enforced by HHMI in any court of competent jurisdiction and, without limiting the generality of the foregoing, Sublicensee consents to jurisdiction in Massachusetts courts, and (2) notwithstanding the governing law selected for such Sublicense, the Sublicensee agrees that, in the event of any difference in interpretation or result as between the laws of the jurisdiction of such Sublicense and the laws of Massachusetts, the laws of Massachusetts shall control in any action in which Broad or any Institution or HHMI is enforcing its rights under such Sublicense;

2.4.2.5 a provision stating that in the event Sublicensee or its Affiliate directly or indirectly brings, assumes, or participates in, or knowingly, willfully or recklessly assists in bringing, a Patent Challenge then Licensee shall be entitled to terminate the Sublicense;

2.4.2.6 a provision clarifying that, subject to Section 10.3.1 (Termination of Rights), in the event of termination of the licenses set forth in Section 2.1 (License Grants) (in whole or in part (e.g., as to one license or the other, or termination in a particular country)), any existing Sublicense agreement shall terminate to the extent of such terminated license;

2.4.2.7 a provision prohibiting the Sublicensee from sublicensing its rights under such Sublicense agreement through more than [***] additional tiers, provided that such further Sublicense also shall comply with the terms of this Section 2.4 (Sublicenses);

2.4.2.8 a provision requiring the Sublicensee to notify Licensee of the achievement of each milestone described in Section 4.4.1.1 (Development Milestone Payments for Schedule 1 Products), Section 4.4.1.2 (Sales Milestone Payments for Schedule 1 Products), Section 4.4.2.1 (Development Milestone Payments for Schedule 2 Products) or Section 4.4.2.2 (Sales Milestone Payments for Schedule 2 Products) in accordance with the timeframes set forth in the applicable section;

2.4.2.9 a provision requiring the Sublicensee to agree that it shall not use the Patent Rights for Human Germline Modification; and

2.4.2.10 a provision prohibiting the Sublicensee from assigning the Sublicense agreement without the prior written consent of Broad, except that Sublicensee may assign the Sublicense agreement to (a) its Affiliate or (b) a successor in connection with the merger, consolidation or sale, lease or other transfer of all or substantially all of

its assets or that portion of its business to which the Sublicense agreement relates; provided, however, that any permitted assignee agrees in writing to be bound by the terms of such Sublicense agreement.

2.4.3 Delivery of Sublicense Agreement. Licensee shall furnish Broad with a fully executed copy of any Sublicense agreement promptly after its execution, provided that Licensee shall have no obligation to provide Broad with a copy of a Sublicense agreement between Licensee or a Sublicensee, on the one hand, and an Affiliate of Licensee or such Sublicensee or a contract research organization or contract manufacturing organization (solely for the provision of services under such Sublicense), on behalf of Licensee or such Sublicensee under this Agreement, on the other hand. All Sublicenses shall be the Confidential Information of Licensee. Broad shall keep all such copies in its confidential files and shall use them solely for the purpose of monitoring Licensee's and Sublicensees' compliance with their obligations hereunder and enforcing Broad's rights under this Agreement; provided, however, that Broad may share a copy of each Sublicense with HHMI for use solely for the purpose of enforcing HHMI's rights under this Agreement and such Sublicense. Licensee shall be entitled to redact proprietary non-public information of Licensee or the applicable Sublicensee or research plans under the Sublicense to the extent not reasonably required for Broad to monitor Licensee's and Sublicensee's compliance with their obligations under the applicable Sublicense and this Agreement and for Broad to enforce its rights under this Agreement. Licensee shall not redact any information reasonably necessary for Broad to evaluate and confirm compliance of such Sublicense with the terms and conditions of this Agreement.

2.4.4 Termination for Breach by Sublicensee. Any act or omission of a Sublicensee which would be a breach of this Agreement if performed by Licensee shall be deemed to be a breach by Licensee of this Agreement. Without limiting any other rights or remedies available to Broad, it is understood that if (a) Licensee cures such breach in accordance with Section 10.2.2 (Termination for Default) or (b) Licensee uses commercially reasonable efforts to cure such breach in accordance with Section 10.2.2 (Termination for Default) and terminates the applicable Sublicense, then Broad shall not be entitled to terminate this Agreement for the breach by the Sublicensee even if it resulted in a material breach of this Agreement.

2.5 Licensed Field Expansion Option. During the Term, Broad hereby grants Licensee the option to expand the terms of the license under the Patent Rights granted to Licensee under Section 2.1 (License Grants) to include both DNA and RNA for no additional consideration (the "**RNA Option**"). Upon Licensee's exercise of its RNA Option, the Parties shall amend and restate this Agreement, including by deleting the word "DNA" in the definition of "Field" in Section 1.54 ("Field") and replacing it with the phrase "DNA or RNA" (such expanded definition of "Field," the "**Expanded Field**"), and making such other amendments for the limited purpose of reflecting such Expanded Field (including to the definitions of "Prime Editor" in Section 1.119, "Prime Editor Product" in Section 1.120, "[***]" in Section 1.44 and to [***]). To exercise its RNA Option, Licensee shall (a) provide written notice to Broad, (b) simultaneously with such notice, submit to Broad an RNA Development Plan [***].

During the Term, if Broad reasonably intends to grant rights to a Third Party under the Patent Rights within the Expanded Field, which such rights would be within the scope of the exclusive licenses granted to Licensee under Section 2.1.1(a) (License Grants), if such licenses were in the Expanded Field (excluding, for the avoidance of doubt, a grant of rights pursuant to Section 2.2 (Reservation of Rights; Certain Restrictions)), then before granting such rights in the Expanded Field to such Third Party, Broad shall provide Licensee with [***] prior written notice to allow Licensee to exercise its RNA Option under this Section 2.5 (Licensed Field Expansion Option). If Licensee exercises its RNA Option within such [***] period, Broad shall not grant such rights under the Patent Rights within the Expanded Field to any Third Party. Following Licensee's exercise of its RNA Option and the subsequent amendment and restatement of the Agreement to reflect the Expanded Field pursuant to this Section 2.5 (Licensed Field Expansion Option), Licensee shall be obligated [***]. For the avoidance of doubt, the exercise of Licensee's RNA Option shall not require Licensee to incur any additional obligations outside of the terms of this Agreement, except as set forth in this Section 2.5 (Licensed Field Expansion Option) (including Licensee's obligations under the RNA Development Plan).

2.6 Transferred Materials. At the request of Licensee, Broad may transfer to Licensee or its respective designee the Transferred Materials, which Transferred Materials shall solely be used by Licensee for the purposes of researching and developing Licensed Products in the Field in accordance with the terms and conditions of this Agreement. Such transfer of the Transferred Materials shall be documented and subject to a mutually-agreed material transfer agreement, to be negotiated in good faith by Broad and Licensee, which agreement shall be subject to the approval of HHMI.

2.7 Inclusive Innovation Model.

2.7.1 General. If a Third Party inquires with Broad for a license under the Patent Rights with respect to products for use in the Field, in each case while this Agreement is in effect, Broad may refer such Third Party to Licensee to seek a potential Sublicense.

2.7.2 Start Date. Notwithstanding anything to the contrary in this Agreement, Sections 2.7.3 (Proposed Product Notice) through 2.7.13 ([***) shall apply only from and after the second (2nd) anniversary of the Effective Date (“**Start Date**”). Prior to Start Date, Broad shall have no right to invoke such Sections. For the avoidance of doubt, Sections 2.7.3 (Proposed Product Notice) through 2.7.13 ([***) do not apply to or limit (a) Broad’s right to grant to any Third Party (i) any exclusive or non-exclusive licenses under the Patent Rights outside the Field or (ii) non-exclusive rights under the Patent Rights to the extent not exclusively licensed to Licensee under Section 2.1 (License Grants) or (b) any rights reserved by Broad or the Institutions under Section 2.2 (Reservation of Rights; Certain Restrictions).

2.7.3 Proposed Product Notice. If after the Start Date a Third Party that is not a Competitor (a “**Proposing Party**”) makes a Bona Fide Proposal to Broad for developing what Broad reasonably believes is a [***) Proposed Product that is a product Covered by the Patent Rights, and Broad is interested in having such [***) Proposed Product developed and commercialized, Broad may notify Licensee of the Third Party’s Bona Fide Proposal and shall include in such notification the identity of the Proposing Party and the identity of the applicable [***) to which the [***) Proposed Product is directed (such notice, the “**Proposed Product Notice**,” and the effective date of such notice in accordance with Section 11.7, the “**Proposed Product Notice Date**”). [***)

2.7.4 Exceptions. If the Proposing Party’s proposal does not meet the definition of Bona Fide Proposal or the proposed product is not a [***) Proposed Product, each as determined in Broad’s reasonable discretion, or the Third Party is a Competitor or becomes a Competitor during the Proposed Product Development Period, then Sections 2.7.5 ([***) Proposed Product Options) through 2.7.13 ([***) shall not apply (and without limiting the generality of the foregoing Broad shall have no right to grant a [***) License to such Third Party with respect to such [***) Proposed Product nor to require that Licensee grant a Sublicense or provide a development plan and development milestones in relation thereto). Notwithstanding the foregoing, if Licensee reasonably believes such Third Party is a Competitor under Section 1.33(b) (“Competitor”), then, promptly after the Proposed Product Notice Date, Licensee shall notify Broad and such notice shall include an explanation, to Broad’s reasonable satisfaction, as to how such Third Party is an Affiliate controlled by (and not merely under common control with) an entity described under Section 1.33(a) (“Competitor”). If Licensee provides such notice to Broad’s reasonable satisfaction, then Sections 2.7.5 ([***) Proposed Product Options) through 2.7.13 ([***) shall not apply. For clarity, if a Third Party becomes a Competitor after the Proposed Product Development Period for a given [***) Proposed Product, Broad’s right to grant or have granted a [***) License, and any [***) License already granted by Broad, to such Third Party with respect to such [***) Proposed Product will not be affected, provided that, going forward, if such

Third Party remains a Competitor, then such Third Party will be ineligible to be considered a Proposing Party under Section 2.7.3 (Proposed Product Notice).

2.7.5 *** Proposed Product Options.

2.7.5.1 Notice to Broad. Within *** of the Proposed Product Notice Date, Licensee may either (a) provide a Current Development Demonstration to Broad in accordance with Section 2.7.6 (Existing Development or Commercialization), or (b) notify Broad as to whether it (i) has a good faith interest in researching, developing and commercializing the *** Proposed Product itself in accordance with Section 2.7.7 (Intended Development or Commercialization), (ii) has a good faith interest in entering into a Sublicense with the Proposing Party to research, develop and commercialize the *** Proposed Product in accordance with Section 2.7.8 (Proposing Party Development or Commercialization), (iii) has a good faith interest in either researching, developing and commercializing the *** Proposed Product through one or more existing Sublicensees, or entering into a Sublicense with another Third Party to research, develop and commercialize the *** Proposed Product, in each case, in accordance with Section 2.7.9 (Third Party Development or Commercialization), or (iv) does not wish to pursue the foregoing (a), (b)(i), (b)(ii) or (b)(iii). For clarity, Licensee may notify Broad at any time that it is no longer interested in developing such *** Proposed Product under either (a), (b)(i), (b)(ii) or (b)(iii). As part of the notice to Broad under this Section 2.7.5.1 (Notice to Broad), Licensee shall also confirm whether, in the *** prior to the Proposed Product Notice Date, Licensee (or an Affiliate of Licensee) is already negotiating or has already negotiated with the Proposing Party to research, develop or commercialize the applicable *** Proposed Product, and the length of time and nature of such negotiations (e.g., whether there has been active and consistent dialogue with the applicable counter-party, the exchange of terms and conditions, etc.).

2.7.5.2 Proposed Product Development Period. If Licensee so notifies Broad under (b)(i), (b)(ii) or (b)(iii) of Section 2.7.5.1 (Notice to Broad), Licensee shall have *** from the Proposed Product Notice Date to prepare a development plan and commence activities thereunder with respect to such *** Proposed Product in accordance with Sections 2.7.7 (Intended Development or Commercialization), 2.7.8 (Proposing Party Development or Commercialization), or 2.7.9 (Third Party Development or Commercialization), as applicable, (such *** period, the “**Proposed Product Development Period**”). *** into the Proposed Product Development Period, Licensee shall provide to Broad a good faith update as to the progress of such plan, including whether Licensee intends to use the remaining *** of the Proposed Product Development Period to continue to develop such plan and commence activities thereunder. The Proposed Product Development Period for a given *** Proposed Product shall be reduced by the length of time of active negotiations between Licensee and the Proposing Party in the *** prior to the Proposed Product Notice Date to research, develop or commercialize the applicable *** Proposed Product, provided that such reduction shall not be greater than *** and provided further that only active negotiations regarding a transaction specific to such *** Proposed Product (and

not a class or type of products generally or a Multi-Product Negotiation) shall be offset from Licensee's Proposed Product Development Period. In the event that the Parties are unable to agree as to whether Licensee has been engaged in active negotiations, or the length of time of such active negotiations, then the matter shall be resolved in accordance with Exhibit 4.5.7, provided that any final determination of the applicable arbitrator(s) shall not be deemed to extend (a) the Proposed Product Development Period beyond [***], or (b) the reduction to such Proposed Product Development Period for active negotiations beyond [***]. Further, the Proposed Product Development Period shall apply on a Proposed Product Notice-by-Proposed Product Notice basis, and shall be no longer than [***] (subject to the foregoing sentence with respect to a reduction of up to [***] for prior negotiations by Licensee). By way of example, if Licensee has actively negotiated for [***] with a Proposing Party pursuant to Section 2.7.8 (Proposing Party Development or Commercialization) prior to the applicable Proposed Product Notice Date, then the applicable Proposed Product Development Period shall be reduced by [***], and Licensee shall have [***] remaining in which to develop a plan pursuant to Section 2.7.7 (Intended Development or Commercialization) or negotiate a Sublicense pursuant to Section 2.7.8 (Proposing Party Development or Commercialization) or Section 2.7.9 (Third Party Development or Commercialization). By way of further example, if Licensee has [***] remaining of the applicable Proposed Product Development Period but Licensee ceases its ongoing negotiations with [***] remaining to negotiate a Sublicense with an alternative Third Party, then Licensee shall have no more than [***] within which to negotiate such Sublicense pursuant to Section 2.7.8 (Proposing Party Development or Commercialization) or Section 2.7.9 (Third Party Development or Commercialization).

2.7.6 Existing Development or Commercialization. If the [***] Proposed Product is directed to a [***] for which the Licensee, directly or through any of its Affiliates or Sublicensees, is currently researching, developing or commercializing a Royalty-Bearing Product in the Field, then Licensee may, within [***] of the Proposed Product Notice Date, provide a Current Development Demonstration to Broad. Thereafter, Licensee shall continue to use commercially reasonable efforts, itself or through its Affiliate or Sublicensee to continue to implement such plan. Licensee shall provide a written report to Broad describing Licensee's progress under the applicable plan at least [***] until the First Commercial Sale of such Royalty-Bearing Product. Licensee may, on [***] basis concurrently with the delivery of each [***] diligence report to be provided by Licensee to Broad under Section 3.4 (Reporting) hereof, make commercially reasonable adjustments to the applicable research, development or commercialization plan as necessary to improve Licensee's ability to meet its obligations under such plan; provided that, such adjustments shall be subject to review and approval by Broad, such approval not to be unreasonably withheld, conditioned or delayed.

2.7.7 Intended Development or Commercialization. If Licensee notifies Broad within [***] of the Proposed Product Notice Date that Licensee or its Affiliate is interested in developing a Royalty-Bearing Product directed to the [***] as such [***] Proposed Product in the Field, then within the Proposed Product Development Period, Licensee shall be required to (a) prepare, or have prepared, a commercially reasonable research, development or commercialization plan, similar to the Development Plan with respect to other

Licensed Products developed by Licensee in the Field, subject to necessary adjustments and including reasonable development milestones, at least [***] preclinical development milestone and associated timelines, and including evidence that Licensee or its applicable Affiliate or Sublicensee has, or reasonably expects to have, access to any intellectual property (other than any intellectual property owned or controlled by the Proposing Party) that would be necessary to develop and commercialize such Royalty-Bearing Product and has, or reasonably expects to have, funding available to advance such plan and (b) commence, or have commenced on its behalf, research or development activities for such Royalty-Bearing Product in the Field pursuant to such plan. Licensee's failure to prepare or have prepared a plan as described in clause (a) of the preceding sentence or to commence or have commenced research or development activities as described in clause (b) of the preceding sentence shall, in each case, not constitute a material breach of this Agreement; provided, however that, in addition to Broad having the right to grant a [***] License to the extent permitted in Section 2.7.11 ([***] License), following each such failure and solely for the subsequent [***] Proposed Product which Licensee elects to develop under Section 2.7.7 (Intended Development or Commercialization), Section 2.7.8 (Proposing Party Development or Commercialization), or Section 2.7.9 (Third Party Development or Commercialization), and for which at least [***] of the Proposed Product Development Period for such [***] Proposed Product remain following any applicable reductions pursuant to Section 2.7.5.2 (Proposed Product Development Period), Broad shall be entitled to reduce by [***] the Proposed Product Development Period; provided further that, for clarity, the right to reduce the applicable Proposed Product Development Period pursuant to this sentence shall apply following each such failure to prepare such a plan or commence or have commenced such research or development activities. Broad's rights with respect to a [***] License set forth in Section 2.7.11 ([***] License), [***] for a failure under the foregoing sentence that results in a diligence failure pursuant to Section 3.5.6.2 (Unmet Deadline), as applicable, and Broad's right to reduce a Proposed Product Development Period pursuant to the preceding sentence shall be Broad's sole and exclusive remedies under law and this Agreement for any failure by Licensee to prepare such a plan or commence or have commenced such research or development activities as described in the preceding sentence. In the discussion of such development plan and development milestones, Broad shall not unreasonably withhold its consent to Licensee's proposed plan. If the Parties agree on such development plan and milestones and Licensee or its Affiliate commences research or development activities thereunder within the Proposed Product Development Period, Licensee shall maintain its exclusive license(s) hereunder with respect to such [***] Proposed Product in the Field, but shall be obligated (i) to, itself or through its Affiliate or Sublicensee, use commercially reasonable efforts to develop and commercialize the Royalty-Bearing Product in the Field in accordance with such new development plan (which shall be incorporated into and be part of the "Development Plan" for all purposes hereunder) and (ii) to, itself or through its Affiliate or Sublicensee, meet the development milestones on the timeline associated therewith with respect to the Royalty-Bearing Product in the Field (which shall be a "Development Milestone" for all purposes hereunder) in the Field (subject to extension in the same manner as provided in Sections 3.5.1 (Notice/Explanation/Plan) through 3.5.5 (Plan Discussions) applied *mutatis mutandis*), and (iii) provide a written report to Broad describing Licensee's progress under such plan at least [***] until the First Commercial Sale of such Royalty-Bearing Product. Exhibit 3.1 shall be amended to reflect such development milestones and timeline with

respect to such Royalty-Bearing Product. Licensee may, on [***] basis concurrently with the delivery of each [***] diligence report to be provided by Licensee to Broad under Section 3.4 (Reporting) hereof, make such commercially reasonable adjustments to the applicable plan as necessary to improve Licensee's ability to meet its research, development or commercialization obligations under such plan; provided that such adjustments shall be subject to review and approval by Broad, such approval not to be unreasonably withheld, conditioned or delayed.

2.7.8 Proposing Party Development or Commercialization. If, within [***] of the Proposed Product Notice Date, Licensee notifies Broad that Licensee is not interested in developing such [***] Proposed Product in the Field but that it wishes to grant a Sublicense to the Proposing Party to develop a Royalty-Bearing Product directed to the [***] as such [***] Proposed Product in the Field, Licensee will have until the end of the Proposed Product Development Period to (a) negotiate and enter into such a Sublicense agreement with such Proposing Party, (b) prepare, or have prepared, together with the Proposing Party, a commercially reasonable research, development or commercialization plan similar to the Development Plan with respect to other Licensed Products developed by Licensee in the Field, subject to necessary adjustments and including reasonable development milestones, at least [***] preclinical development milestone and associated timelines, and including evidence that Licensee or its applicable Affiliate or Sublicensee or the Proposing Party have, or reasonably expects to have, access to any intellectual property that would be necessary to develop and commercialize such Royalty-Bearing Product in the Field and has, or reasonably expects to have, funding available to advance such plan and (c) commence research or development activities with the Proposing Party for such Royalty-Bearing Product pursuant to such plan. In the discussion of such development plan and development milestones, Broad shall not unreasonably withhold its consent to Licensee's proposed plan. If the Parties agree on such development plan and milestones and research or development activities thereunder are commenced by or on behalf of the Licensee or the Proposing Party within the Proposed Product Development Period, Licensee shall maintain its exclusive license(s) hereunder with respect to such [***] Proposed Product in the Field, but shall be obligated (i) to, itself or through its Affiliate or Sublicensee (including the Proposing Party), use commercially reasonable efforts to develop and commercialize the Royalty-Bearing Product in the Field in accordance with such new development plan (which shall be incorporated into and be part of the "Development Plan" for all purposes hereunder) and (ii) to, itself or through its Affiliate or Sublicensee (including the Proposing Party) meet the development milestones on the timeline associated therewith with respect to the Royalty-Bearing Product (which shall be a "Development Milestone" for all purposes hereunder) in the Field (subject to extension in the same manner as provided in Sections 3.5.1 (Notice/Explanation/Plan) through 3.5.5 (Plan Discussions) applied *mutatis mutandis*), and (iii) provide a written report to Broad describing Licensee's and the Proposing Party's progress under such plan at least [***] until the First Commercial Sale of such Royalty-Bearing Product. Exhibit 3.1 shall be amended to reflect such development milestones and timeline with respect to such Royalty-Bearing Product. Licensee may, on [***] basis concurrently with the delivery of each [***] diligence report to be provided by Licensee to Broad under Section 3.4 (Reporting) hereof, make such commercially reasonable adjustments to the applicable plan as necessary to improve Licensee's ability to meet its research, development or commercialization obligations under such plan; provided that such adjustments shall be subject to review and approval by Broad, such approval not to be unreasonably withheld, conditioned or delayed.

2.7.9 Third Party Development or Commercialization. In parallel with, or in lieu of, seeking to Sublicense a Royalty-Bearing Product to the Proposing Party, the Licensee may seek to enter into a Sublicense with another Third Party and/or develop such [***] Proposed Product through one or more then-existing Sublicensees. In such event, Section 2.7.8 (Proposing Party Development or Commercialization) shall apply to Licensee with such Third Party or then-existing Sublicensee(s) as the Proposing Party thereunder. If the Licensee enters or has entered into such a Sublicense with another Third Party or then-existing Sublicensee with respect to the [***] Proposed Product, as applicable, within the Proposed Product Development Period, then Licensee shall have the right to discontinue any discussions with the Proposing Party under Section 2.7.8 (Proposing Party Development or Commercialization) without consequence and as long as the Sublicense with the Third Party that Licensee entered into or the applicable then-existing Sublicense remains in effect with respect to the [***] Proposed Product, Broad shall have no right to grant a [***] License for the applicable [***] Proposed Product, subject to fulfillment of the obligations under Section 2.7.8 (Proposing Party Development or Commercialization), Section 2.7.10 (Proposed Product Development Period Obligations) and Section 2.7.11 ([***] License). In the event that such Sublicense terminates, then Licensee shall promptly notify Broad and then Section 2.7.11 ([***] License) shall govern regarding any right of Broad to grant a [***] License with respect to the relevant [***] Proposed Product.

2.7.10 Proposed Product Development Period Obligations. Throughout the Proposed Product Development Period set forth in Sections 2.7.7 (Intended Development or Commercialization) through Section 2.7.9 (Third Party Development or Commercialization), Licensee shall continuously use commercially reasonable efforts to, as applicable, (a) prepare, or have prepared, the research, development or commercialization plan and thereafter, commence research or development activities pursuant to such plan, as required by Section 2.7.7 (Intended Development or Commercialization), or (b) enter into a Sublicense agreement and thereafter, commence (or have commenced) research and development activities under the research, development or commercialization plan, as required by Section 2.7.8 (Proposing Party Development or Commercialization) or 2.7.9 (Third Party Development or Commercialization).

2.7.11 [***] License. If, with respect to a [***] Proposed Product, (a) within [***] of the Proposed Product Notice Date (or at any other time during the Proposed Product Development Period), Licensee notifies Broad that [***] in (i) [***], (b) Licensee [***], (c) Licensee [***], (d) Licensee [***], or (e) Licensee otherwise [***],

as applicable, then, in each case (a) through (e), Broad will be entitled, [***] ([***]), to grant, in its sole discretion, to such Proposing Party [***] license under the Patent Rights to make, have made, offer for sale, sell, have sold and import such [***] Proposed Product or a Related Product to such [***] Proposed Product (a “[***] License”), and Licensee’s rights to such Patent Rights shall, [***]; provided that each [***] License will require the Proposing Party to [***], provided further that [***].

2.7.12 [***]. All consideration to Broad (or its designee) under a [***] License (other than reimbursement for patent expenses paid to third parties equal to the out-of-pocket cost to Broad of such patent expenses) is “[***].” Broad shall be entitled to [***]. Unless otherwise agreed by the Parties, [***] will be paid [***] on [***] basis in accordance with Broad’s usual and customary practices for its distributions, except to the extent [***] under this Agreement in which case Broad may elect to [***]. **If any** [***] License [***] received by Broad or its designee, whether zero or a positive number, on [***] basis in accordance with Broad’s usual and customary practices for its distributions. Such reports and any related records shall be subject to audit by the Licensee on terms equivalent to those set forth in Section 5.3 (Records), applied *mutatis mutandis*, provided, however, that such audit shall be limited to an audit of Broad’s records and shall not extend to any licensee under a [***] License (either directly or by causing Broad to exercise any audit rights it may have under the [***] License), and such audit shall be limited in scope to a determination that Broad’s report of [***] is true and complete.

2.7.13 [***]. Licensee shall not be required to provide a Current Development Demonstration in accordance with Section 2.7.6 (Existing Development or Commercialization) hereof, or elect a [***] Proposed Product option in accordance with Section 2.7.5 ([***] Proposed Product Options) hereof, and Broad shall have no right to grant a [***] License, for [***] Proposed Products [***] that have been selected for research, development or commercialization of a Licensed Product in the Field pursuant to a collaboration agreement between Licensee or its Affiliates and [***] (such collaboration agreement, a “[***] such [***]), in accordance with, and subject to, the following terms and conditions:

2.7.13.1 [***]. A [***] that has been selected for research, development or commercialization of a Licensed Product in the Field pursuant to a [***] may be [***] by Licensee, on a [***] basis, at the time of execution of such [***] or at any time within [***] thereafter, up to that number of [***] specified in Section 2.7.13.3 (Permitted Number of [***]), to a list of [***] (“[***]”) generated by Licensee and provided to and maintained by Broad or [***], as applicable. In the event there is [***], the compensation, costs and expenses for [***] shall be incurred and paid solely by Licensee. A [***] shall be deemed a “[***]” for the purposes of this Section 2.7.13.1 ([***]) and only those [***] that are included on the [***] shall be deemed [***] for the purposes of this Section 2.7.13.1 ([***]). For the avoidance of doubt, a [***] shall not by itself constitute a [***]. Except as noted below with respect to [***], the effective date of addition of any [***] to the [***] (“**Selection Date**”) shall be [***] business days prior to the date on which Broad or the [***] receives written notice from Licensee that a given [***] is to be added to the [***]. Except as noted below in connection with [***], a [***] shall be deemed a [***] for a period of [***] from the date such [***] is added to the [***] unless removed in accordance with Section 2.7.13.6 (Other Limitations on [***]). In addition to the foregoing, Licensee may add to the [***] the [***] that are the subject of [***] from a [***] at any time and from time to time between Licensee and such [***] regarding a potential [***]. A [***] that is included on the [***] shall be deemed a “[***]” for the purposes of this Section 2.7.13 ([***]) during the [***] (as defined below) and the date on which Broad or [***] receives written notice from Licensee that a given [***] is to be added to the [***] shall be deemed the “**Selection Date**” for such [***]. The number of [***] that Licensee may add to the [***] in connection with any such [***] shall not exceed the number of [***] as Licensee would be eligible to add to the [***] if Licensee and such [***] entered into such [***], as determined based on a [***] by such prospective [***] in connection with such active discussions. Licensee shall clearly identify in its notice to Broad [***] those [***]. Licensee shall notify Broad [***] promptly if any [***] should be removed from the [***] because Licensee determines that the circumstances of the discussions with the [***] have changed and that such [***] is no longer the subject of [***], in which case such [***] shall be deemed not to have been nominated as a [***] for the purposes of this Section 2.7.13 ([***]). A [***] shall remain a [***],

a [***] and on the [***] for [***] from the Selection Date for such [***], subject to up to [***] of an additional [***] months by Licensee upon notice to Broad or [***] if Licensee determines in good faith that such [***] remains the subject of [***] between Licensee and the relevant [***] regarding a [***] at the time of such [***]. Licensee (or [***], as applicable) shall notify Broad that Licensee has [***] that a [***] shall remain on the [***]. Such notice shall not identify the [***] by name nor include any other identifiable information but shall include a [***] for such [***] which shall enable Broad to track and monitor the status of such [***]. The purpose of such notice is to permit Broad to initiate communications with Licensee and to monitor compliance by Licensee with the terms of this Agreement. If Licensee enters into a [***] with respect to a [***], Licensee shall notify Broad within [***] business days thereof, and such [***] shall remain a [***] and the Selection Date for such [***] shall remain the date on which Broad or [***] received written notice from Licensee that such [***] was to be added to the [***]. If there is a [***], the [***] shall notify Licensee within [***] business day if any [***] that Licensee notifies [***] to add to the [***] is already, at the time of such notice, the subject of a [***] Inquiry having a [***] Inquiry Date that is more than [***] business days prior to such notice from Licensee. A [***] shall not become a [***] or be added to the [***] if such [***] is the subject of a [***] Inquiry having a [***] Inquiry Date that is more than [***] business days prior to the time at which Licensee notifies [***] that Licensee is designating such [***] for inclusion on the [***].

2.7.13.2 [***]. If no [***] has been selected at the time of Licensee's selection of the first [***], Broad shall maintain the [***]. If at any time during the Term, (a) Licensee wishes to select a [***] or (b) Licensee no longer wishes for Broad to retain the [***], then Licensee shall provide Broad with written notice thereof (the "[***]") and shall include in such notice a list of at least [***] independent attorneys registered to practice before the United States Patent and Trademark Office of whom neither Licensee nor Broad is a client, who are experienced in intellectual property matters in the biopharmaceutical industry and who are able to take on an obligation of confidentiality to both Parties. Within [***] after the date of the [***], Broad shall select by written notice to Licensee (the "[***] **Selection Notice**") one of the individuals named in the [***]. Such individual selected by Broad shall be the "[***]." If Broad does not select such individual in a [***] Selection Notice within such [***] day period, then the individual selected by Licensee from among the individuals named in the [***] and identified by Licensee in writing to Broad shall be the [***]. The [***] shall be bound by confidentiality obligations to both Parties. In the event a [***] is no longer able or willing to serve in such role, the Parties shall appoint a new [***] by again following the procedures set forth in this Section 2.7.13.2 ([***]). Notwithstanding anything in this Section 2.7.13

([***]), in the event that Licensee does not provide a [***] to Broad, there will be no [***] and, unless the context otherwise requires or unless otherwise expressly set forth in this Agreement, all references to “[***]” under this Agreement will refer to Broad.

2.7.13.3 Permitted Number of [***]. The number of [***] that may be selected as [***] for a given [***] is dependent on the amount of [***] under the [***], in accordance with the following provisions of this Section 2.7.13.3 (Permitted Number of [***]). On a [***] basis, Licensee may select as [***] up to that number of [***] that is proportionate to the total amount of [***] under a given [***] at a rate of no less than [***] per [***]; provided, however, that such rate shall be [***] per [***] in effect as of the Effective Date. By way of example, (a) if the [***] under the [***], Licensee may add up to [***] to the [***], (b) if the [***] under the [***], Licensee may add up to [***] to the [***], and (c) if the [***], Licensee may add up to [***] to the [***], in each case (a) through (c) which [***] shall be deemed [***]. If at any point during the Collaboration Period, there is a reduction in the levels of [***] under a given [***], Licensee shall notify Broad of such reduction and the [***] shall be adjusted accordingly to reflect such reduction in [***]. Promptly after the date of execution of any [***] are to be selected, Licensee shall notify Broad and, if applicable, the [***] thereof, and shall include in such notice the amount of [***] under such [***].

2.7.13.4 [***] Inquiry. Notwithstanding anything to the contrary in this Agreement, this Section 2.7.13.4 ([***] Inquiry) shall only apply if a [***] has been appointed under Section 2.7.13.2 ([***]). For any [***] Proposed Product for which a Bona Fide Proposal has been provided to Broad, prior to providing a Proposed Product Notice with respect to such [***] Proposed Product to Licensee in accordance with Section 2.7.3 (Proposed Product Notice), Broad shall inquire of the [***] in writing whether or not the [***] to which the applicable [***] Proposed Product is directed is a [***] (such inquiry, the “[***] **Inquiry**,” the date of such inquiry, the “[***] **Inquiry Date**”). The [***] shall, within the period beginning on the [***] business day and ending on the [***] business day following Broad’s request, notify Broad in writing whether or not such [***] is a [***] (such notice, the “[***] **Notice**”). The [***] Notice shall note if [***]. If such [***], the [***] Notice shall include the Selection Date for such

[***], and the provisions of Section 2.7.13.5 (Time-Limited Preclusion of [***]) and Section 2.7.13.6 (Other Limitations on [***]) shall apply. If such [***] is not a [***], then Broad may provide Licensee with a Proposed Product Notice with respect to the [***] Proposed Product that is directed to the applicable [***] under Section 2.7.3 (Proposed Product Notice). If the [***] does not timely provide a [***] Notice to Broad, then Broad may notify Licensee in writing thereof (“[***] **Non-Performance Notice**”) and Licensee may notify the [***] of such non-performance. If Broad does not receive a [***] Notice within [***] business days of the date of the [***] Non-Performance Notice, then Broad may provide a Proposed Product Notice directly to Licensee under Section 2.7.3 (Proposed Product Notice). [***] shall not disclose the existence or nature of a [***] Inquiry to Licensee until after the [***] business day following such [***] Inquiry, at which time [***] shall notify Licensee of each [***] that is the subject of such [***] Inquiry. Broad shall not disclose to any Third Party whether a [***] is a [***] reserved by Licensee or otherwise is under research, development and/or commercialization by Licensee or its Affiliate or Sublicensee; provided, however, that for any [***] that is the subject of a [***] Inquiry during the Collaboration Period for such [***] Broad shall be entitled to inform the Proposing Party that provided the Bona Fide Proposal for the [***] Proposed Product directed at the applicable [***] of the date on which such [***] that is a [***] may become available for a renewed Bona Fide Proposal, such date to correspond with the expiration of the Collaboration Period for the applicable [***] If such Proposing Party provides such renewed Bona Fide Proposal, and Broad provides to Licensee a corresponding Proposed Product Notice based on such Bona Fide Proposal, then the provisions of Section 2.7.13.5 (Time-Limited Preclusion of [***]) shall apply to such Proposed Product Notice.

2.7.13.5 Time-Limited Preclusion of [***] For a period of [***] from the Selection Date (the “**Collaboration Period**”), Licensee shall not be required to provide a Current Development Demonstration in accordance with Section 2.7.6 (Existing Development or Commercialization) hereof, or elect a [***] Proposed Product option in accordance with Section 2.7.5 ([***] Proposed Product Options) hereof, and Broad shall have no right to grant a [***] License, for any [***] Proposed Product directed to a [***], provided that the Selection Date for such [***] is within [***] from the execution date of the [***] under which the [***] has been selected. Following expiration of the Collaboration Period for a given [***] if Broad receives a Bona Fide Proposal for a [***] Proposed Product directed to such [***] and provides such Proposed Product Notice to Licensee, Licensee shall be required to provide to Broad a Current Development Demonstration for such [***] Proposed Product. If Licensee fails to provide a Current Development Demonstration for such [***] Proposed Product, then Broad shall be entitled to grant the Proposing Party a [***] License for such [***] Proposed Product.

2.7.13.6 Other Limitations on [***]. The Collaboration Period shall apply in lieu of, and not in addition to, the Proposed Product Development

Period set forth in Sections 2.7.7 (Intended Development or Commercialization) through 2.7.9 (Third Party Development and Commercialization). Once a given [***] has been selected as a [***] under a given [***], the [***] Proposed Product options set forth in Section 2.7.5 ([***] Proposed Product Options) shall not apply to [***] Proposed Products directed to such [***] may be dropped from the [***] upon notice by Licensee to Broad; provided that, once a [***] has been dropped from the [***] for a given [***] (other than a [***] that is a [***] at the time it is dropped), it may not again be selected to the [***] for such [***].

2.7.14 Processing of Proposed Notices. Licensee shall not be required to simultaneously prepare or carry-out a plan under Sections 2.7.7 (Intended Development or Commercialization), 2.7.8 (Proposing Party Development or Commercialization) or 2.7.9 (Third Party Development or Commercialization), or in connection with Section 1.2.2 (“Abbreviated Licensee Showing”) or Section 1.2.3 (“Abbreviated Licensee Showing”) under Section 2.7.15.2 (Reservation of Reserved Broad Targets), in accordance with the timing requirements set forth therein (to “**Process**”) for more than [***] Proposed Product Notices or [***] Notices (each a “**Proposed Notice**”) at any one time. If Broad provides a Proposed Notice for which Licensee fails to make a Current Development Demonstration or an Abbreviated Licensee Showing pursuant to Section 1.2.1 (“Abbreviated Licensee Showing”), and Licensee is currently Processing [***] other Proposed Notices on the Proposed Product Notice Date or Proposed Broad Target Notice Date (as applicable) for such Proposed Notice, then the time periods set forth in Sections 2.7.7 (Intended Development or Commercialization), 2.7.8 (Proposing Party Development or Commercialization), 2.7.9 (Third Party Development or Commercialization) or Section 1.2 (“Abbreviated Licensee Showing”), as applicable, for Processing of any such additional Proposed Notice by Licensee shall each be extended (and the obligation in Section 2.7.10 (Proposed Product Development Period Obligations) shall be tolled) by a period equal to the result of multiplying (a) three (3) months times (b) (i) [***] if the number of Proposed Notices being Processed by Licensee on the relevant Proposed Product Notice Date or [***] Notice Date (as applicable) is more than [***] and less than or equal to [***] if the number of Proposed Notices being Processed by Licensee on the relevant Proposed Product Notice Date or [***] Notice Date (as applicable) is more than [***] and less than or equal to [***] (iii) [***] if the number of Proposed Notices being Processed by Licensee on the relevant Proposed Product Notice Date or Proposed Broad Target Notice Date (as applicable) is more than [***] and less than or equal to [***] and (iv) [***] if the number of Proposed Notices being Processed by Licensee on the relevant Proposed Product Notice Date or [***] Notice Date (as applicable) is more than [***] (“**Proposed Product Extension Period**”). During such Proposed Product Extension Period for a given Proposed Notice, Broad shall not be permitted to grant a [***] License to any [***] Proposed Product or reserve any [***] that is the subject of such Proposed Notice. If the number of Proposed Notices being Processed by Licensee on the relevant Proposed Product Notice Date or Proposed Broad Target Notice Date (as applicable) is more than [***] Licensee shall have no obligation to Process additional Proposed Notices until the number of Proposed Notices being Processed by Licensee is fewer than [***] and

the Proposed Product Extension Period shall be extended until, and shall be recalculated at, such time.

2.7.15 Reserved Broad Targets.

2.7.15.1 Selection of Proposed Broad Targets. Beginning on the [***] anniversary of the Effective Date, if Broad, whether alone or together with an Institution, Affiliate or a Third Party, has a good faith interest in pursuing research and development of a product directed to a [***], then Broad may give written notice to Licensee of such [***] (after inquiry regarding the availability of such [***] with the [***] in accordance with Section 2.7.13.4 ([***] Inquiry)) that is not designated as a [***] by the [***] and that Broad has proposed to reserve pursuant to this Section 2.7.15 (Reserved Broad Targets) (each such notice, a “**Proposed Broad Target Notice**,” the date of such notice, the “**Proposed Broad Target Notice Date**,” each such proposed [***], a “**Proposed Broad Target**”). Prior to the reservation of a Proposed Broad Target as a Reserved Broad Target, Broad shall not grant a license to, nor enter into any term sheet or binding, written agreement, understanding or arrangement with, a Third Party, other than as would otherwise be permitted under this Agreement (including under Section 2.2 (Reservation of Rights; Certain Restrictions)), under or with respect to any Patent Rights exclusively licensed to Licensee under Section 2.1.1 (License Grant), for the development and/or commercialization of a Licensed Product in the Field that is a human therapeutic directed to such Proposed Broad Target.

2.7.15.2 Reservation of Reserved Broad Targets. Upon receiving a Proposed Broad Target Notice for a given Proposed Broad Target, Licensee may elect to make an Abbreviated Licensee Showing in the Field [***] that is a human therapeutic and is directed to such Proposed Broad Target.

- (a) If Licensee successfully makes an Abbreviated Licensee Showing with such [***] that is directed to such Proposed Broad Target, then such Proposed Broad Target shall not be reserved as a “**Reserved Broad Target**.” Thereafter, Licensee or its applicable Affiliate, Sublicensee or Collaboration Partner, must [***]. Licensee may, on an annual basis concurrently with the delivery of each annual progress report to be provided by Licensee to Broad, make such commercially reasonable adjustments to the applicable plan as necessary to improve Licensee’s ability to meet its research, development and/or commercialization obligations under such plan; provided that such adjustments shall be subject to review and approval by Broad, such approval not to be unreasonably withheld, conditioned or delayed.

- (b) If (a) Licensee fails to make an Abbreviated Licensee Showing with such a [***] that is directed to such Proposed Broad Target, (b) at any time after making such an Abbreviated Licensee Showing, [***], or (c) otherwise fails to comply with the obligations specified in Section 2.7.15.2(a) (Reservation of Reserved Broad Targets), then such Proposed Broad Target shall be reserved as a Reserved Broad Target.

2.7.15.3 Rights Regarding Reserved Broad Targets. Upon the reservation of a Proposed Broad Target as a Reserved Broad Target, (a) except as otherwise set forth in this Section 2.7.15.3 (Rights Regarding Reserved Broad Targets), Licensee shall have no rights under the Patent Rights to develop or commercialize products directed to such Reserved Broad Target, including to develop or commercialize any potential Licensed Products directed to such Reserved Broad Target, other than the license grant to Licensee under Section 2.1.2 for internal research activities with respect to such Reserved Broad Target, which, for clarity, shall remain in effect, and (b) Broad shall reserve the right to grant exclusive or non-exclusive licenses under the Patent Rights to Third Parties to develop or commercialize products directed to such Reserved Broad Target, including within the Field, subject to the terms of this Section 2.7.15.3 (Rights Regarding Reserved Broad Targets).

- (a) Right of First Offer. Following the designation of a Proposed Broad Target as a Reserved Broad Target, Broad shall not enter into an agreement with any Third Party that is a for-profit commercial entity (“**Commercial Partner**”) pursuant to which such Commercial Partner would sponsor research at Broad within the Field with respect to products directed to such Reserved Broad Target and for which, to the knowledge of Broad’s Office of Strategic Alliances and Partnering, the Patent Rights are expected to be necessary or reasonably useful for the commercialization of products resulting from such sponsored research until and unless (i) Broad provides a written notice to Licensee (each such notice, a “**First Offer Notice**”), which notice will identify the general scope, purpose and financial terms of the proposed sponsored research agreement that Broad desires to enter into, and (ii) if Licensee responds in writing within [***] after its receipt of the First Offer Notice indicating Licensee’s desire to discuss the proposed sponsored research agreement with Broad (each such

response, a “**First Offer Response**”), the Parties shall discuss in good faith the terms on which Licensee would sponsor similar research pursuant to a sponsored research agreement on mutually-agreed terms for at least [***] following Broad’s receipt of such First Offer Response (or such longer time as mutually agreed by the Parties) (“**Research Agreement Discussion Period**”). If Licensee does not timely submit a First Offer Response or the Parties otherwise do not enter into a sponsored research agreement relating to the applicable Reserved Broad Target within the applicable Research Agreement Discussion Period, then Broad will have no further obligations to Licensee under this Section 2.7.15.3(a) (Right of First Offer) with respect to the applicable Reserved Broad Target. If the Parties enter into a sponsored research agreement with respect to the applicable Reserved Broad Target, then the terms thereof shall be set forth in a separate agreement between Broad and Licensee. If Licensee exercises an option to take, and does take, a commercial license under the intellectual property generated in the course of the foregoing sponsored research agreement, Licensee will maintain its license under the Patent Rights pursuant to this Agreement with respect to such Reserved Broad Target and such Reserved Broad Target will cease being a Reserved Broad Target; provided [***]. Notwithstanding the foregoing, the Parties acknowledge and agree that Licensee is not permitted to sponsor any research by or under the supervision of HHMI Research Personnel or their laboratories. Further notwithstanding the foregoing or anything to the contrary in this Agreement, (A) nothing in this Section 2.7.15.3(a) (Right of First Offer) shall limit the rights retained by Broad, the Institutions or HHMI under Section 2.2 (Reservation of Rights; Certain Restrictions) and (B) nothing obligates Broad, the Institutions or HHMI to provide a First Offer Notice to Licensee prior to entering into a sponsored research agreement with any Third Party for any purpose.

- (b) Right to Negotiate Commercial License. Following the designation of a Proposed Broad Target as a Reserved Broad Target, Broad shall not enter into an agreement with a Commercial Partner pursuant to which Broad grants such Commercial Partner a license under the Patent Rights in the Field (other than any grant by Broad in accordance with Section 2.2 (Reservation of Rights; Certain Restrictions), if permitted by the terms thereof, or any grant by Broad of non-exclusive rights to the extent not exclusively licensed to Licensee under Section 2.1.1 (License Grants)) to commercialize products directed to such Reserved Broad Target (each such license, a “**Reserved Broad Target Third Party License**”) except as set forth in this Section 2.7.15.3(b) (Right to Negotiate Commercial License). Prior to entering into any Reserved Broad Target Third Party License, Broad will notify Licensee in writing thereof (each such notice, a “**Commercial License Notice**”) and if Licensee responds in writing within [***] after its receipt of the Commercial License Notice indicating Licensee’s desire to negotiate such Reserved Broad Target Third Party License with such Commercial Partner (each such response, a “**Commercial License Response**”), then Licensee (and not Broad) shall have the right to negotiate and enter into such Reserved Broad Target Third Party License with such Commercial Partner within [***] following the date of the applicable Commercial License Notice (or such longer time as mutually agreed by

the Parties) (“**Commercial License Negotiation Period**”). If Licensee enters into such Reserved Broad Target Third Party License during the applicable Commercial License Negotiation Period, then, notwithstanding Section 2.7.15.3 (Rights Regarding Reserved Broad Targets), Licensee will be deemed to have all rights under the Patent Rights granted pursuant to Section 2.1 (License Grants), subject to all the rights and obligations under this Agreement, with respect to the applicable Reserved Broad Target so that Licensee may enter into such Reserved Broad Target Third Party License. If Licensee does not timely submit a Commercial License Response or otherwise fails to enter into the corresponding Reserved Broad Target Third Party License within the applicable Commercial License Negotiation Period, then Broad may enter into such Reserved Broad Target Third Party License, which license may be exclusive or non-exclusive, with respect to the applicable Reserved Broad Target with such Commercial Partner without any further obligations to Licensee under this Section 2.7.15.3(b) (Right to Negotiate Commercial License), provided that Broad shall not enter into such Reserved Broad Target Third Party License with respect to the applicable Reserved Broad Target with such Commercial Partner on terms that are, taken as a whole, more favorable to such Commercial Partner than the terms of this Agreement are to Licensee. For the avoidance of doubt, if Broad fails to enter into a Reserved Broad Target Third Party License with respect to a Commercial Partner, Broad shall not be permitted to enter into a Reserved Broad Target Third Party License with any other Commercial Partner unless and until this Section 2.7.15.3(b) applies to any such other Commercial Partner.

- (c) Non-Exclusive Rights. Notwithstanding the foregoing terms of Section 2.7.15.3 (Rights Regarding Reserved Broad Targets), Broad shall provide written notice to Licensee of any license under the Patent Rights in the Field (other than a non-exclusive license under Section 2.2 (Reservation of Rights; Certain Restrictions)) granted by Broad under which the license to commercialize a product directed to a given Reserved Broad Target does not include an exclusive commercial license under the Patent Rights in the Field. Such notice shall describe the geographic scope of such license(s) and shall be Broad Confidential Information. Provided that Broad has not otherwise granted any Third Party an exclusive license with respect to products directed to such Reserved Broad Target under the

Patent Rights in the Field, then upon receiving such notice, Licensee will retain non-exclusive rights to Licensed Products directed to such Reserved Broad Target, subject to the terms and conditions of this Agreement.

2.7.15.4 Limits. Broad may designate up to [***] Reserved Broad Targets per Contract Year [***]; provided, however, that Broad may not have pending more than [***] Proposed Broad Target Notices at any time. For the avoidance of doubt, [***].

2.8 No Other Grant of Rights. Except as expressly provided herein, nothing in this Agreement will be construed to confer any ownership interest, license or other rights upon Licensee or its Affiliates or Sublicensees by implication, estoppel or otherwise as to any technology, intellectual property rights, products or biological materials of Broad, or any other entity, regardless of whether such technology, intellectual property rights, products or biological materials are dominant, subordinate or otherwise related to any Patent Rights. By way of example and not of limitation, nothing contained herein shall restrict Broad from granting licenses under the Patent Rights outside the Field.

2.9 Additional Limitations on Exercise of License Rights.

2.9.1 Germline Modification. Licensee will not use the Patent Rights for Human Germline Modification.

2.9.2 Gene-Drive Applications. Licensee will not use the Patent Rights for the stimulation of biased inheritance of particular genes or traits within a population of plants or animals.

2.9.3 Tobacco. Licensee will not use the Patent Rights for modifying the tobacco plant (including any plant part, plant cell, plant tissue or plant seed), except for modifications that (a) are related to the use of the tobacco plant as a manufacturing system or as a model system for research purposes but (b) are not related to any use or application in the cultivation, growth, manufacture, exportation or production of any tobacco product.

3. Development and Commercialization.

3.1 Diligence. Licensee shall use commercially reasonable efforts: (a) to develop Licensed Products within the Field in accordance with the Development Plan; (b) to introduce any Licensed Products within the Field that gain Regulatory Approval into the commercial market; (c) to market Licensed Products within the Field that have gained Regulatory Approval following such introduction into the market; and (d) to make such Licensed Products that have gained Regulatory Approval reasonably available to the public. In addition, Licensee, by itself or through its Affiliates or Sublicensees, shall achieve each of the Development Milestones

within the time periods specified in Exhibit 3.1, as they may be extended in accordance with this Agreement.

3.2 Adjustments of Development Plan.

3.2.1 Within [***] after the Effective Date, Licensee shall submit to Broad a written plan for the development and commercialization of Licensed Products, which shall be attached hereto as Exhibit 3.2.1. Such plan shall be designed to meet the Development Milestones attached in Exhibit 3.1, on the timeline provided in Exhibit 3.1. Broad shall have the right to approve Licensee's submitted Development Plan, such approval not to be unreasonably withheld, delayed, or conditioned. Broad shall be reasonably available to meet and discuss with Licensee as Licensee is preparing the Development Plan, to help ensure consensus as to the Development Plan that Licensee will submit.

3.2.2 Licensee will be entitled, from time to time, upon providing prior written notice to Broad, to make such adjustments to the then applicable Development Plan as Licensee believes, in its good faith judgment, are needed in order to improve Licensee's ability to meet the Development Milestones, provided that such adjustment right shall not include the right to adjust the timelines for the Milestone Deadlines except as set forth in Section 3.5.1 (Notice/Explanation/Plan).

3.3 Regulatory Filings. As between Broad and Licensee, and subject to Section 2.7 (Inclusive Innovation Model) Licensee shall have the right to prepare and present all regulatory filings necessary or appropriate to obtain Regulatory Approval for its Licensed Products in the Field in any country and to obtain and maintain any Regulatory Approval required to market Licensed Products in the Field in any such country. Licensee shall solely own all right, title and interest in and to all such Regulatory Approvals and filings.

3.4 Reporting. Within [***] after the end of each Calendar Year, Licensee shall furnish Broad with a written report summarizing its, its Affiliates' and its Sublicensees' efforts during the prior year to develop and commercialize Licensed Products within the Field, including: (a) research and development activities, including information regarding specific Royalty-Bearing Products in development and their therapeutic applications; (b) the status of applications for Regulatory Approvals; (c) commercialization or other distribution efforts; and (d) marketing efforts. Each report must contain a sufficient level of detail for Broad to assess whether Licensee is in compliance with its obligations under Section 3.1 (Diligence) and a discussion of intended efforts for the then current year. Together with each report, Licensee shall provide Broad with a copy of the then current Development Plan, which shall include sufficient detail to enable Broad to assess what Royalty-Bearing Products are in development and the status of such development.

3.5 Failure to Meet Development Milestone; Opportunity to Cure.

3.5.1 Notice/Explanation/Plan. If Licensee believes that it will not achieve a Development Milestone by the then-applicable deadline (i.e., the original timeline therefor in Exhibit 3.1, or any extension thereto in accordance with this Agreement) ("**Milestone Deadline**") or that such then-applicable Milestone Deadline needs to be or should be extended, it

may notify Broad in writing in advance of the relevant deadline, explicitly referencing this Section 3.5.1 (Notice/Explanation/Plan). Licensee shall include with such notice (a) a reasonable explanation of the reasons for such failure or need for extension (and lack of finances or development preference for a non-Royalty-Bearing Product will not constitute reasonable basis for such failure or need for extension) in sufficient detail to enable Broad to assess Licensee's compliance with Section 3.1 (Diligence) ("**Explanation**") and (b) a reasonable, detailed, written plan for promptly achieving a reasonable extended or amended milestone ("**Plan**").

3.5.2 Missing Plan or Explanation. If Licensee notifies Broad in accordance with Section 3.5.1 (Notice/Explanation/Plan), but fails to provide Broad with both an Explanation and Plan, then Licensee will have an additional [***] or until the original deadline of the relevant Development Milestone, whichever is later, to meet such milestone. Licensee's failure to do so shall constitute a material breach of this Agreement, and Broad shall have the right to terminate this Agreement solely to the extent described in the applicable provision of Section 3.5.6 (Unmet Deadline).

3.5.3 Sufficient Notice/Explanation/Plan. If Licensee notifies Broad as provided in Section 3.5.1 (Notice/Explanation/Plan) and provides Broad with an Explanation and Plan, then the applicable Milestone Deadline set forth on Exhibit 3.1 will be amended automatically to incorporate such extension to such Milestone Deadline; provided such extension does not extend the applicable Milestone Deadline by an amount greater than [***] beyond the applicable Milestone Deadline as provided in Exhibit 3.1 hereto as of the Effective Date of this Agreement. Any request by Licensee to extend a Milestone Deadline by an amount greater than [***] beyond the applicable Milestone Deadline as provided in Exhibit 3.1 hereto as of the Effective Date of this Agreement (whether as an initial request or through multiple extensions to such Milestone Deadline) shall only apply, and the applicable Milestone Deadline shall only be extended, if both such Explanation and Plan are acceptable to Broad in its reasonable discretion.

3.5.4 Explanation Discussions. If Licensee so notifies Broad and provides Broad with an explanation for such failure or need for extension and Plan, but such explanation is not an Explanation, then Licensee will have an additional [***] or until the original deadline of the relevant Development Milestone, whichever is later, to meet such milestone. Licensee's failure to do so shall constitute a material breach of this Agreement, and Broad shall have the right to terminate this Agreement solely to the extent described in the applicable provision of Section 3.5.6 (Unmet Deadline).

3.5.5 Plan Discussions. If Licensee notifies Broad in accordance with Section 3.5.1 (Notice/Explanation/Plan) and Licensee submits an Explanation and Plan to Broad that requests to extend a Milestone Deadline by an amount greater than [***] beyond the applicable Milestone Deadline as provided in Exhibit 3.1 hereto as of the Effective Date of this Agreement (whether as an initial request or through multiple extensions to such Milestone Deadline), and the Plan provided by Licensee is not acceptable to Broad in its reasonable discretion, then Broad will explain in writing to Licensee why the Plan is not acceptable and provide Licensee with written suggestions for an acceptable Plan. Licensee will have one opportunity to provide Broad with an acceptable Plan within [***], during which time

Broad agrees to work with Licensee in good faith in Licensee's effort to develop a reasonably acceptable Plan. If, within such [***], Licensee provides Broad with an acceptable Plan, then, Exhibit 3.1 will be amended automatically to incorporate the extended or amended milestone set forth in the Plan. If, within such [***], Licensee fails to provide an acceptable Plan, then Licensee will have an additional [***] or until the original deadline of the relevant Development Milestone, whichever is later, to meet such milestone.

3.5.6 Unmet Deadline. Licensee's failure to meet the then-current Milestone Deadline for any Development Milestone (taking into account any extension or modification thereof as a result of the applicable procedures set forth in Sections 3.5.1 (Notice/Explanation/Plan) through 3.5.5 (Plan Discussions)) shall constitute a material breach of this Agreement, and Broad shall have the following rights as its exclusive termination rights for such material breach of this Agreement:

3.5.6.1 If such failure is a failure to meet the first Development Milestone (“[***]”) with respect to [***] Royalty-Bearing Products within the timeframe set forth on Exhibit 3.1, then Broad shall have the right to terminate this Agreement forthwith, immediately upon written notice to Licensee under Section 10.2.2.3 (Termination for Default).

3.5.6.2 If such failure relates to (a) a Royalty-Bearing Product for which Licensee exercised its rights under Sections 2.7.7 (Intended Development or Commercialization), 2.7.8 (Proposing Party Development or Commercialization), or 2.7.9 (Third Party Development or Commercialization) following receipt of a Proposed Product Notice with respect to a [***] Proposed Product, (b) a Licensed Product that was a Retained Product for which Licensee retained the licenses under Section 2.1 (License Grants) in accordance with the terms of Section 3.5.6.3 (Unmet Deadline) or (c) a Licensed Product that was a Restored Product for which Licensee was granted the licenses under Section 2.1 (License Grants) in accordance with the terms of Section 3.5.7.3 (Failure to Meet Development Milestone: Opportunity to Cure), then Broad will be entitled, without any compensation or accounting to Licensee, to terminate forthwith, immediately upon written notice to Licensee, the licenses granted under Section 2.1 (License Grants) with respect to the applicable [***] to which the [***] Proposed Product (or in the cases of clauses (b) and (c), such relevant Licensed Product) is directed. Upon such termination, Broad shall be entitled to grant to any third party(ies) an exclusive or non-exclusive license(s) under the Patent Rights to make, have made, offer for sale, sell, have sold and import such Licensed Product for use within the Field or outside the Field.

3.5.6.3 If such failure is not a failure provided for under Section 3.5.6.1 (Unmet Deadline) or Section 3.5.6.2 (Unmet Deadline) and is a failure to meet the then-current Milestone Deadline for any Development Milestone (taking into account any extension or modification thereof as a result of the applicable procedures set forth in Sections 3.5.1 (Notice/Explanation/Plan) through 3.5.5 (Plan Discussions)), Broad shall be entitled, without any compensation or accounting to Licensee, to terminate forthwith, immediately upon written notice to Licensee, the licenses granted under Section 2.1 (License Grants) with respect to all Royalty-Bearing Products for which Licensee has not

achieved Initiation of GLP Toxicology prior to the date of such notice (other than any such Royalty-Bearing Products that are Related Products to a Royalty-Bearing Product for which Licensee has achieved Initiation of GLP Toxicology prior to the date of such notice).

(a) Promptly after receipt of such notice (and in any event within [***] thereof), Licensee shall deliver to Broad a true, correct and complete list of all Royalty-Bearing Products for which Licensee has achieved Initiation of GLP Toxicology prior to the date of such notice (the “**Retained Product List**”) and sufficient information for Broad to identify Related Products (i.e., [***], splicing variant or mutation, intended patient population and intended clinical outcome) to such Royalty-Bearing Products. For each such Royalty-Bearing Product (each, a “**Retained Product**”), Licensee shall follow the following procedure:

(b) For each Retained Product, the Parties will negotiate in good faith and agree, during the [***] following the date Licensee provided the Retained Product List to Broad, upon a development plan with respect to such Retained Product, which development plan will be similar to the Development Plan with respect to Licensed Products that were being developed by Licensee, subject to necessary adjustments, and will include reasonable development milestones, including at least [***] preclinical development milestone if such Retained Product is a preclinical product, and associated timelines. In the discussion of such development plan and development milestones, Broad shall not unreasonably withhold its consent to Licensee’s proposed plan. If the Parties agree in writing on such development plan and development milestones within such [***] period, Broad shall grant to Licensee, and shall be deemed to have granted to Licensee, the licenses under Section 2.1.1 (License Grants) to make, have made, offer for sale, sell, have sold and import such Retained Product and Related Products to such Retained Product for use within the Field, but Licensee shall be obligated (a) to use commercially reasonable efforts to develop and commercialize the Retained Product in accordance with such new development plan (which shall be incorporated into and be part of the “Development Plan” for all purposes hereunder) and (b) to meet the development milestones on the timeline associated therewith with respect to the Retained Product (which shall be a “Development Milestone”, which shall not be subject to extension in the manner provided in Sections 3.5.1 (Notice/Explanation/Plan) through 3.5.5 (Plan Discussions), but shall only be subject to extension in Broad’s sole discretion). Exhibit 3.1 shall be amended to reflect such development milestones and timeline with respect to such Retained Product. If the Parties do not agree in writing on such development plan and milestones for such Retained Product within such [***] period, the licenses under Section 2.1 (License Grants) to make, have made, offer for sale, sell, have sold and import such Retained Product and Related Products to such Retained Product shall be deemed terminated as of 11:59 p.m. Eastern Time on the last day of such period.

(c) Notwithstanding anything in this Agreement to the contrary, the procedure set forth in Sections 3.5.1 (Notice/Explanation/Plan) through 3.5.5 (Plan Discussions) shall not be applicable to extend the Development Milestones for a Licensed Product that was a Retained Product (although the Development Plan may still be updated with respect thereto without modifying the Development Milestones, and the Development Milestones may still be modified with Broad's consent in its sole discretion).

(d) Notwithstanding anything in this Section 3.5.6 (Unmet Deadline) to the contrary, for any Retained Product, which Retained Product (or a Related Product to such Retained Product) already had a Development Plan and Development Milestones in place, and which applicable product has not missed such Development Milestones, such Development Plan and Development Milestones shall remain in place, with no requirement to negotiate a new Development Plan and new Development Milestones with respect thereto for such Retained Product or a Related Product to such Retained Product.

3.5.6.4 Notwithstanding anything herein to the contrary, failure to achieve the Xeno-Transplantation Milestone shall not constitute a material breach of this Agreement by Licensee and Broad shall not be entitled to terminate this Agreement under Section 3.5.6 for such failure. The terms of Section 3.6 shall govern with respect to Licensee's failure to achieve such Xeno-Transplantation Milestone.

3.5.7 If Broad has terminated any licenses granted under Section 2.1 (License Grants) in accordance with the terms of Section 3.5.6.3 (Unmet Deadline) and, during the Term, Licensee wishes to obtain the licenses under Section 2.1 (License Grants) with respect to a product for which Licensee does not have a license under Section 2.1 (License Grants) and that was, prior to such termination, within the definition of Royalty-Bearing Product (each, a "**Restored Product**" and such licenses, "**Restored Licenses**"), Licensee shall notify Broad, and Broad and Licensee shall follow the procedures below:

3.5.7.1 Licensee shall make a proposal to Broad equivalent in all material respects to a Bona Fide Proposal to Broad for developing such Restored Product in the Field, including with such proposal sufficient information for Broad to identify Related Products (i.e., [***], splicing variant or mutation, indicated patient population and clinical outcome) to such Restored Product. If Broad is interested in having such Restored Product developed and commercialized, Broad has not granted to any third party any rights or licenses that would be breached by the grant of the Restored Licenses and the grant by Broad of the Restored Licenses would not otherwise be in conflict with any contract, agreement, arrangement or understanding between Broad and a third party, Broad shall notify Licensee.

3.5.7.2 If the proposal does not meet the definition of Bona Fide Proposal (as applied to the Restored Product and not a [***] Proposed Product), then Section 3.5.7.3 (Failure to Meet Development Milestone; Opportunity to Cure) shall not apply.

3.5.7.3 If Licensee notifies Broad within [***] after Broad has notified Licensee pursuant to the last sentence of Section 3.5.7.1 (Failure to Meet Development Milestone; Opportunity to Cure), the Parties will negotiate, during the [***] following such notification by Licensee, a development plan with respect to such Restored Product, which development plan will be similar to the Development Plan with respect to Licensed Products developed by Licensee, subject to necessary adjustments, and will include reasonable development milestones, including at least one preclinical development milestone if such Restored Product is a preclinical product, and associated timelines. Broad may withhold its consent to Licensee's proposed development plan and development milestones in Broad's sole discretion. If the Parties agree in writing on such development plan and milestones within such [***] period, Broad shall grant to Licensee, and shall be deemed to have granted to Licensee, the licenses under Section 2.1 (License Grants) to make, have made, offer for sale, sell, have sold and import such Restored Product and Related Products to such Restored Product for use within the Field, but Licensee shall be obligated (a) to use commercially reasonable efforts to develop and commercialize the Restored Product in the Field in accordance with such new development plan (which shall be incorporated into and be part of the "Development Plan" for all purposes hereunder) and (b) to meet the development milestones on the timeline associated therewith with respect to the Restored Product (which shall be a "Development Milestone" (for all purposes hereunder) (subject to extension in the same manner as provided in Sections 3.5.1 (Notice/Explanation/Plan) through 3.5.5 (Plan Discussions)), applied *mutatis mutandis*). Exhibit 3.1 shall be amended to reflect such development milestones and timeline with respect to such Restored Product. If the Parties do not agree in writing on such development plan and development milestones for such Restored Product within such [***] period, Broad shall have no obligations to Licensee with respect to such Restored Product hereunder.

3.5.7.4 For clarity, the provisions of this Section 3.5.7 (Failure to Meet Development Milestone: Opportunity to Cure) shall not apply to any product with respect to which Broad exercised its rights under Section 3.5.6.2 (Unmet Deadline) to terminate the licenses under Section 2.1 (License Grants).

3.6 Xeno-Transplantation. The "**Xeno-Transplantation Milestone**" means the Development Milestone identified under the heading "Xeno-Transplantation" in Exhibit 3.1. Licensee will notify Broad promptly of Licensee's achieving the Xeno-Transplantation Milestone. If Licensee has not achieved the Xeno-Transplantation Milestone by the then-applicable deadline (*i.e.*, the original timeline set forth in Exhibit 3.1 or any extension thereto granted by Broad in its sole discretion), Licensee shall notify Broad promptly and will have an additional [***] to achieve such milestone. If Licensee does not achieve the Xeno-Transplantation Milestone within such [***], then Broad may by written notice to Licensee exclude Xeno-Transplantation from the Field and the licenses granted herein. For clarity, notwithstanding anything herein to the contrary, Licensee's failure to meet the then-applicable deadline for the Xeno-Transplantation Milestone shall not be deemed a breach of this Agreement and shall not give rise to a right of Broad to terminate this Agreement, including, without limitation pursuant to Section 3.5.6.

3.7 Activities of Others. Licensee may satisfy its obligations under Sections 3.1 (Diligence) through 3.5 (Failure to Meet Development Milestone: Opportunity to Cure) by the actions of itself, its Affiliates, its Sublicensees, or by the actions of any combination of the foregoing, subject to the terms and conditions set forth in Section 2.3 (Affiliates) and Section 2.4 (Sublicenses); provided, however, that the activities of a Sublicensee to whom Licensee grants a Cross License that is not part of a collaboration or other license agreement that is materially broader in scope than such Cross License (and that includes a development plan under which such Sublicensee has diligence obligations to Licensee) shall not be deemed to so satisfy Licensee's obligation under Sections 3.1 (Diligence) through 3.5 (Failure to Meet Development Milestone: Opportunity to Cure).

4. Consideration for Grant of License.

4.1 License Issue Fee. Licensee shall pay to Broad, within [***] days following the Effective Date, a license issue fee of Five Hundred Thousand Dollars (\$500,000). This payment is nonrefundable and non-creditable.

4.2 Equity.

4.2.1 Initial Issuance. In accordance with the terms of the Subscription Agreement, Licensee shall, on the Effective Date and concurrent with the execution of this Agreement, as partial consideration for the licenses granted hereunder, issue to Broad or designees identified to Licensee in writing prior to or as of the Effective Date (the "**Broad Designees**"), an aggregate of 1,938,429 shares of Licensee's common stock, representing [***] percent ([***]%) of Licensee's outstanding capital stock on a Fully-Diluted Basis as of the date of such issuance and after giving effect to such issuance (the "**Shares**"); provided, however, that for purposes of the foregoing calculation, the number of shares of Licensee's outstanding capital stock on a Fully-Diluted Basis shall exclude [***]. Broad hereby designates Harvard and MIT as Broad Designees, and Shares (i) will be issued to Broad and (ii) may be issued to Harvard and MIT upon Broad's request in accordance with Broad's instructions. Upon Broad's request following the Effective Date, Licensee shall transfer all or a portion of the Shares to the Broad Designees or each of their respective designees, in accordance with Broad's instructions. Broad hereby agrees that, as a condition to and effective as of the issuance of the Shares, Broad and, if applicable, the Broad Designees, will execute a joinder to that certain Right of First Refusal and Co-Sale Agreement by and among the Licensee and the stockholders set forth therein and that certain Voting Agreement by and among the Licensee and the stockholders set forth therein, each dated on or about the date hereof, as a common stockholder of Licensee.

4.2.2 Anti-Dilution Issuances. If, at any time prior to the achievement of the Financing Threshold, Licensee issues Additional Securities that would cause the Shares to represent less than [***] percent ([***]%) of Licensee's outstanding capital stock on a Fully-Diluted

Basis (excluding Exempted Issuances), Licensee shall immediately issue to Broad and (in accordance with Broad's instructions) the Broad Designees on a pro rata basis, for no additional consideration, such additional number of shares of common stock of Licensee (the "**Anti-Dilution Shares**") such that the Shares plus the Anti-Dilution Shares (including any Anti-Dilution Shares previously issued to Broad pursuant to this Section 4.2.2 (Anti-Dilution Issuances), and any Shares or Anti-Dilution Shares transferred by Broad to a third party or held by an Affiliate of Broad) would then represent in the aggregate [***] percent ([***]%) of Licensee's outstanding capital stock on a Fully-Diluted Basis (excluding Exempted Issuances), as calculated after giving effect to the anti-dilutive issuance up to the Financing Threshold, but not any issuances in consideration for investment amounts in excess of the Financing Threshold; provided however, that to the extent such Additional Securities are issued pursuant to an equity incentive plan, Licensee shall issue the Anti-Dilution Shares upon the earlier of (a) the end of Licensee's fiscal year in which the issuances took place, (b) the closing of the next preferred stock financing, and (c) immediately prior to a Change of Control, in each case, calculated as of the date contemplated by (a), (b) or (c), as applicable; and provided further, however, that for purposes of the foregoing calculation, the number of shares of Licensee's outstanding capital stock on a Fully-Diluted Basis shall exclude [***]. Licensee shall provide Broad with evidence of the issuance of such Anti-Dilution Shares promptly after their issuance. Such issuances shall continue only up to, and until such time as Licensee has achieved, the Financing Threshold. Thereafter, no additional shares shall be due to Broad pursuant to this Section 4.2.2 (Anti-Dilution Issuances). The Anti-Dilution Shares will be subject to the same restrictions as the Shares in accordance with the terms of the Subscription Agreement. Upon Broad's request following Licensee's issuance of any Anti-Dilution Shares, Licensee shall transfer all or a portion of the Anti-Dilution Shares to the Broad Designees or each of their respective designees, in accordance with Broad's instructions.

4.2.3 Preemptive Rights. Broad, Harvard, MIT and the Broad Designees shall have the right to purchase shares (including, in the case of Harvard and MIT, through Osage University Partners) from Licensee in offerings of equity securities by Licensee pursuant to the Subscription Agreement entered into by the Parties as of the Effective Date.

4.2.4 Representations and Warranties. Licensee represents and warrants to Broad that, upon issuance of the Shares, and upon issuance of any Anti-Dilution Shares:

4.2.4.1 the capitalization table as provided by Licensee (the "**Cap Table**") upon issuance of the Shares or the Anti-Dilution Shares, as the case may be, sets forth all of the capital stock of Licensee on a Fully-Diluted Basis as of the date of issuance of the Shares or the Anti-Dilution Shares, on a pro forma basis as of immediately subsequent to the issuance of the Shares or the Anti-Dilution Shares, as applicable;

4.2.4.2 [***]

4.2.4.3 other than as set forth in the Cap Table, as of the date of issuance of the Shares or Anti-Dilution Shares, as applicable, there are no outstanding shares of capital stock, convertible securities, outstanding warrants, options or other rights to subscribe for, purchase or acquire from Licensee any capital stock of Licensee and there are no contracts or binding commitments providing for the issuance of, or the granting of rights to acquire, any capital stock of Licensee or under which Licensee is, or may become, obligated to issue any of its securities; and

4.2.4.4 the Shares or the Anti-Dilution Shares, as the case may be, when issued pursuant to the terms hereof, shall, upon such issuance, be duly authorized, validly issued, fully paid and nonassessable.

4.2.5 Information. Upon request, but no more frequently than [***] per Calendar Quarter, Licensee will deliver to Broad a statement of the outstanding capital stock of Licensee on a Fully-Diluted Basis in sufficient detail as to permit Broad to calculate its percentage equity ownership in Licensee. Prior to the Initial Public Offering or a Change of Control, at the request of Broad or a Broad Designee, but in no event more than [***] per Calendar Year, representatives of Licensee with knowledge of the Licensee's general business shall meet with representatives of Broad to discuss matters pertaining to Licensee and its business; provided that Licensee shall have no obligation to deliver such information to the extent delivery could adversely affect the attorney-client privilege between Licensee and its counsel or because Licensee owes a duty of confidentiality with respect to such information to a Third Party.

4.3 Annual License Maintenance Fees. Licensee shall pay Broad annual license maintenance fees (“**Maintenance Fees**”) as follows:

Calendar Year(s)	Maintenance Fee (U.S. Dollars)
2019	[***] Dollars (\$[***])
2020	[***] Dollars (\$[***])
2021 and each subsequent Calendar Year during the Term	[***] Dollars (\$[***])

Each such Maintenance Fee shall be due and payable on [***] of the Calendar Year to which such fee applies; provided that with respect to the Maintenance Fee due for Calendar Year 2019, the Maintenance Fee shall be due and payable within [***] of the Effective Date.

4.4 Milestone Payments.

4.4.1 Schedule 1 Products.

4.4.1.1 Development Milestone Payments for Schedule 1 Products. Licensee shall pay Broad the Milestone Payments set forth in this Section 4.4.1.1 (Development Milestone Payments for Schedule 1 Products) with respect to each Single Schedule 1 Product to achieve each Milestone Event, regardless of whether such Milestone Event is achieved by Licensee, an Affiliate of Licensee or a Sublicensee:

<i>Milestone Event</i>	<i>Milestone Payment (in Dollars)</i>
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]

[***]

* Milestone Events subject to Change of Control Multiplier in accordance with Section 4.4.3 (Change of Control Multiplier).

Licensee shall notify Broad in writing within [***] following the achievement of each Milestone Event described in Section 4.4.1.1 (Development Milestone Payments for Schedule 1 Products), and shall make the appropriate Milestone Payment within [***] after the achievement of such Milestone Event. Each Milestone Payment is payable only once for each Single Schedule 1 Product, as applicable. The Milestone Events set forth in Section 4.4.1.1 (Development Milestone Payments for Schedule 1 Products) are intended to be successive; for example, if a Single Schedule 1 Product is not required to undergo the event associated with a particular Milestone Event (a “**Skipped Milestone**”) for such Single Schedule 1 Product, then such Skipped Milestone shall be deemed to have been achieved upon the achievement by such Single Schedule 1 Product of the next successive Milestone Event (“**Achieved Milestone**”); provided that the Milestone Events based on [***] shall not be deemed to be successive with each other [***] occurs prior to the Milestone Event for

[***], the Milestone Event for [***] shall not be deemed a Skipped Milestone). Payment for any Skipped Milestone that is owed in accordance with the provisions of this Section 4.4.1.1 (Development Milestone Payments for Schedule 1 Products) shall be due within [***] after the achievement of the Achieved Milestone.

4.4.1.2 Sales Milestone Payments for Schedule 1 Products. Licensee shall pay Broad the Milestone Payments set forth in this Section 4.4.1.2 (Sales Milestone Payments for Schedule 1 Products) with respect to each Single Schedule 1 Product to achieve each Milestone Event, regardless of whether such Milestone Event is achieved by Licensee, an Affiliate of Licensee or a Sublicensee:

<i>Milestone Event</i>	<i>Milestone Payment (in Dollars)</i>
[***]	[***]
[***]	[***]

4.4.1.3 Adjustment for Enabled Products. Notwithstanding the foregoing Section 4.4.1.1 (Development Milestone Payments for Schedule 1 Products) or Section 4.4.1.2 (Sales Milestone Payments for Schedule 1 Products), the Milestone Payments set forth in Section 4.4.1.1 (Development Milestone Payments for Schedule 1 Products) and Section 4.4.1.2 (Sales Milestone Payments for Schedule 1 Products) above shall be reduced by [***] percent ([***]%) for any Single Schedule 1 Product that is an Enabled Product.

4.4.2 Schedule 2 Products.

4.4.2.1 Development Milestone Payments for Schedule 2 Products. Licensee shall pay Broad the Milestone Payments set forth in this Section 4.4.2.1 (Development Milestone Payments for Schedule 2 Products) with respect to each Single Schedule 2 Product to achieve each Milestone Event, regardless of whether such Milestone Event is achieved by Licensee, an Affiliate of Licensee or a Sublicensee:

<i>Milestone Event</i>	<i>Milestone Payment (in Dollars)</i>
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]

[***]

<i>Milestone Event</i>	<i>Milestone Payment (in Dollars)</i>
[***]	[***]
[***]	[***]

* Milestone Events subject to Change of Control Multiplier in accordance with Section 4.4.3 (Change of Control Multiplier).

Licensee shall notify Broad in writing within [***] following the achievement of each Milestone Event described in Section 4.4.2.1 (Development Milestone Payments for Schedule 2 Products), and shall make the appropriate Milestone Payment within [***] after the achievement of such Milestone Event. Each Milestone Payment is payable only once for each Single Schedule 2 Product, as applicable. The Milestone Events set forth in Section 4.4.2.1 (Development Milestone Payments for Schedule 2 Products) are intended to be successive; for example, if a Single Schedule 2 Product is not required to undergo the event associated with a particular Milestone Event (a “**Skipped Milestone**”) for such Single Schedule 2 Product, then such Skipped Milestone shall be deemed to have been achieved upon the achievement by such Single Schedule 2 Product of the next successive Milestone Event (“**Achieved Milestone**”); provided that the Milestone Events based on Regulatory Approval shall not be deemed to be successive with each other [***] shall not be deemed a Skipped Milestone). Payment for any Skipped Milestone that is owed in accordance with the provisions of this Section 4.4.2.1 (Development Milestone Payments for Schedule 2 Products) shall be due within [***] after the achievement of the Achieved Milestone.

4.4.2.2 Sales Milestone Payments for Schedule 2 Products. Licensee shall pay Broad the Milestone Payments set forth in this Section 4.4.2.2 (Sales Milestone Payments for Schedule 2 Products) with respect to each Single Schedule 2 Product to achieve each Milestone Event, regardless of whether such Milestone Event is achieved by Licensee, an Affiliate of Licensee or a Sublicensee:

<i>Milestone Event</i>	<i>Milestone Payment (in Dollars)</i>
[***]	[***]

4.4.2.3 Adjustment for Enabled Products. Notwithstanding the foregoing Section 4.4.2.1 (Development Milestone Payments for Schedule 2 Products) or Section 4.4.2.2 (Sales Milestone Payments for Schedule 2 Products), the Milestone Payments set forth in Section 4.4.2.1 (Development Milestone Payments for Schedule 2 Products) and Section 4.4.2.2 (Sales Milestone Payments for Schedule 2 Products) above shall be reduced by [***] percent ([***]%) for any Single Schedule 2 Product that is an Enabled Product.

4.4.3 Change of Control Multiplier. In the event that a Change of Control of Licensee occurs at any time during the Term, the Milestone Payments for those Milestone Events designated by an asterisk (*) in Section 4.4.1.1 (Development Milestone Payments for Schedule 1 Products) and Section 4.4.2.1 (Development Milestone Payments for Schedule 2 Products) that have not yet been paid by Licensee shall be increased by [***] percent ([***]%) (“**Change of Control Multiplier**”) of the Milestone Payments set forth in Section 4.4.1.1 (Development Milestone Payments for Schedule 1 Products) and Section 4.4.2.1 (Development Milestone Payments for Schedule 2 Products). For example, [***]

4.4.4 Milestone Payments for Schedule 1 Products and Schedule 2 Products. In the event that a Licensed Product or Enabled Product is both a Schedule 1 Product and a Schedule 2 Product, then Licensee shall pay the applicable Milestone Payment based on whether the achievement of each Milestone Event first occurred with respect to development, regulatory approval or sales of a Licensed Product or Enabled Product as a Single Schedule 1 Product or Single Schedule 2 Product, with simultaneous achievement being deemed to have first occurred with respect to a Licensed Product or Enabled Product as a Single Schedule 2 Product. If achievement of a Milestone Event first occurs with respect to development, regulatory approval or sales of a Licensed Product or Enabled Product as a Single Schedule 1 Product, Licensee shall pay the difference between the applicable Milestone Payment for a Single Schedule 2 Product and the applicable Milestone Payment for a Single Schedule 1 Product if such Licensed Product or Enabled Product thereafter achieves such Milestone Event with respect to development, regulatory approval or sales as a Single Schedule 2 Product. If achievement of a Milestone Event first occurs with respect to development, regulatory approval or sales of a Licensed Product or Enabled Product as a Single Schedule 2 Product, no additional Milestone Payments shall be due if such Licensed Product or Enabled Product thereafter achieves such Milestone Event with respect to development, regulatory approval or sales as a Single Schedule 1 Product. For clarity, under no circumstances shall Licensee pay Milestone Payments for a Licensed Product or Enabled Product that are more than the Milestone Payments set forth for a Single Schedule 2 Product.

4.5 Royalty on Net Sales.

4.5.1 Rate for Licensed Products. Licensee shall pay Broad an amount equal to [***] percent ([***]%) of Net Sales of Licensed Products, calculated in accordance with and subject to the remainder of this Section 4.5 (Royalty on Net Sales).

4.5.2 Rate for Enabled Products. Licensee shall pay Broad an amount equal to [***] percent ([***]%) of Net Sales of Enabled Products, calculated in accordance with and subject to the remainder of this Section 4.5 (Royalty on Net Sales).

4.5.3 Royalty Term. On a country-by-country and Royalty-Bearing Product by Royalty-Bearing Product basis, royalties shall be paid on the sum of Net Sales of such Royalty-Bearing Product until the latest of: (a) the expiration date of the last to expire Valid Claim within the Patent Rights Covering the applicable Royalty-Bearing Product (or if the last Covering Valid Claim with respect to such Royalty-Bearing Product in such country is a pending Valid Claim, the date such pending Valid Claim ceases to be a Valid Claim; provided, however, that subsequent issuance of such Valid Claim shall again extend the Royalty Term from the date of such issuance to the expiration date of such Valid Claim); (b) the period of regulatory exclusivity associated with such Royalty-Bearing Product in such country; or (c) ten (10) years after the First Commercial Sale of such Royalty-Bearing Product in such country (the “**Royalty Term**”). During time periods when the Royalty Term is only in effect in a given country for a given Licensed Product due to clause (c) of the foregoing sentence, then the royalty rate provided for such Licensed Product in such country shall be reduced by [***] percent ([***]%) from that set forth in Section 4.5.1 (Rate for Licensed Products) above for such portions of the Royalty Term for such Licensed Product in such country.

4.5.4 Third Party Royalty Set-Off. On a Royalty-Bearing Product-by-Royalty-Bearing Product basis, if Licensee is legally required by a future court order, settlement agreement, contract, or other legally binding written commitment to make payments to a Third Party for a license under or the use of [***] Patent Rights held by such Third Party, then Licensee may offset [***] percent ([***]%) of any running royalty payments on net sales actually paid by Licensee to such Third Party under such third-party license with respect to such [***] Patent Rights with respect to sales of Royalty-Bearing Products against the running royalty payments that are due to Broad with respect to Net Sales of such Royalty-Bearing Products in such country; provided that in no event shall (a) the running royalty payments to Broad with respect to such Royalty-Bearing Products be reduced by more than the applicable percentage set forth in Section 4.5.6 (Royalty Reduction Cap) of the amount otherwise due under Section 4.5.1 (Rate for Licensed Products) or Section 4.5.2 (Rate for Enabled Products), as applicable, as may be reduced by Section 4.5.3 (Royalty Term), and (b) with respect to royalties paid to the Third Party solely on the basis of claims of pending patent applications of the third party (and no issued patent claim of the third party covers the applicable Royalty-Bearing Product), such amounts shall only be offsettable in accordance with the foregoing in this Section 4.5.4 (Third Party Royalty Set-Off) if the Covering pending claim of the third party’s pending application would meet the definition of Valid Claim set forth in this Agreement were such pending claim within the Patent Rights as of the Effective Date and (c) the royalty offset provided in this Section 4.5.4 (Third Party Royalty Set-Off) may be applied to any Combination Product for which an adjustment to Net Sales has been made in accordance with Section 4.5.7 (Combination Products), but to avoid doubt only as relates to royalties on patent applications and patents that would apply in the absence of the Other Active Components (third

party patent royalties due because of the presence of the Other Active Components shall not be offsettable against adjusted Net Sales of a Combination Product).

4.5.5 Loss of Market Exclusivity. If a Loss of Market Exclusivity exists in a country with respect to a Royalty-Bearing Product, then the royalty rate for such Royalty-Bearing Product in such country shall be reduced by [***] percent ([***]%) of the applicable rate determined pursuant to Section 4.5.1 (Rate for Licensed Products) as may be reduced in Section 4.5.3 (Royalty Term), in the case of a Licensed Product, and Section 4.5.2 (Rate for Enabled Products), in the case of an Enabled Product. In the event that Licensee reasonably believes in good faith that a Loss of Market Exclusivity will exist in a Calendar Year with respect to a Royalty-Bearing Product in a country, then Licensee shall provide Broad with written notice describing Licensee's reasonable basis for believing that Loss of Market Exclusivity may exist and Licensee may reduce by [***] percent ([***]%) the applicable royalty rate for such Royalty-Bearing Product in such country for each Calendar Quarter in such Calendar Year. Within [***] following the end of any Calendar Year in which Licensee has taken the deduction under this Section 4.5.5 (Loss of Market Exclusivity) in a country, Licensee shall determine whether a Loss of Market Exclusivity actually occurred in such country in such prior Calendar Year, and if it is subsequently determined that a Loss of Market Exclusivity did not exist, then Licensee shall reimburse Broad for any erroneous reductions to royalties owed to Broad in such Calendar Year taken under this Section 4.5.5 (Loss of Market Exclusivity) within [***] of the end of the applicable Calendar Year.

4.5.6 Royalty Reduction Cap. Notwithstanding anything to the contrary herein, on a country-by-country and Royalty-Bearing Product-by-Royalty-Bearing Product basis, in no event shall the effective royalty rate applied to Net Sales of such Royalty-Bearing Product in such country be reduced as a result of the application of the terms of Section 4.5.4 (Third Party Royalty Set-Off) and Section 4.5.5 (Loss of Market Exclusivity) to less than [***] percent ([***]%) of the applicable rate determined pursuant to Section 4.5.1 (Rate for Licensed Products) or Section 4.5.2 (Rate for Enabled Products), as applicable, as may be reduced by Section 4.5.3 (Royalty Term) [***].

4.5.7 Combination Products. If a Royalty-Bearing Product is sold as part of a combination product with other active pharmaceutical ingredient(s) (or active biologic(s)) that are not Royalty-Bearing Products and perform a function distinct from the Royalty-Bearing Product component of the combination (“**Other Active Component(s)**”) (no matter the form, including as a fixed dose combination or co-packaged product offering) for a single invoice price (a “**Combination Product**”), then Net Sales of the Combination Product shall be adjusted prior to calculation of the royalty to Broad hereunder, by multiplying total Net Sales of the

Combination Product by the fraction, $A/A+B$, where A is [***] and B is the [***], in each case during the applicable royalty reporting period or, if sales of both the Royalty-Bearing Product and the Other Active Component(s) did not occur in such period, then in the most recent royalty reporting period in which sales of both occurred. In the event that such average sale price cannot be determined for both the Royalty-Bearing Product and Other Active Component(s) included in such Combination Product, the Parties shall determine any adjustment to Net Sales of the Royalty-Bearing Product by virtue of its being sold as part of a Combination Product with Other Active Components in such country by mutual agreement based on the relative contribution of value of the Royalty-Bearing Product and the Other Active Component(s) in the Combination Product. If the Parties do not reach written agreement as to such allocation within [***], then the matter shall be decided by arbitration in accordance with Exhibit 4.5.7. To avoid doubt, the royalty offset provided in Section 4.5.4 (Third Party Royalty Set-Off) does not allow for the offset of royalties on third party patent applications and patents that are necessary only for the Other Active Component(s), and would not apply to the Royalty-Bearing Product component as a single agent.

4.6 Patent Challenge.

4.6.1 If Licensee, its Affiliate or a Sublicensee takes any action that constitutes a Patent Challenge (a “**Challenging Party**”), then (a) Licensee shall provide Broad with at least [***] notice prior to a Challenging Party taking any such action, provided that with respect to a Sublicensee, such notice shall be provided upon Licensee becoming aware of such action, (b) Licensee shall pay all reasonable costs, fees and expenses associated with such Patent Challenge that are incurred by Institutions and their trustees, managers, officers, agents, employees, faculty, affiliated investigators, personnel, and staff, including reasonable attorneys’ fees and all reasonable costs associated with administrative, judicial or other proceedings, within [***] after receiving an invoice from Broad for the same, (c) subject to Section 4.6.3 (Patent Challenge), the fees, milestones, royalties and other amounts payable to Broad under Sections 4.3 (Annual License Maintenance Fees), 4.4 (Milestone Payments), and 4.5 (Royalty on Net Sales) will be [***] with respect to any payments that become due and Net Sales of Royalty-Bearing Products that are sold during the pendency of such Patent Challenge, and all such payments shall be made directly to Broad and not into escrow, (d) subject to Section 4.6.3 (Patent Challenge), the exclusive license granted in this Agreement may, as of the date of initiation of such challenge or opposition, upon notice by Broad to Licensee, be converted by Broad at its option into a non-exclusive license for the remainder of the Term, and in such event the Institutions shall have the right to grant licenses under the Patent Rights to any Person, subject to the then-existing non-exclusive licenses provided herein, and (e) at any time after the Patent Challenge is brought, Broad may, at its option, terminate this Agreement according to Section 10.2.3 (Termination for Patent Challenge); provided that if any of subsections (a) through (e) are held invalid or unenforceable for any reason, such invalidity or unenforceability shall not affect any of the other said subsections. If the outcome of such Patent Challenge is a determination against the Challenging Party, the fees, milestones, royalties and other amounts payable to Broad under Sections 4.3 (Annual License Maintenance Fees), 4.4 (Milestone Payments), and 4.5 (Royalty on Net Sales) shall remain at such [***] rate and Licensee shall reimburse Broad [***] the amount of all reasonable expenses incurred by Broad (including

reasonable attorneys' fees) in connection with such Patent Challenge. If the outcome of such Patent Challenge is a determination in favor of the Challenging Party, Licensee will have no right, nor will any Affiliate or Sublicensee have any right, to recoup any royalties or other amounts paid before or during the pendency of such Patent Challenge. Notwithstanding any provision of this Agreement to the contrary, Licensee shall not have the right to assume or participate in the defense, settlement or other disposition of such Patent Challenge through its status as licensee under this Agreement, but shall pay associated costs, fees and expenses as provided in this Section 4.6.1 (Patent Challenge). The Parties agree that any Patent Challenge by Licensee, or any of its Affiliates or Sublicensees, may be detrimental to the Institutions, and that the foregoing provisions shall constitute reasonable liquidated damages to reasonably compensate the Institutions for any loss they may incur as a result of Licensee, or any of its Affiliates' or Sublicensees', taking such action.

4.6.2 Licensee shall include in each agreement for a Sublicense a clause equivalent with respect to the Sublicensee to the provisions found in the foregoing Section 4.6.1 (Patent Challenge) (adjusted for party names, section references, and the like) and shall make the Institutions explicit third party beneficiaries thereof.

4.6.3 Notwithstanding Section 4.6.1 (Patent Challenge), if the Challenging Party that takes an action that constitutes a Patent Challenge is a Sublicensee rather than Licensee or an Affiliate, then, the adjustment contemplated under Section 4.6.1 (Patent Challenge) to the fees, milestones, royalties and other amounts payable to Broad under Sections 4.3 (Annual License Maintenance Fees), 4.4 (Milestone Payments), and 4.5 (Royalty on Net Sales) shall apply only to the calculation of royalties on Net Sales by such challenging Sublicensee and the adjustment to the milestone payments under Section 4.4 (Milestone Payments) with respect to Royalty-Bearing Products achieved by Sublicensees shall apply only to the milestone payments with respect to Royalty-Bearing Products achieved by such challenging Sublicensee. Licensee will make Broad an explicit intended third-party beneficiary of the obligation in the Sublicense agreement for the Sublicensee to pay Broad [***] the amount of all expenses incurred by Broad (including reasonable attorneys' fees) in connection with such Patent Challenge, and will reasonably assert its rights under the Sublicense for such [***] payments to be made, and reasonably cooperate with Broad if Broad takes enforcement actions of its own as to such right to [***] payment. Notwithstanding Section 4.6.1 (Patent Challenge), if the Challenging Party that takes an action that constitutes a Patent Challenge is solely a Sublicensee and not Licensee or its Affiliates, Broad shall not have the right to convert Licensee's exclusive licenses to non-exclusive licenses as contemplated by clause (d) of Section 4.6.1 (Patent Challenge) if Licensee terminates the Sublicense of such Sublicensee within [***] of receiving notice of such challenge; provided that, neither Licensee nor its Affiliates assist or participate in the Patent Challenge either prior to or after such termination.

To avoid doubt, the fees, milestones, royalties and other amounts owed by a Sublicensee and its Affiliates who are not Challenging Parties shall not be [***] under Section 4.6.1 (Patent Challenge) as a result of Patent Challenge actions by an unrelated Sublicensee Challenging Party.

4.7 Non-Royalty Sublicense Income. Licensee will pay Broad a percentage in accordance with the following table of all Non-Royalty Sublicense Income, without deduction

(other than as provided in the definition of Non-Royalty Sublicense Income in Section 1.105 (“Non-Royalty Sublicense Income”)); provided, however, that Licensee may deduct from Non-Royalty Sublicense Income received by Licensee as a result of the achievement by a Sublicensee of a Milestone Event set forth in Section 4.4.1.1 (Development Milestone Payments for Schedule 1 Products) or Section 4.4.2.1 (Development Milestone Payments for Schedule 2 Products) the amount of the corresponding milestone payment due Broad under Section 4.4.1.1 (Development Milestone Payments for Schedule 1 Products) or Section 4.4.2.1 (Development Milestone Payments for Schedule 2 Products), as applicable, in connection with the achievement of such Milestone Event. For the avoidance of doubt, in the event any Sublicensee obtains rights granted or transferred by Broad under this Agreement along with rights owned by the Licensee or granted to the Licensee by a Third Party, Licensee shall pay to Broad the following percentages of all Non-Royalty Sublicense Income received by Licensee or its Affiliates under such Sublicense without deduction from or apportionment of any part of such consideration. Licensee agrees that all rights controlled by Licensee and reasonably expected to be relevant at the given time to make, use, sell, offer to sell or import particular Royalty-Bearing Products shall be included in or deemed to be included in the same Sublicense under which the rights granted or otherwise transferred to Licensee hereunder are granted with respect to such Royalty-Bearing Product for the purpose of calculating Non-Royalty Sublicense Income.

<i>Category of Sublicense</i>	<i>Percentage of Non-Royalty Sublicense Income</i>
(a) With respect to a Sublicense executed [***]	[***]%
(b) With respect to a Sublicense executed [***]	[***]%
(c) With respect to a Sublicense executed [***]	[***]%

Subject to Section 1.105 (“Non-Royalty Sublicense Income”), in the case of Non-Royalty Sublicense Income received in kind in the form of a freely transferable security (except for such restrictions on transfer imposed by Applicable Law), Licensee shall nonetheless distribute the applicable Non-Royalty Sublicense Income to Broad in the form of cash.

4.8 Complex Consideration. Licensee acknowledges and agrees that the Parties have chosen to apply set royalty rates and milestone payments to the rights granted under this

Agreement for Licensee's convenience in calculating and paying royalties and milestones. In doing so, Licensee acknowledges and agrees that certain royalty rates and milestones payments chosen incorporate discounts reflecting that certain products and services may not be Covered by the Valid Claims of the Patent Rights but may be based upon, derived from or use the Patent Rights or other licensed intellectual property rights, so that Licensee, unless explicitly provided otherwise in this Agreement, shall not be entitled to a reduction in the royalty rate or milestone payment, even if it does not at all times need or use a license to specific Patent Rights, until the end of the Royalty Term for such product or service.

4.9 Assumption of Obligations. Any acquirer, lessee, exclusive licensee or other transferee of all or substantially all of the Licensee's assets, or any successor entity to the Licensee (each, an "**Acquirer**"), shall be obligated to assume and guarantee the Licensee's obligations pursuant to Article 4 (Consideration for Grant of License) and Exhibit 4.9 hereto, as such obligations are set forth herein and therein and subject to the terms and conditions (including contingent events) set forth herein and therein.

5. Reports; Payments; Records.

5.1 Reports and Payments.

5.1.1 Reports. Within [***] after the conclusion of each Calendar Quarter commencing with the first Calendar Quarter in which Net Sales are generated or Non-Royalty Sublicense Income is received, Licensee shall deliver to Broad a report containing the following information (in each instance, with a Royalty-Bearing Product-by-Royalty-Bearing Product and country-by-country breakdown):

5.1.1.1 the number of units of Royalty-Bearing Products sold, leased or otherwise transferred by Invoicing Entities for the applicable Calendar Quarter;

5.1.1.2 the gross amount billed or invoiced for Royalty-Bearing Products sold, leased or otherwise transferred by Invoicing Entities during the applicable Calendar Quarter;

5.1.1.3 a calculation of Net Sales for the applicable Calendar Quarter, including an itemized listing of allowable deductions;

5.1.1.4 a detailed accounting of all Non-Royalty Sublicense Income received during the applicable Calendar Quarter, including an itemized listing of allowable exclusions, as well as a reasonably detailed description of any profit share arrangement, as applicable;

5.1.1.5 the total amount payable to Broad in U.S. Dollars on Net Sales and Non-Royalty Sublicense Income for the applicable Calendar Quarter, together with the exchange rates used for conversion; and

5.1.1.6 a good faith list of [***] for all Patent Rights that have Valid Claims covering the Licensed Products;

provided that, Licensee shall use reasonable efforts to include in each Sublicense a provision requiring the Sublicensee to provide the information required under this Section 5.1.1 (Reports) and provided further that, to the extent that the information set forth on such report is provided by a Sublicensee, Licensee shall, notwithstanding anything to the contrary in this Section 5.1 (Reports and Payments), provide such report within [***] after the conclusion of each such Calendar Quarter and in any event shall promptly provide such report from Sublicensee to Broad following Licensee's receipt of such. Each such report shall be certified on behalf of Licensee as true, correct and complete in all material respects. If no amounts are due to Broad for a particular Calendar Quarter, the report shall so state. Broad may reasonably request further information regarding the calculation of payments under any report and Licensee will consider such reasonable requests in good faith.

5.1.2 Payment. Within [***] after the end of each Calendar Quarter, Licensee shall pay Broad all amounts due with respect to Net Sales and Non-Royalty Sublicense Income for the applicable Calendar Quarter; provided, however, that for royalties to Broad on Net Sales by Sublicensees, Licensee shall have until the earlier of (a) [***] after receiving the quarterly royalty payment from the Sublicensee and (b) [***] after the end of the applicable Calendar Quarter to turn around payment to Broad on the underlying Net Sales.

5.2 Payment Currency. All payments due under this Agreement will be paid in U.S. Dollars. Conversion of foreign currency to U.S. Dollars will be made at the conversion rate existing in the United States (as reported in the Wall Street Journal) on the last working day of the applicable Calendar Quarter. Such payments will be without deduction of exchange, collection or other charges. Notwithstanding the foregoing, a reasonable and customary currency conversion methodology as is set forth in a Sublicense agreement shall be the method used for currency conversion of amounts due in relation to such Sublicense agreement, provided that such conversion methodology governs payments received by Licensee under such Sublicense agreement.

5.3 Records. Licensee shall maintain, and shall cause its Affiliates and Sublicensees to maintain, complete and accurate records of Royalty-Bearing Products that are made, used, sold, leased or transferred under this Agreement, any amounts payable to Broad in relation to such Royalty-Bearing Products, and all Non-Royalty Sublicense Income received by Licensee and its Affiliates, which records shall contain sufficient information to permit Broad to confirm the accuracy of any reports or notifications delivered to Broad under Section 5.1 (Reports and Payments). Licensee and its Affiliates shall, and shall use reasonable efforts to require its Sublicensees to, as applicable, retain such records relating to a given Calendar Quarter for at least [***] after the conclusion of that Calendar Quarter; provided that Licensee shall require that its Sublicensees retain such records relating to a given Calendar Quarter for no fewer than [***] after the conclusion of that Calendar Quarter (the "**Record Retention Period**").

5.3.1 Audit of Licensee and Affiliates. During the Record Retention Period, Broad will have the right, at its expense, to cause an independent, certified public accountant (or, in the event of a non-financial audit, other appropriate auditor) chosen by Broad to inspect such records during normal business hours for the purposes of verifying the accuracy of any reports

and payments delivered under this Agreement and Licensee's compliance with the terms hereof. Such accountant or other auditor, as applicable, shall be under reasonable written obligations of confidentiality to the audited party and shall not disclose to Broad any information other than information relating to the accuracy of reports and payments delivered under this Agreement. In addition, the auditor shall disclose its draft conclusions to Licensee and Broad, and the basis for such conclusions to Licensee, prior to making its final report to Broad, and shall be instructed to read the Licensee's comments in response thereto (if any). The accounting records as to any accounting period shall not be audited more than [***] per accounting period, nor more than [***] after the end of such accounting period. The Parties shall reconcile any underpayment or overpayment within [***] after the accountant delivers the results of the audit. If any audit performed under this Section 5.3 (Records) reveals an underpayment in excess of [***] percent ([***]%) in any Calendar Year, Licensee shall reimburse Broad for all amounts incurred in connection with such audit. Broad may exercise its rights under this Section 5.3 (Records) only [***] every year per audited entity and only with reasonable prior notice to the audited entity.

5.3.2 Audit of Sublicensees. Notwithstanding the foregoing, provided that the Licensee obtains an [***] audit right for itself with respect to a Sublicensee's records, as well as the right to share the results of such audit with Broad, the Licensee shall not be required to obtain from such Sublicensee a direct audit right for Broad. During the Record Retention Period, Broad shall have the right, at its expense, to require Licensee to make available to an independent, certified public accountant (or, in the event of a non-financial audit, other appropriate auditor) chosen by Broad, during normal business hours, such information as Licensee has in its possession with respect to reports and payments from Sublicensees for the purposes of verifying the accuracy of any reports and payments delivered under this Agreement and Licensee's compliance with the terms hereof. If such information as Licensee has in its possession is not sufficient for such purposes, Broad shall have the right, at its expense, in any Calendar Year in which Licensee would not otherwise exercise its right to audit a given Sublicensee, to cause Licensee to exercise such audit right. If Licensee does not have the right to conduct an audit of such Sublicensee for the relevant Calendar Year, Licensee and Broad shall meet and use reasonable efforts to agree on an appropriate course of action. The Parties shall reconcile any underpayment or overpayment within [***] the applicable accountant delivers the results of the audit. If any audit performed under this Section 5.3.2 (Audit of Sublicensees) reveals an underpayment (either by the Sublicensee alone or when taken together with all other contemporaneous audits conducted by or at the request of Broad) to Broad in excess of [***] percent ([***]%) in any Calendar Year, Licensee shall reimburse Broad for all amounts incurred in connection with such audit.

5.4 Late Payments. Any payments by Licensee that are not paid on or before the date such payments are due under this Agreement will bear interest at the lower of (a) [***] percent ([***]%) per month (to be pro-rated for any partial month) and (b) the maximum rate allowed by law. Interest will accrue beginning on the [***] day following the due date for payment and will be compounded [***]. Payment of such interest by Licensee shall not limit, in any way, Broad's right to exercise any other remedies Broad may have as a consequence of any payment due but unpaid hereunder.

5.5 Payment Method. Each payment due to Broad under this Agreement shall be paid by check or wire transfer of funds to Broad's account in accordance with written instructions

provided by Broad. If made by wire transfer, such payments shall be marked so as to refer to this Agreement.

5.6 Withholding and Similar Taxes. All amounts to be paid to Broad pursuant to this Agreement shall be without deduction of exchange, collection, or other charges, and, specifically, without deduction of withholding or similar taxes or other government imposed fees or taxes, except as permitted in the definition of Net Sales; provided that Licensee shall be entitled to make payment to an account of Broad held in the United States.

6. Patent Filing, Prosecution and Maintenance.

6.1 Control. Subject to Section 7.7 (Declaratory Judgment), Broad shall be responsible for the preparation, filing, prosecution, protection, defense, issuance and maintenance of all Patent Rights, including oppositions, *inter partes* reviews, interferences, post-grant reviews and similar proceedings before any patent office (or appeals therefrom) (collectively, the “**Prosecution**”). Broad shall: (a) choose patent counsel; instruct such patent counsel to furnish the Licensee with copies of all correspondence relating to the Patent Rights received from and sent to the United States Patent and Trademark Office (USPTO) and any other patent office, as well as copies of all proposed responses to such correspondence received from any patent office in time for Licensee to review and comment on such response; supply Licensee with a copy of the application as filed, together with notice of its filing date and serial number; supply Licensee with a draft copy of proposed preliminary amendments to be filed subsequent to the filing of a non-provisional application within Patent Rights on the express condition that Licensee will not propose any claim amendment or new claim that it believes, or has reason to believe, would result in the addition of any new inventor(s) to the application in question; and keep Licensee advised of the status of actual patent filings related to the Patent Rights. Broad shall give Licensee the opportunity to provide comments on and make requests of Broad concerning the Prosecution of the Patent Rights and shall consider such comments and requests in good faith; [***]. [***] Broad shall allow Licensee to propose claims to pose in draft applications prior to filing and will consider the proposed claims in good faith.

6.1.2 Broad shall provide notice to Licensee in the event Prosecution of the Patent Rights involves an interference or derivation proceeding. Upon declaration of any such interference or initiation of any such derivation proceeding, Licensee’s rights under Section 6.1 (Control), including the right to receive correspondence to or from a patent office and the right to review draft responses, shall be suspended with respect to the Patent Rights involved in the interference or derivation proceeding. Notwithstanding the foregoing, any such interference or derivation proceeding is considered Prosecution of the Patent Rights and Licensee remains responsible for [***] in connection with such Prosecution, including costs and expenses associated with settlement or attempts to settle the interference. Notwithstanding the foregoing, if Licensee does not have an interest, such as by ownership, license or opinion, in opposing patents or applications involved in the interference or derivation proceeding, Broad shall enter into a common interest agreement to facilitate the sharing of the materials set forth in Section 6.1 (Control) with the Licensee.

6.1.3 Notwithstanding the foregoing, if Licensee, its Affiliates or Sublicensees is or becomes a Challenging Party, then Licensee's rights to participate in Prosecution under Section 6.1 (Control), including the right to receive correspondence to or from a patent office and the right to review draft responses, shall be suspended during the pendency of the relevant Patent Challenge with respect both to the Patent Rights that are the subject of the Patent Challenge and to any related Patent Rights.

6.1.4 No later than [***] prior to the deadline for entering into the national/regional phase with respect to any PCT application included in the Patent Rights, Licensee shall provide Broad with a list of countries in which Licensee would like Broad to file the patent application (each, a "**List of Countries**"). Broad shall consider each List of Countries in good faith and, except as provided below in this Section 6.1.4 (Control), shall file national/regional phase applications in all countries on each List of Countries. Notwithstanding anything to the contrary contained in this Agreement, and without intending to limit any of Broad's rights hereunder, Broad expressly reserves the right (i) to decline to initiate Prosecution of any of the Patent Rights in a Developing Country(ies) (excluding Brazil, China and India) included on a List of Countries or (ii) to initiate, and in its discretion, continue Prosecution of any of the Patent Rights in a Developing Country(ies) (excluding Brazil, China and India) whether or not included on a List of Countries at Broad's expense, provided that Broad provides Licensee with [***] advance notice of its intention to take the action described in the foregoing clause (i) or (ii), provides Licensee an opportunity for Licensee to meet with Broad to discuss, and reasonably considers Licensee's comments regarding such intention. Broad shall thereafter notify Licensee of the taking of any action described in the foregoing clause (i) or (ii) at least [***] before the taking of such action. If Broad takes the action described in clause (ii) of the immediately preceding sentence, then Broad expressly reserves the right, upon notice to Licensee, either (A) to remove the applicable Patent Right in such Developing Country(ies) from the scope of the licenses granted pursuant to Section 2.1.1 (License Grants), effective upon such notice, or (B) treat the applicable Patent Right as an Abandoned Patent Right, in which case under this clause (B) all licenses granted to the Licensee under such Patent Right in such Developing Country(ies) shall terminate upon such notice; whereupon Broad shall be free, without further notice or obligation to Licensee, to grant non-exclusive or exclusive rights in and to such Patent Right to Third Parties for all purposes within such Developing Country(ies). Further, Broad may, in its sole discretion, file additional national/regional phase applications (the "**Additional National Stage Filings**") in countries not included on a List of Countries provided by Licensee, and all expenses, including translation fees associated with Prosecution of such Additional National Stage Filings shall be expenses associated with Prosecution under this Agreement, in accordance with Section 6.3 (Expenses). If Licensee does not wish to reimburse Broad for all expenses associated with Prosecution of such Additional National Stage Filings, such Additional National Stage Filings shall be deemed Abandoned Patent Rights and treated in accordance with Section 6.4.1 (Abandonment by Licensee).

6.2 Common Interest. All non-public information disclosed by Broad or its outside patent counsel to Licensee regarding Prosecution of the Patent Rights, including [***], shall be deemed Broad Confidential Information (either for itself or on behalf of another Institution, as applicable). In addition, the Parties acknowledge and agree that, with regard to such Prosecution of the Patent Rights, the interests of the Parties as licensor and licensee are aligned and are legal in nature.

The Parties agree and acknowledge that they have not waived, and nothing in this Agreement constitutes a waiver of, any legal privilege concerning the Patent Rights or their Confidential Information, including privilege under the common interest doctrine and similar or related doctrines.

6.3 Expenses. [***]. In addition, subject to Section 6.4 (Abandonment) below, Licensee shall reimburse Broad for [***] documented, out-of-pocket expenses, including attorneys' fees, translation costs and official fees, incurred by Broad in the Prosecution of the Patent Rights pursuant to this Article 6 (Patent Filing, Prosecution and Maintenance), incurred after the Effective Date within [***] after the date of each invoice from Broad for such expenses. In the event that after the Effective Date, Broad enters into an exclusive license with a third party with respect to any of the Patent Rights outside the Field, then Broad shall use reasonable efforts to secure a provision under such license that provides for payment of an appropriate portion of past and future expenses related to such Patent Rights by such licensee at the time such expenses are incurred, taking into consideration the scope of such license. In the event that Broad is able to collect such amounts, Broad shall credit Licensee for the applicable share previously paid by Licensee for past expenses and Licensee shall thereafter be obligated to only pay its applicable share of such expenses.

6.4 Abandonment.

6.4.1 Abandonment by Licensee. If Licensee decides that it does not wish to pay for the Prosecution of any Patent Rights in a particular country, then Licensee shall provide Broad with prompt written notice of such election and upon such written notice, the Patent Rights that were the subject of the notice, solely in the countries identified in the notice for such Patent Rights, shall be "**Abandoned Patent Rights.**" Upon receipt of such notice by Broad, Licensee shall be released from its obligation to reimburse Broad for the expenses incurred thereafter as to such Abandoned Patent Rights; provided, however, that expenses authorized prior to the receipt by Broad of such notice that cannot be cancelled as of the date of the notice shall be deemed incurred prior to the notice. Any license granted by Broad to Licensee hereunder with respect to any Abandoned Patent Rights will terminate and Licensee will have no rights whatsoever to exploit such Abandoned Patent Rights. Broad will then be free, without further notice or obligation to Licensee, to grant rights in and to such Abandoned Patent Rights to third parties without limitation. For clarity, Abandoned Patent Rights are defined on a country-by-country basis, not a worldwide basis, and Licensee shall retain its rights in all other countries to the Patent Rights that are counterparts in other countries to the Abandoned Patent Rights (and the non-exclusive licenses referred to in this paragraph shall not extend to such other countries).

6.4.2 Abandonment by Broad. Broad agrees to maintain any application or patent within the Patent Rights for as long as (a) Licensee continues to meet its obligation to reimburse expenses associated with such application or patent in accordance with Section 6.3

(Expenses) and (b) there is a good faith basis for doing so. In the event that Broad is permitted under this Section 6.4.2 (Abandonment by Broad) to cease Prosecution of an application or patent within the Patent Rights and elects to do so, it shall notify Licensee at least [***] prior to ceasing Prosecution for such Patent Right and shall discuss such proposed action with Licensee in good faith. For the avoidance of doubt, this Section 6.4.2 (Abandonment by Broad) shall not apply and shall not limit Broad's right to cease Prosecution of a given application within the Patent Rights in lieu of a divisional, continuation or continuation-in-part application that is also within the Patent Rights.

6.5 Marking. Licensee shall, and shall cause its Affiliates and Sublicensees to, mark all Royalty-Bearing Products sold or otherwise disposed of in such a manner as to conform with the patent laws and practice of the country to which such products are shipped or in which such products are sold for purposes of ensuring maximum enforceability of Patent Rights in such country.

6.6 CREATE Act. No Party shall have the right to use this Agreement as a joint research agreement to make an election under the Cooperative Research and Technology Enhancement Act of 2004, 35 U.S.C. 103(c)(2)-(c)(3), as amended by the America Invents Act and set forth in 35 U.S.C. 102(b)(2)(C) and 102(c), without the prior written consent of each other Party having an ownership interest in a patent or patent application involved in such election, such consent to be granted or withheld in the sole discretion of each such other Party.

7. Enforcement of Patent Rights.

7.1 Notice. In the event either Party becomes aware of any possible or actual infringement of any Patent Rights with respect to Licensed Products, that Party shall promptly notify the other Party and provide it with details regarding such Infringement.

7.2 Suit by Licensee. So long as Licensee remains the exclusive licensee of the Patent Rights with respect to a Licensed Product in the Field, Licensee shall have the first right, but not the obligation, to institute infringement suits under the Patent Rights with respect to such Licensed Product in the Field where Licensee reasonably determines that a Third Party is marketing or has specific plans and is preparing to market an infringing product in any country that competes with such Licensed Product in the Field ("**Infringement**"); provided that prior to initiating action against the Third Party with respect to such Infringement, Licensee has provided evidence to Broad and other Institutions, as applicable, that there is a good faith basis for doing so. Notwithstanding anything to the contrary contained herein with respect to any Infringement, if Licensee owns one or more patents that cover the allegedly infringing product ("**Other IP**"), Licensee shall not initiate action under the Patent Rights pursuant to this Section 7.2 (Suit by Licensee) unless it (i) also asserts [***] of such Other IP or (ii) obtains written consent from Broad. Licensee shall use the same degree of diligence in prosecuting such Infringement as it uses or would use in prosecuting infringement of its own patent rights.

7.2.1 Before Licensee commences an action with respect to any Infringement, Licensee shall give Broad no less than [***] advance written notice, and Licensee shall consult with Broad and the other Institutions, as applicable, and, to the extent feasible, any other exclusive licensee of the applicable Patent Rights who have a right to enforce such Patent

Rights outside of the Field, upon such exclusive licensee's request, subject, in the case of any such other exclusive licensee to an obligation of confidentiality that apply to such other licensee that is no less strict than that set forth herein, with respect to its proposed course of action to address the Infringement and Licensee shall consider in good faith the views and concerns (if any) of Broad, the other Institutions, and, as applicable, other exclusive licensees of such Patent Rights outside of the Field, and potential effects on the public interest in making its decision whether to take such action, especially with regard to the locally affordable availability of Licensed Products or equivalents thereof, e.g., generic products, in Developing Countries. Notwithstanding the foregoing or anything to the contrary contained in this Agreement, Licensee agrees that, consistent with Section 6.1 (Control), Broad shall hold final decision-making authority, to be exercised in good faith, on a case-by-case basis, as to whether Licensee shall be permitted to enforce the Patent Rights in any Developing Country.

7.2.2 Should Licensee elect (and, where consent of Broad is required, be permitted) to take action against an actual or potential infringer, Licensee shall select counsel reasonably acceptable to Broad, shall keep Broad and other Institutions, as applicable, reasonably informed of the progress of the action and shall give Broad and other Institutions, as applicable, a reasonable opportunity in advance to consult with Licensee and offer its views about major decisions affecting the action. Licensee shall give careful consideration to those views, but shall have the right to control the action; provided, however, that if Licensee fails to defend in good faith the validity or enforceability of the Patent Rights in the action, or if Licensee's exclusive license to a Valid Claim in the suit terminates pursuant to Section 10.2 (Termination), or if infringement in the Field terminates, Broad may elect to take control of the action pursuant to Section 7.3 (Suit by Broad). The expenses of Licensee with respect to any suit or suits that Licensee elects to bring in accordance with this Section 7.2 (Suit by Licensee) shall be paid for entirely by Licensee. If required under Applicable Law to establish standing for the initiation or maintenance of such infringement action by Licensee, (a) Broad and other Institutions, as applicable, shall, upon request of Licensee or as required by a court or procedural rules, or may voluntarily, join or be joined as a party to such action, provided that neither Broad nor another Institution, as applicable, shall be the first named party in such action, (b) Licensee shall hold Broad (and other Institutions, if applicable) free, clear and harmless from and against any and all costs and expenses, including attorneys' fees, incurred in conjunction with the prosecution, adjudication, defense, management or settlement of, or joinder to, such suits and any related appeals, remands or other related proceedings ("**Litigation Expenses**") and (c) Licensee shall reimburse any and all Litigation Expenses incurred by Broad (and other Institutions, if applicable) within [***] after receiving an invoice (including a copy of detailed time and expense entries from attorneys) from Broad (and other Institutions, if applicable) for same. Licensee shall not compromise or settle such litigation without the prior written consent of Broad (subject to concurrence of other Institutions, as applicable), which shall not be unreasonably withheld or delayed. In the event Licensee exercises its right to sue pursuant to this Section 7.2 (Suit by Licensee), then out of any sums recovered in such suit or in settlement thereof, such recoveries shall first be used to reimburse Licensee for its Litigation Expenses incurred in the prosecution of any such suit. If, after such reimbursement, any funds remain from said recovery, then Broad shall receive an amount of such remaining funds equal to the applicable percentage in Section 4.7 (Non-Royalty Sublicense Income) had the infringer been a Sublicensee instead (and such recovery was Non-Royalty Sublicense Income paid under a Sublicense executed on the effective date of such settlement or the date of entry of judgment by

the court awarding such recovered sums, whichever is applicable), and the remainder of such funds shall be retained by Licensee.

7.3 Suit by Broad. If Licensee does not take action in the prosecution, prevention, or termination of any Infringement pursuant to Section 7.2 (Suit by Licensee) above, and has not commenced negotiations with the suspected infringer for the discontinuance of said Infringement, within [***] after receipt of notice of the existence of an actual Infringement, then Broad may elect to do so. Broad shall give due consideration to Licensee's reasons for not initiating a lawsuit or otherwise making or prosecuting a claim. Subject to Section 7.2.2 (Suit by Licensee), any and all expenses, including reasonable attorneys' fees, incurred by Broad with respect to the prosecution, adjudication or settlement of such suit in accordance with this Section 7.3 (Suit by Broad), including any related appeals, shall be paid for entirely by Broad. In the event Broad exercises its right to sue pursuant to this Section 7.3 (Suit by Broad), out of any sums recovered in such suit or in settlement thereof, such expenses incurred by Broad shall be first reimbursed and then Licensee shall receive [***] percent ([***]%) of the remaining funds, with the remainder of such funds to be retained by Broad.

7.4 Own Counsel. The Party initiating the suit shall have the sole and exclusive right to elect counsel for any suit initiated by it pursuant to Section 7.2 (Suit by Licensee) or Section 7.3 (Suit by Broad); provided that such counsel is reasonably acceptable to the other Party. Each Party shall have the right to participate in and be represented by counsel of its own selection and at its own expense, subject to Section 7.2.2 (Suit by Licensee), in any suit instituted under this Article 7 (Enforcement of Patent Rights) by the other Party for Infringement.

7.5 Cooperation. Each Party agrees to cooperate fully in any action under this Article 7 (Enforcement of Patent Rights) that is controlled by the other Party, including executing legal papers and cooperating in the prosecution as may be reasonably requested by the controlling Party; provided that the controlling Party reimburses the cooperating Party promptly for any costs and expenses incurred by the cooperating Party in connection with providing such assistance within [***] after receiving an invoice from the cooperating Party for same.

7.6 Patent Validity Challenge. Each Party shall promptly notify the other Party in the event it receives notice of any legal or administrative action by any Third Party against a Patent Right, including any opposition, nullity action, revocation, *inter partes* review, post-grant review, compulsory license proceeding or declaratory judgment action. Any such actions are Prosecution of the Patent Rights and shall be addressed as provided in Section 6.1 (Control) and Section 6.3 (Expenses).

7.7 Declaratory Judgment. If a declaratory judgment action is brought naming Licensee or any of its Affiliates or Sublicensees as a defendant and alleging invalidity or unenforceability of any claims within the Patent Rights, Licensee shall promptly notify Broad in writing. Similarly, if Broad is named as a defendant in a declaratory judgment action related to the Patent Rights, Broad shall promptly notify Licensee in writing. In either case, Broad may elect, upon written notice to Licensee (such written notice to be given within [***] after Broad receives notice of the commencement of such action, in the case of actions of which Licensee notifies Broad) to conduct or to take over the sole defense of the invalidity or unenforceability aspect of the action at Licensee's expense in accordance with Section 6.3.

(Expenses). In such event, Broad shall keep Licensee fully informed in advance of the strategy in responding to such declaratory judgment action, the Parties shall enter into a common interest/joint defense agreement as appropriate (which shall not be in conflict with this Agreement), and Broad shall reasonably consult with and consider the comments of Licensee and its counsel. If Broad does not promptly elect to conduct the defense or take over the defense of the applicable suit (or portion thereof), then it shall so notify the Licensee and, upon Licensee's request, the Parties shall discuss in good faith Broad's reasons for not conducting such defense and the possibility of Broad permitting Licensee to conduct the defense at Licensee's expense, and if Licensee does so conduct such defense, Broad shall reasonably cooperate with Licensee in relation thereto. The rights granted to Broad under this Section 7.7 (Declaratory Judgment) shall be in addition to any rights granted under Section 6.1 (Control) and Section 6.3 (Expenses). In the event that after the Effective Date, Broad enters into an exclusive license with a Third Party with respect to any of the Patent Rights outside the Field, then Broad shall use reasonable efforts to secure a provision under such license that provides for payment of an appropriate portion of past and future expenses related to such Patent Rights under this Section 7.7 (Declaratory Judgment) by such licensee at the time such expenses are incurred, taking into consideration the scope of such license. In the event that Broad is able to collect such amounts, Broad shall credit Licensee for the applicable share previously paid by Licensee for past expenses under this Section 7.7 (Declaratory Judgment) and Licensee shall thereafter be obligated to only pay its applicable share of such expenses under this Section 7.7 (Declaratory Judgment).

7.8 Actions Against Infringement Outside the Field. Prior to taking action to enforce any Patent Rights against infringement outside the Field, Broad shall, and shall cause its exclusive licensees of the applicable Patent Rights who have a right to enforce such Patent Rights outside of the Field, to the extent feasible and consistent with any obligations of confidentiality that apply to Broad or such exclusive licensee, give Licensee no less than [***] advance written notice. Promptly after such notice, if requested by Licensee, Broad shall, and shall cause its exclusive licensee of the applicable Patent Right to, meet and confer with Licensee, subject to any obligations of confidentiality that apply to Broad or such licensee, and consider in good faith Licensee's views and concerns (if any) related to the potential enforcement action.

7.9 Licensee Actions in Support of Affiliates and Sublicensees. Unless, based on the advice of counsel to Broad, it is reasonably likely to adversely affect attorney-client privilege, it is understood that the Licensee may, upon [***] prior written notice to Broad, exercise its rights under this Article 7 (Enforcement of Patent Rights) in support of its Affiliates and Sublicensees, and may seek the comments and financial support of Affiliates and Sublicensees on patent prosecution and enforcement, and may make comments and seek to enforce Patent Rights in accordance with this Article 7 (Enforcement of Patent Rights) to protect the interests of its Affiliates and Sublicensees, in addition to the Licensee's own interests.

7.10 RESERVED

8. Warranties and Covenant: Limitation of Liability.

8.1 Compliance with Law. Licensee represents and warrants that it will comply, and will ensure that its Affiliates and Sublicensees comply, with all Applicable Law, including all local, state, federal and international laws and regulations relating to the development, manufacture, use, sale and importation of Royalty-Bearing Products. Without limiting the foregoing, Licensee represents and warrants, on behalf of itself and its Affiliates and Sublicensees, that it shall comply with all Applicable Laws and regulations controlling the export of certain commodities and technical data, including without limitation all Export Administration Regulations of the United States Department of Commerce. Among other things, these laws and regulations prohibit or require a license for the export of certain types of commodities and technical data to specified countries. Licensee hereby gives written assurance that it will comply with, and will cause its Affiliates to comply with (and will contractually obligate its Affiliates and Sublicensees to comply with), all applicable United States export control laws and regulations, that as between the Parties it bears sole responsibility for any violation of such laws and regulations by itself or its Affiliates or Sublicensees, and that it will indemnify, defend, and hold Indemnitees and HHMI Indemnitees harmless (in accordance with Section 9.1 (Indemnity)) for the consequences of any such violation.

8.2 Representations and Warranties.

8.2.1 By Broad. Broad represents and warrants that (A) Broad has the authority and right to enter into and perform its obligations under this Agreement and grant the licenses granted to Licensee herein on behalf of itself and the other Institutions, (B) as of the Effective Date, to the best of the knowledge of Broad's Office of Strategic Alliances and Partnering, the execution, delivery and performance of this Agreement by Broad does not conflict with, or constitute a breach of, any order, judgment, agreement or instrument to which it is a party or is otherwise bound, and (C) as of the Effective Date, to the best of the knowledge of Broad's Office of Strategic Alliances and Partnering, no consent of any Third Party, including without limitation any governmental authority, is required for Broad to execute, deliver and perform under this Agreement, including without limitation to grant the licenses granted to Licensee herein, except for such consents as may have been obtained prior to the Effective Date.

8.2.2 By Licensee. Licensee represents and warrants that (A) Licensee has the authority and right to enter into and perform its obligations under this Agreement, (B) as of the Effective Date, to the best of Licensee's knowledge, the execution, delivery and performance of this Agreement by Licensee does not conflict with, or constitute a breach of, any order, judgment, agreement or instrument to which it is a party or, to its knowledge, is otherwise bound, and (C) as of the Effective Date, to the best of Licensee's knowledge, no consent of any Third Party, including without limitation any governmental authority, is required for Licensee to execute, deliver and perform under this Agreement, except for such consents as may have been obtained prior to the Effective Date.

8.3 No Warranty.

8.3.1 Broad makes no representations or warranties other than those set forth above.

8.3.2 Nothing contained herein shall be deemed to be a warranty by Broad or by any other Institution that it can or will be able to obtain patents on patent applications included in the Patent Rights, or that any of the Patent Rights will afford adequate or commercially worthwhile protection.

8.3.3 NEITHER BROAD NOR ANY INSTITUTION MAKES ANY WARRANTIES WHATSOEVER AS TO THE COMMERCIAL OR SCIENTIFIC VALUE OF THE PATENT RIGHTS OR THE TRANSFERRED MATERIALS. NEITHER BROAD NOR ANY INSTITUTION MAKES ANY REPRESENTATION THAT THE PRACTICE OF THE PATENT RIGHTS OR USE OF THE TRANSFERRED MATERIALS OR THE DEVELOPMENT, MANUFACTURE, USE, SALE OR IMPORTATION OF ANY ROYALTY-BEARING PRODUCT, OR ANY ELEMENT THEREOF, WILL NOT INFRINGE ANY PATENT OR PROPRIETARY RIGHTS.

8.3.4 EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS AGREEMENT, NEITHER LICENSEE NOR BROAD NOR ANY INSTITUTION MAKES ANY WARRANTY WITH RESPECT TO ANY TECHNOLOGY, PATENTS, GOODS, SERVICES, RIGHTS OR OTHER SUBJECT MATTER OF THIS AGREEMENT AND EACH OF LICENSEE, BROAD AND THE INSTITUTIONS EACH HEREBY DISCLAIM WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NONINFRINGEMENT WITH RESPECT TO ANY AND ALL OF THE FOREGOING.

8.4 Limitation of Liability.

8.4.1 EXCEPT WITH RESPECT TO MATTERS FOR WHICH LICENSEE IS OBLIGATED TO INDEMNIFY INDEMNITEES UNDER ARTICLE 9 (INDEMNIFICATION AND INSURANCE), AND LIABILITY RESULTING FROM A BREACH BY LICENSEE OF THE LICENSE GRANT RESTRICTIONS UNDER SECTION 2.1.2 (LICENSE GRANTS), NEITHER PARTY SHALL BE LIABLE TO THE OTHER PARTY WITH RESPECT TO ANY SUBJECT MATTER OF THIS AGREEMENT UNDER ANY CONTRACT, NEGLIGENCE, STRICT LIABILITY OR OTHER LEGAL OR EQUITABLE THEORY FOR (A) ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES OR LOST PROFITS OR (B) COST OF PROCUREMENT OF SUBSTITUTE GOODS, TECHNOLOGY OR SERVICES.

8.4.2 Institutions' aggregate liability for all damages of any kind arising out of or relating to this Agreement or its subject matter under any contract, negligence, strict liability or other legal or equitable theory shall not exceed the amounts paid to Broad under this Agreement.

9. Indemnification and Insurance.

9.1 Indemnity.

9.1.1 Licensee shall (and shall cause its Affiliates and Sublicensees to) indemnify, defend and hold harmless each Institution and each of their current and former directors, governing board members, trustees, officers, faculty, affiliated investigators, medical and professional staff, employees, students, and agents and their respective successors, heirs and

assigns (collectively, the “**Indemnitees**”) from and against any claim, suit, investigation, action, demand, judgment, liability, cost, expense, damage, deficiency, loss or obligation of any kind or nature (including reasonable attorneys’ fees and other costs and expenses of litigation or defense), based upon, arising out of, or otherwise relating to (a) this Agreement or any Sublicense or subcontract, including any cause of action relating to product liability concerning any product, process, or service made, used, sold or performed pursuant to any right or license granted under this Agreement or (b) the use, handling, storage or disposition of any Transferred Materials by Licensee or others who possess the Transferred Materials through a chain of possession leading back, directly or indirectly, to Licensee (collectively, “**Claims**”) except to the extent any such Claim results from or arises out of the gross negligence or willful misconduct of an Indemnitee or material breach of this Agreement by Broad. No Affiliate of Licensee (other than an Affiliate controlling Licensee) shall have an obligation to indemnify Broad for any Claim based upon, arising out of, or otherwise relating to the exercise of rights under this Agreement by a different Affiliate of Licensee or by any other Person unless such Affiliate or other Person is exercising rights granted by such first Affiliate or acting on such first Affiliate’s behalf or upon its instruction or advice. No Sublicensee shall have an obligation to indemnify Broad for any Claim based upon, arising out of, or otherwise relating to the exercise of rights under this Agreement by a different Sublicensee, Licensee, any Affiliate of Licensee or by any other Person unless such different Sublicensee, Licensee or Affiliate or other Person is exercising rights granted by such first Sublicensee or acting on such first Sublicensee’s behalf or upon its instruction or advice.

9.1.2 Procedures. For purposes of this Section 9.1.2 (Procedures), Licensee and each of its Affiliates and Sublicensees are referred to as “**Indemnitor**”. The Indemnitees agree to provide Licensee with prompt written notice of any Claim for which indemnification is sought under this Agreement; provided, however, that an Indemnitee’s delay in providing or failure to provide such notice shall not relieve Indemnitor of its indemnification obligations under this Agreement, except to the extent Indemnitor can demonstrate actual prejudice due to the delay or lack of notice. Indemnitor agrees, at its own expense, to provide attorneys reasonably acceptable to Broad and the applicable indemnified Institution to defend against any such Claim. The Indemnitees shall cooperate with Indemnitor, at Indemnitor’s expense, in such defense and shall permit Indemnitor to conduct and control such defense and the disposition of such Claim (including without limitation all decisions relative to litigation, appeal, and settlement); provided, however, that any Indemnitee shall have the right to retain its own counsel, at the expense of Indemnitor, if representation of such Indemnitee by the counsel retained by Indemnitor would be inappropriate because of actual or potential differences in the interests of such Indemnitee and any other party represented by such counsel. Each Institution agrees to use diligent efforts to select counsel, and to cause any other Indemnitees affiliated with their respective institutions to select counsel, that minimizes the number of counsel retained by all Indemnitees if representation of an Indemnitee by the counsel retained by Indemnitor would be inappropriate because of actual or potential differences in the interests of such Indemnitee and any other party represented by such counsel. Indemnitor agrees to keep counsel(s) for Indemnitees informed of the progress in the defense and disposition of such claim and to consult with Broad and the indemnified Institution (as applicable) with regard to any proposed settlement. Licensee shall not settle any Claim that has an adverse effect on the rights of any Indemnitee hereunder that is not immaterial or that admits any liability by or imposes any obligation on any Indemnitee without the prior written consent of such Indemnitee, which consent shall not be unreasonably

withheld, conditioned or delayed. An Indemnitee may not settle any Claim without the prior written consent of Licensee, which consent shall not be unreasonably withheld, conditioned or delayed.

9.1.3 Notwithstanding anything express or implied, Licensee shall not be required to indemnify, defend, or hold harmless any Indemnitee with respect to any dispute amongst any Indemnitee(s) and/or subsets of any of the foregoing, as to the division amongst themselves of the consideration paid by Licensee under this Agreement.

9.1.4 HHMI Indemnification. HHMI, and its trustees, officers, employees, and agents (collectively, “**HHMI Indemnitees**”), shall be indemnified, defended by counsel reasonably acceptable to HHMI, and held harmless by Licensee from and against any claim, liability, cost, expense, damage, deficiency, loss or obligation, of any kind or nature (including, without limitation, reasonable attorneys’ fees and other costs and expenses of defense) (collectively, “**HHMI Claims**”), based upon, arising out of or otherwise relating to this Agreement or any Sublicense, or the use, handling, storage or disposition of the Transferred Materials by Licensee or others who possess the Transferred Materials through a chain of possession leading back, directly or indirectly, to Licensee, including without limitation any cause of action relating to product liability. The previous sentence shall not apply to the extent that the relevant HHMI Claim is determined with finality by a court of competent jurisdiction to result from the gross negligence or willful misconduct of an HHMI Indemnitee. Notwithstanding any other provision in this Agreement, Licensee’s obligation to defend, indemnify and hold harmless the HHMI Indemnitees under this paragraph shall not be subject to any limitation or exclusion of liability or damages or otherwise limited in any way. Licensee shall require any Sublicensee(s) to indemnify, hold harmless and defend the HHMI Indemnitees under the same terms set forth in this Section 9.1.4 (HHMI Indemnification).

9.2 Insurance.

9.2.1 Beginning at the time any Royalty-Bearing Product is being commercially distributed or sold (other than for the purpose of obtaining Regulatory Approvals) by Licensee, or by an Affiliate, Sublicensee or agent of Licensee, Licensee shall, at its sole cost and expense, procure and maintain commercial general liability insurance in amounts not less than [***] Dollars (\$[***]) per incident and [***] Dollars (\$[***]) annual aggregate and naming the Indemnitees and HHMI Indemnitees as additional insureds. During Clinical Studies of any such Royalty-Bearing Product Licensee shall, at its sole cost and expense, procure and maintain commercial general liability insurance in such equal or lesser amount as Broad or any other Institution or HHMI shall require, naming the Indemnitees and HHMI Indemnitees as additional insureds. Such commercial general liability insurance shall provide: (a) product liability coverage and (b) broad form contractual liability coverage for Licensee’s indemnification obligations under this Agreement.

9.2.2 If Licensee elects to self-insure all or part of the limits described above in Section 9.2.1 (Insurance) (including deductibles or retentions that are in excess of [***] Dollars (\$[***]) annual aggregate) such self-insurance program must be acceptable to Broad, the other Institutions, HHMI and Federal Insurance Company [***] in their sole discretion. The minimum amounts of insurance coverage required shall not

be construed to create a limit of Licensee's liability with respect to its indemnification obligations under this Agreement.

9.2.3 Licensee shall provide each Institution and HHMI with written evidence of such insurance upon request of such Institution or HHMI, as applicable. Licensee shall provide each Institution and HHMI with written notice at least [***] prior to the cancellation, non-renewal or material change in such insurance. If Licensee does not obtain replacement insurance providing comparable coverage within such [***] period, Broad shall have the right to terminate this Agreement effective at the end of such [***] period without notice or any additional waiting periods.

9.2.4 Licensee shall maintain such commercial general liability insurance beyond the expiration or termination of this Agreement during: (a) the period that any Royalty-Bearing Product is being commercially distributed or sold by Licensee, or an Affiliate, Sublicensee or agent of Licensee; and (b) a reasonable period after the period referred to in (a) above which in no event shall be less than [***].

10. Term and Termination.

10.1 Term. The term of this Agreement shall commence on the Effective Date and, unless earlier terminated as provided in this Article 10 (Term and Termination), shall continue in full force and effect until the expiration of the later of: (a) the last to expire Valid Claim or (b) the end of the last Royalty Term of a Royalty-Bearing Product in the Field in a country in the Territory (the "Term").

10.2 Termination.

10.2.1 Termination Without Cause. Licensee may terminate this Agreement upon [***] days prior written notice to Broad, with or without cause.

10.2.2 Termination for Default.

10.2.2.1 Subject to 3.5.6 (Unmet Deadline), in the event that either party commits a material breach of its obligations under this Agreement and fails to cure that breach within [***] after receiving written notice thereof which written notice explicitly states that it is a notice of material breach under this Section 10.2.2.1 (Termination for Default), the other party may terminate this Agreement immediately upon written notice to the party in breach.

10.2.2.2 If Licensee defaults in its obligations under Section 9.2 (Insurance) to procure and maintain insurance or, if Licensee has in any event failed to comply with the notice requirements contained therein, then Broad may terminate this Agreement immediately without notice or additional waiting period.

10.2.2.3 Broad shall be entitled to, in accordance with the provisions of Section 3.5.6 (Unmet Deadline), (a) terminate this Agreement in its entirety under Section 3.5.6.1 (Unmet Deadline), (b) under Section 3.5.6.2 (Unmet Deadline), terminate licenses granted to Licensee under Section 2.1 (License Grants) with respect to a

Licensed Product, and (c) under Section 3.5.6.3 (Unmet Deadline), terminate licenses granted to Licensee under Section 2.1 (License Grants) with respect to Royalty-Bearing Products that are not either a Retained Product or a Related Product to a Retained Product.

10.2.3 Termination for Patent Challenge. If Licensee or any of its Affiliates or Sublicensees directly or indirectly brings, assumes or participates in, or knowingly, willfully or recklessly assists in bringing a Patent Challenge (except as required under a court order or subpoena), then the following shall apply: (a) if Licensee or any of its Affiliates is the party so bringing, assuming, participating in or assisting in such Patent Challenge, then Broad shall be entitled to immediately terminate this Agreement upon written notice to Licensee, and (b) if a Sublicensee is the party so bringing, assuming, participating in or assisting in such Patent Challenge, then (i) Broad shall be entitled to immediately terminate the rights hereunder as and to the extent sublicensed to a Sublicensee upon written notice to Licensee and (ii) Broad shall grant Licensee a period not to exceed [***] from the date of notice by Broad to Licensee for Licensee to inform Sublicensee of its intention to terminate this Agreement due to such Sublicensee bringing, assuming, participating in or assisting in a Patent Challenge, during which period Licensee may terminate any and all agreements with such Sublicensee that contain a Sublicense. If, pursuant to the foregoing clause (ii), Licensee terminates such sublicense agreement(s) during such [***] period, then Broad shall not be entitled to terminate this Agreement, in whole or in part, by virtue of such Sublicensee bringing, assuming, participating in or assisting in such Patent Challenge. However, if Licensee does not terminate such agreement(s) during such [***] period, then Broad shall be entitled to immediately terminate this Agreement in whole or in part upon written notice to Licensee thereof.

10.2.4 Bankruptcy. Broad may terminate this Agreement upon written notice to Licensee if Licensee becomes subject to a Bankruptcy Event or if Licensee becomes the subject of dissolution proceedings or otherwise discontinues all business operations to which this Agreement relates.

10.2.5 Termination without Prejudice. Broad's right of termination in this Section 10.2 (Termination) shall be in addition and without prejudice to, and shall not constitute a waiver of, any right of Broad for recovery of any monies then due to it hereunder or any other right or remedy Broad may have at law, in equity or under this Agreement.

10.3 Effect of Termination.

10.3.1 Termination of Rights. Upon expiration or termination of this Agreement, in whole or in part, by either Party pursuant to any of the provisions of Section 10.2 (Termination) or this Agreement: (a) the applicable rights and licenses granted to Licensee under Article 2 (License) shall terminate, all rights in and to and under the applicable Patent Rights will revert to Broad and neither Licensee nor its Affiliates may make any further use or exploitation of the applicable Patent Rights; and (b) any existing agreements that contain a Sublicense of rights terminated under this Agreement shall automatically terminate to the extent of such terminated rights [***] following the effective date of termination of this Agreement; provided, that if a Sublicensee is (i) an Affiliate of Licensee, (ii) in material default of any

material provision of the applicable Sublicense such that Licensee would have the right to terminate the Sublicense or (iii) the basis for the termination of the Agreement due to such Sublicensee's actions or inactions ((i), (ii) and (iii) together, "**Ineligible Sublicensees**"), then the applicable Sublicense to which such Sublicensee is a party shall terminate effective immediately upon termination of this Agreement. Upon termination of this Agreement, in whole or in part, under any of the provisions in Section 10.2 (Termination), each Sublicensee subject to potential automatic termination under this Section 10.3.1 (Termination of Rights) that is not an Ineligible Sublicensee shall have the right to enter into a direct license from Broad (a "**Direct License**") on substantially the same non-economic terms and conditions set forth in the Sublicense and on economic terms providing for the payment by such Sublicensee to Broad of the consideration that otherwise would have been payable to Broad if the applicable Sublicense and this Agreement were still simultaneously in effect. Broad agrees to negotiate in good faith the final form of such Direct License on such financial terms and conditions; such final form of Direct License agreement shall not (i) impose any representations, warranties, obligations or liabilities on Broad or any other Institution that are not included in this Agreement, (ii) have any obligations that are greater than or inconsistent with the obligations of Broad under this Agreement or the nature of Broad as an academic and non-profit entity, and (iii) have any fewer rights than Broad has under this Agreement, as applicable to the Direct License. If any Sublicensee, other than Ineligible Sublicensees, desires to enter into such a Direct License with Broad, it shall wholly be the responsibility of Sublicensee to notify Broad of such desire no later than [***] after the effective date of termination of this Agreement. If Broad and the applicable Sublicensee, for any reason, do not enter into a Direct License within [***] after the effective date of termination of this Agreement, the applicable Sublicense subject to potential automatic termination under this Section 10.3.1 (Termination of Rights), and all rights granted thereunder, shall automatically terminate.

10.3.2 Accruing Obligations. Termination or expiration of this Agreement shall not relieve the Parties of obligations accruing prior to such termination or expiration, including obligations to pay amounts accruing hereunder up to the date of termination or expiration. After the date of termination or expiration of this Agreement in its entirety (except in the case of termination by Broad pursuant to Section 10.2 (Termination)), Licensee, its Affiliates and Sublicensees may sell (a) Licensed Products then in stock and (b) Enabled Products; provided that Licensee shall pay the applicable royalties and payments to Broad in accordance with Article 4 (Consideration for Grant of License), provide reports and audit rights to Broad pursuant to Article 5 (Reports; Payments; Records) and maintain insurance in accordance with the requirements of Section 9.2 (Insurance). The Parties agree that the obligations in Section 4.2 (Equity), and Section 6.3 (Expenses) (with respect to patent expenses incurred by Broad prior to the Effective Date) will accrue immediately upon execution of this Agreement by both Parties, regardless of the events, invoice and payment timing details set forth therein.

10.3.3 Documentation, Right of Reference and License. Upon termination of the Agreement in its entirety, subject to the terms of any Direct Licenses and Sublicenses:

10.3.3.1 At Broad's request, the parties will discuss in good faith (and subject to Licensee's other contractual commitments with Third Parties) during the [***] period after such termination, whether and on what terms Licensee will grant Broad a sublicensable license to any patents, patent applications, data and other

information controlled by Licensee or its Affiliates that improve or are otherwise related to the Patent Rights or that Cover a Licensed Product that Broad is interested in pursuing either itself or through a licensee; provided that the terms of any such license shall be consistent with Licensee's obligations under its then-existing contracts and Applicable Law and its officers' and directors' fiduciary obligations.

10.3.3.2 At Broad's request, Licensee shall deliver to Broad, and Broad and its licensees shall be free to use, (a) all records required by all Regulatory Authorities to be maintained with respect to the applicable Licensed Products, all regulatory filings, approvals, reports, records, correspondence and other regulatory materials (including any related to reimbursement or pricing approvals), and all documents, data and other information related to Clinical Studies and other studies of the applicable Licensed Products and (b) any documentation and technical information that are necessary or useful for the manufacture of the applicable Licensed Products, in each case (a) and (b), if and to the extent that the provision of, access to and delivery of such documentation shall not conflict with Licensee's obligations under its then-existing contracts and Applicable Law. Licensee shall retain the right to use, and grant to Affiliates and Third Parties the right to use, any records, filings, documentation or other information given to Broad under this Section 10.3.3.2 (Documentation, Right of Reference and License).

10.3.3.3 Licensee shall permit Broad and its licensees to utilize, reference, cross reference, incorporate in applications and filings, and otherwise have the benefit of all Regulatory Approvals of, or Clinical Studies or other studies conducted on, and all filings made with regulatory agencies with respect to, the applicable Licensed Products.

10.4 Survival. The Parties' respective rights, obligations and duties under Articles 5 (Reports; Payments; Records) (solely to the extent royalties or other payments remain payable and only for those time periods set forth therein) and 11 (Miscellaneous) (with respect to Section 11.1, solely with respect to the time period set forth therein), and Sections 4.2 (Equity) and 4.3 (Annual License Maintenance Fees) (to the extent of payment obligations accruing prior to the effective date of expiration or termination), 4.4 (Milestone Payments) (to the extent of payment obligations accruing prior to the effective date of expiration or termination), 4.5 (Royalty on Net Sales) (to the extent of Net Sales prior to the effective date of expiration or termination, and as contemplated by Section 10.3 (Effects of Termination)), 4.8 (Complex Consideration) (for so long as Licensee, its Affiliate or a Sublicensee is researching, developing or commercializing an Enabled Product(s)), 6.3 (Expenses) (for expenses incurred prior to the effective date of expiration or termination), 8.3 (No Warranty), 8.4 (Limitation of Liability), 9.1 (Indemnity), Section 9.2 (Insurance) (solely if applicable and for the time periods set forth therein), Section 10.3 (Effects of Termination), this Section 10.4 (Survival) shall survive any expiration or termination of this Agreement. In addition, Licensee's obligations under Section 4.5 (Royalty on Net Sales), and 4.7 (Non-Royalty Sublicense Income) with respect to Sublicenses granted prior to the effective date of expiration or termination of the Agreement shall survive such expiration or termination. Further, any rights, obligations and duties which by their nature extend beyond the expiration or termination of this Agreement shall survive any expiration or termination of this Agreement.

11. Miscellaneous.

11.1 Confidentiality.

11.1.1 Definitions.

11.1.1.1 “**Broad Confidential Information**” means (a) the Transferred Materials and any information related to Prosecution of Patent Rights provided to Licensee by or on behalf of Broad; (b) any information or material in tangible form that is marked as “confidential” or proprietary by or on behalf of Broad at the time it is sent to Licensee; (c) information that is furnished orally by or on behalf of Broad if Broad identifies such information as “confidential” or proprietary in writing by a memorandum delivered to Licensee within [***] after the date of disclosure; and (d) the terms of this Agreement (but not its existence or its general subject matter), which shall constitute the Confidential Information of both Parties. The Parties agree the terms of this Agreement may be shared with the Institutions and with Broad’s other member institutions and financial sponsors of the licensed technology (including HHMI).

11.1.1.2 “**Licensee Confidential Information**” means (a) any Development Plan, any Current Development Demonstration, and any plan provided to Broad under Sections 2.7.7 (Intended Development or Commercialization), 2.7.8 (Proposing Party Development or Commercialization), or 2.7.9 (Third Party Development or Commercialization), (b) [***]; (c) any information or evidence provided to Broad in accordance with Sections 2.7.7 (Intended Development or Commercialization), 2.7.8 (Proposing Party Development or Commercialization), or 2.7.9 (Third Party Development or Commercialization) that is not included within the preceding clause (a); (d) any reports prepared by Licensee and provided to Broad pursuant to this Agreement (including any under Section 3.3 (Regulatory Filings) and Section 5.1.1 (Reports)); (e) any copies of Sublicenses, or information extracted therefrom, provided by Licensee to Broad under Section 2.4.3 (Delivery of Sublicense Agreement); (f) any information or material in tangible form that is provided to Broad’s Office of Strategic Alliances and Partnering in connection with this Agreement and is marked as “confidential” or proprietary by Licensee at the time it is sent to Broad; (g) information that is furnished orally by Licensee if Licensee identifies such information as “confidential” or proprietary in writing by a memorandum delivered to Broad’s Office of Strategic Alliances and Partnering within [***] after the date of disclosure; or (h) the terms of this Agreement (but not its existence or its general subject matter), which shall constitute the Confidential Information of both Parties. Notwithstanding anything to the contrary in this Agreement, Broad may, in response to a Bona Fide Proposal, inform a Proposing Party that the [***] that is the subject of such Bona Fide Proposal is currently under research or development in a manner consistent with the inclusive innovation model set forth in Section 2.7 (Inclusive Innovation Model), without

providing additional detail as to the specific manner pursuant to which such [***] is unavailable.

11.1.1.3 “**Confidential Information**” means the Broad Confidential Information and the Licensee Confidential Information, as applicable.

11.1.2 Obligations of Confidentiality. For the Term of this Agreement and a period of [***] thereafter, (a) Licensee shall maintain in confidence and shall not disclose to any third party any Broad Confidential Information without the prior written consent of Broad, and (b) Broad shall maintain in confidence and shall not disclose to any third party any Licensee Confidential Information without the prior written consent of Licensee, provided that Broad may disclose to the Institutions and HHMI (1) this Agreement and any Sublicenses including any Exhibits thereto, and (2) such Confidential Information of Licensee as the Institutions or HHMI reasonably request, provided that any disclosure under the foregoing clause (1) shall be made in confidence to the applicable Institution or HHMI, and that any disclosure under the foregoing clause (2) shall be under terms of a written confidentiality agreement prohibiting the use and further disclosure by HHMI or the applicable Institution(s) of such Confidential Information on terms as least as restrictive as those contained herein. Each Party shall take all reasonable steps to protect the Confidential Information of the other Party with the same degree of care used to protect its own confidential or proprietary information. Neither Party shall use the Confidential Information of the other Party for any purpose other than those contemplated by this Agreement. The foregoing obligations under this Section 11.1.2 (Obligations of Confidentiality) shall not apply to:

- (i) information that is known to the receiving Party or independently developed by the receiving Party prior to the time of disclosure without use of or reference to the other Party’s Confidential Information, in each case, to the extent evidenced by contemporaneous written records;
- (ii) information that is independently developed by the receiving Party at or after the time of disclosure without use of or reference to the other Party’s Confidential Information, to the extent evidenced by contemporaneous written records;
- (iii) information disclosed to the receiving Party by a third party that has a right to make such disclosure;
- (iv) information that is or becomes generally known or available to the public, other than as a result of a breach of this Agreement by the receiving Party; or
- (v) information that is required to be disclosed by order of the FDA or similar authority or a court of competent jurisdiction or other government authority or agency; provided that the Parties shall use commercially reasonable efforts to obtain confidential treatment of such information by the agency, authority, or court.

11.1.3 Permitted Disclosures. Notwithstanding Section 11.1.2 (Obligations of Confidentiality), either Party may disclose Confidential Information of the other Party to the extent such disclosure is reasonably necessary in the following instances:

11.1.3.1 prosecuting or defending litigation in accordance with Article 7 (Enforcement of Patent Rights) of this Agreement; provided that the party making a disclosure under this Section 11.1.3.1 (Permitted Disclosures) shall seek confidential treatment, a protective order, or seek to file under seal if reasonably requested by the other party;

11.1.3.2 making filings with the Securities and Exchange Commission or foreign equivalent, any stock exchange or market, or any Regulatory Authorities, which shall include publicly disclosing or filing this Agreement as a “material agreement” in accordance with Applicable Law or applicable stock exchange regulations; provided, however, that in the case of Licensee as the disclosing party, Licensee shall provide Broad with an opportunity to review, redact and comment on any such filing and shall incorporate Broad’s reasonable comments and redactions to the extent consistent with Applicable Law; provided, further, that the terms of the inclusive innovation model included in this Agreement shall be disclosed in full and such terms shall not be subject to any redactions in any such filing;

11.1.3.3 complying with Applicable Law or submitting information to governmental authorities, including without limitation any Regulatory Authority, and including without limitation any order of a court or agency of competent jurisdiction, including without limitation any Regulatory Authority; provided that if either Party is required by Applicable Law to make any public disclosure of Confidential Information of the other Party, to the extent the Party so required may legally do so, it will give reasonable advance notice to the other Party of such disclosure and will use its reasonable efforts to secure confidential treatment of such Confidential Information prior to its disclosure (whether through protective orders or otherwise);

11.1.3.4 in the case of Licensee as the receiving Party, to its Affiliates and its and their prospective and actual acquirers, licensees, sublicensees, distributors, investors, lenders and underwriters, each of which prior to disclosure must be bound by written or legally enforceable professional ethical obligations of confidentiality and non-use of substantially equivalent or greater scope and duration than those set forth in this Section 11.1 (Confidentiality), and (a) its and their employees, consultants, agents, and advisors, on a need to know basis, each of whom prior to disclosure must be bound by written obligations of confidentiality and non-use of substantially equivalent or greater scope and duration than those set forth in this Section 11.1 (Confidentiality), and (b) its and their accountants and lawyers, on a need to know basis, each of whom prior to disclosure must be bound by written or legally enforceable professional ethical obligations of confidentiality and non-use of substantially equivalent or greater scope and duration than those set forth in this Section 11.1 (Confidentiality); provided that the scope of Confidential Information that may be disclosed to any Person under this Section 11.1 (Confidentiality) is limited to the terms of this Agreement and any notices given hereunder and not any other Broad Confidential Information unless otherwise agreed to in writing by Broad; and

11.1.3.5 in the case of Broad as the receiving Party, to Broad’s prospective and actual licensees (including Sublicensees in the event of termination of

this Agreement), acquirers of payment or equity rights, lenders and underwriters, each of which prior to disclosure must be bound by written or legally enforceable professional ethical obligations of confidentiality and non-use of substantially equivalent or greater scope and duration than those set forth in this Section 11.1 (Confidentiality) and (a) its and their employees, consultants, agents, and advisors, on a need to know basis, each of whom prior to disclosure must be bound by written obligations of confidentiality and non-use of substantially equivalent or greater scope and duration than those set forth in this Section 11.1 (Confidentiality), and (b) its and their accountants and lawyers, on a need to know basis, each of whom prior to disclosure must be bound by written or legally enforceable professional ethical obligations of confidentiality and non-use of substantially equivalent or greater scope and duration than those set forth in this Section 11.1 (Confidentiality); provided that the disclosure to prospective or actual licensees (and the related Persons noted in the foregoing clauses (a) and (b)) is limited this Agreement and such Confidential Information of Licensee as is reasonably necessary for such prospective or actual licensee to conduct technical or legal due diligence or exercise its rights under the license granted or proposed to be granted under the Patent Rights to such actual or prospective licensee by Broad.

11.2 Additional Permitted Disclosure. In addition to the rights set forth elsewhere in this Section 11.2 (Additional Permitted Disclosure), each Institution and Licensee shall have the right to disclose (i) to Third Parties without an obligation of confidentiality all or part of a redacted copy of this Agreement, or the substance thereof, in the form filed by Licensee to comply with its obligations under the Securities Act or the Exchange Act and (ii) to Third Parties, without an obligation of confidentiality, the existence of this Agreement, the general subject matter of this Agreement, Broad's right to receive consideration under this Agreement, and all or a portion or summary of the terms of the inclusive innovation model provisions.

11.3 Preference for United States Industry. During the period of exclusivity of this license in the United States, Licensee shall comply with 37 C.F.R. § 401.14 (i) or any successor rule or regulation.

11.4 No Security Interest. Licensee shall not enter into any agreement under which Licensee grants to or otherwise creates in any third party a security interest in this Agreement or any of the rights granted to Licensee herein. Any grant or creation of a security interest purported or attempted to be made in violation of the terms of this Section 11.4 (No Security Interest) shall be null and void and of no legal effect.

11.5 Use of Names. Except as provided below, Licensee shall not, and shall ensure that its Affiliates and Sublicensees shall not, use or register the name "The Broad Institute, Inc.," "Broad," "President and Fellows of Harvard College," the "Massachusetts Institute of Technology," "Lincoln Laboratory," "Wyss Institute for Biologically Inspired Engineering at Harvard University," or "Howard Hughes Medical Institute" or any variation, adaptation, or abbreviation thereof (alone or as part of another name), or of any of their trustees, directors, officers, faculty, students, staff, employees, agents, or affiliated investigators or any trademark owned by any Institution, or any logos, seals, insignia or other words, names, symbols or devices that identify Broad, HHMI or Institutions or any Institution's school, unit, or division ("**Institution Names**") for any purpose except with the prior written approval of, and in

accordance with restrictions required by the applicable Institution or HHMI, as applicable. Without limiting the foregoing, Licensee shall, and shall ensure that its Affiliates and Sublicensees shall, cease all use of Institution Names on the termination or expiration of this Agreement except as otherwise approved by the applicable Institution. This restriction shall not apply to any information required by Applicable Law to be disclosed to any governmental entity.

11.6 Entire Agreement. This Agreement is the sole agreement with respect to the subject matter hereof and except as expressly set forth herein, supersedes all other agreements and understandings between the Parties with respect to the same.

11.7 Notices. Unless otherwise specifically provided, all notices required or permitted by this Agreement shall be in writing and may be delivered personally, or may be sent by e-mail, expedited delivery or certified mail, return receipt requested, to the following addresses, unless the Parties are subsequently notified of any change of address in accordance with this Section 11.7 (Notices):

If to Licensee: [***]

If to Broad: The Broad Institute, Inc.
415 Main Street
Cambridge, MA 02142
[***]

Any notice shall be deemed to have been received as follows: (a) by personal delivery or expedited delivery, upon receipt; (b) by e-mail, upon transmission and electronic confirmation of delivery; (c) by certified mail, as evidenced by the return receipt. If notice is sent by e-mail, a confirming copy of the same shall be sent by mail to the same address.

11.8 Dispute Resolution. If any dispute between the Parties arises out of or relates to this Agreement (a “**Dispute**”), either Party by written notice to the other Party may have such issue referred for resolution to the Chief Executive Officer of Licensee, and the Executive Director of Broad (collectively, the “**Executive Officers**”). The Executive Officers shall meet promptly to discuss the matter submitted and to determine a resolution. If the Executive Officers are unable to resolve the Dispute within [***] after it is referred to them, then the Parties may pursue all other rights and remedies available to them under this Agreement, including the right to terminate this Agreement, and the matter may be brought by a Party as a Suit in a court of competent jurisdiction in accordance with Section 11.9 (Governing Law and Jurisdiction).

11.9 Governing Law and Jurisdiction. This Agreement will be governed by, and construed in accordance with, the substantive laws of the Commonwealth of Massachusetts, without giving effect to any choice or conflict of law provision, except that questions affecting the construction and effect of any patent shall be determined by the law of the country in which the patent shall have been granted. Any action, suit or other proceeding arising under or relating to this Agreement (a “**Suit**”) shall be brought in a court of competent jurisdiction in the Commonwealth of Massachusetts, and the Parties hereby consent to the sole jurisdiction of the state and federal courts sitting in the Commonwealth of Massachusetts. Each party agrees not to raise any objection at any time to the laying or maintaining of the venue of any Suit in any of the specified courts, irrevocably waives any claim that Suit has been brought in any inconvenient forum and further irrevocably waives the right to object, with respect to any Suit, that such court does not have any jurisdiction over such party.

11.10 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective legal representatives, successors and permitted assigns.

11.11 Headings. Section and subsection headings are inserted for convenience of reference only and do not form a part of this Agreement.

11.12 Counterparts. The Parties may execute this Agreement in two or more counterparts, each of which shall be deemed an original, but both of which together shall constitute one and the same instrument. Transmission by facsimile or electronic mail of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart. If by electronic mail, the executed Agreement must be delivered in a .pdf format.

11.13 Amendment; Waiver. This Agreement may be amended, modified, superseded or canceled, and any of the terms may be waived, only by a written instrument executed by each party or, in the case of waiver, by the party waiving compliance. The delay or failure of either party at any time or times to require performance of any provisions hereof shall in no manner affect the rights at a later time to enforce the same. No waiver by either party of any condition or of the breach of any term contained in this Agreement, whether by conduct, or otherwise, in any one or more instances, shall be deemed to be, or considered as, a further or continuing waiver of any such condition or of the breach of such term or any other term of this Agreement.

11.14 No Agency or Partnership. Nothing contained in this Agreement shall give either party the right to bind the other, or be deemed to constitute either party as agent for or partner of the other or any third party.

11.15 Assignment and Successors. This Agreement may not be assigned by either Party without the consent of the other Party, which consent shall not be unreasonably withheld, provided that, Licensee may assign this Agreement and the rights, obligations and interests of Licensee hereunder without Broad’s prior consent (a) to an Affiliate of Licensee or (b) any purchaser of all or substantially all of its assets or all of its equity, or to any successor corporation resulting from any merger or consolidation of Licensee with or into such corporation; provided, in all cases, that (i) the assignee agrees in writing to be bound by the terms of this Agreement, (ii) the assignee is in compliance with Section 9.2 (Insurance) at the

time of transfer, and (iii) a copy of such writing is provided to the Broad within [***] after such assignment; provided also that in the case of clause (a), Licensee remains responsible and liable for the performance of this Agreement by such Affiliate; and provided further that in the case of clause (b), if such assignee does not itself have assets in excess of [***] Dollars (\$[***]) and active drug development or commercialization operations beyond those contemplated under this Agreement, then the ultimate controlling (as defined in Section 1.7 (“Affiliate”)) Person agrees to guarantee the performance of this Agreement by such assignee. For clarity, such assignee’s investors shall not be deemed the ultimate controlling Person in the immediately foregoing sentence. Notwithstanding anything to the contrary in this Agreement, Broad may, without the consent of Licensee, assign this Agreement and the rights, obligations and interests of Broad to (x) an Affiliate of Broad or (y) any purchaser of all or substantially all of its assets or all of its equity, or to any successor corporation resulting from any merger or consolidation of Broad with or into such corporation, provided that (1) in each case of clause (x) and (y), such assignee is also an assignee of the Patent Rights, such assignee agrees in writing to be bound by the terms of this Agreement and a copy of such writing is provided to Licensee within [***] after such assignment and (2) Broad may assign its right to receive payments and distributions under this Agreement without restriction. This Agreement shall be binding upon a party’s permitted successors and assigns. Any assignment purported or attempted to be made in violation of the terms of this Section 11.15 (Assignment and Successors) shall be null and void and of no legal effect.

11.16 Third Party Beneficiary. HHMI is not a party to this Agreement and has no liability to Licensee or to any licensee, sublicensee or user of anything covered by this Agreement, but HHMI is an intended third-party beneficiary of this Agreement and certain of this Agreement’s provisions are for the benefit of HHMI and are enforceable by HHMI in its own name. Licensee shall require any Sublicensee(s) to agree to HHMI’s third-party beneficiary status under the same terms set forth in this Section 11.16 (Third Party Beneficiary). This provision shall survive termination or expiration of this Agreement.

11.17 Force Majeure. Except for monetary obligations hereunder, neither party will be responsible for delays resulting from causes beyond the reasonable control of such party, including fire, explosion, flood, war, strike, or riot, provided that the nonperforming party uses commercially reasonable efforts to avoid or remove such causes of nonperformance and continues performance under this Agreement with reasonable dispatch whenever such causes are removed.

11.18 Interpretation. Each Party hereto acknowledges and agrees that: (a) it or its counsel reviewed and negotiated the terms and provisions of this Agreement and has contributed to its revision; (b) the rule of construction to the effect that any ambiguities are resolved against the drafting party shall not be employed in the interpretation of this Agreement; (c) the terms and provisions of this Agreement shall be construed fairly as to both Parties hereto and not in favor of or against either Party, regardless of which Party was generally responsible for the preparation of this Agreement; (d) the use of “include,” “includes,” or “including” herein shall not be limiting; (e) the word “hereof,” “herein,” “hereby” and derivative or similar work refers to this Agreement (including any Exhibits); (f) the words “will” and “shall” shall have the same obligatory meaning; and (g) the use of “or” shall not be exclusive.

11.19 Severability. If any provision of this Agreement is or becomes invalid or is ruled invalid by any court of competent jurisdiction or is deemed unenforceable, or interferes with the enforceability of any Patent Right, it is the intention of the Parties that the remainder of this Agreement shall not be affected.

11.20 Publicity. Notwithstanding the terms of Section 11.5 (Use of Names) above, the Parties hereby agree to issue a mutually-acceptable press release (which press release shall also be acceptable (i) to the Institutions, to the extent of any reference to such Institution in such press release and (ii) to HHMI, to the extent of any reference to HHMI or HHMI Research Personnel in such press release) announcing the execution of this Agreement, within [***] following the Effective Date; provided, however, that Licensee may extend such [***] period one time for an additional [***] upon advance written notice to Broad if Licensee has a good faith belief that premature disclosure of the existence of this Agreement would be detrimental to the business or affairs of Licensee in light of then ongoing negotiations with a Third Party(ies) regarding a license(s) or strategic transaction(s), and the Parties may extend such period by additional [***] increments by mutual written consent. Licensee shall provide Broad with a written summary of the basis for such belief with any such notice. Each Party agrees that it will not issue a press release or other public statement relating to this Agreement or the relationship of the Parties without obtaining the prior written approval of the other Party. Permission shall not be required to repeat information that has already been publicly released or to disclose information that a Party is permitted to disclose under Section 11.1 (Confidentiality). Notwithstanding any other provision of this Agreement, the Parties agree that the Institutions may make the inclusive innovation model, as set forth in Section 2.7 (Inclusive Innovation Model), highly visible as a new and transformative open innovation model, including by disclosing such model publicly or to Third Parties.

[Remainder of Page Intentionally Left Blank]

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

The Broad Institute, Inc.

By: /s/ Jesse Souweine
Name: Jesse Souweine
Title: Chief Operating Officer

Prime Medicine, Inc.

By: /s/ Stephen Knight
Name: Stephen Knight
Title: President

[Signature Page to License Agreement]

Exhibit 1.33

Competitors

[**]

Exhibit 1.111

Patent Rights

[**]

Exhibit 3.1

Development Milestones

[**]

Exhibit 3.2.1

Development Plan

To be attached in accordance with Section 3.2.

Exhibit 4.2
Form of Subscription Agreement
[***]

[Signature Page to Subscription Agreement]

Exhibit 4.5.7

Arbitration

[**]

Certain identified information has been excluded from this exhibit because it is both not material and is the type that the registrant treats as private or confidential. Information that was omitted has been noted in this document with a placeholder identified by the mark “[***]”.

FIRST AMENDMENT TO LICENSE AGREEMENT

This First Amendment to License Agreement (this “**Amendment**”), entered into as of this 5th day of May, 2020 (the “**Amendment Effective Date**”), by and between Prime Medicine, Inc., a corporation existing under the laws of Delaware, having a place of business at [***] (“**Licensee**”), and The Broad Institute, Inc., a non-profit corporation existing under the laws of Massachusetts, having a place of business at 415 Main Street, Cambridge, MA 02142 (“**Broad**”), hereby amends that certain License Agreement, dated as of September 26, 2019, by and between Licensee and Broad (the “**License Agreement**”). Capitalized terms used herein but not defined herein shall have the same meaning as set forth in the License Agreement. Each of Broad and Licensee may be referred to herein as a “**Party**” or together as the “**Parties**.”

WHEREAS, Broad and Licensee are parties to the License Agreement;

WHEREAS, pursuant to Section 11.13 (Amendment; Waiver) of the License Agreement, the Parties may amend the License Agreement by a written instrument executed by each Party; and

WHEREAS, the Parties wish to amend the License Agreement as set forth herein.

NOW, THEREFORE, the Parties, intending to be legally bound, hereby amend the License Agreement as follows:

1. Amendment.

- a. Exhibit 1.111 (Patent Rights) of the License Agreement is hereby deleted in its entirety and replaced with the schedule set forth on Exhibit A of this Amendment.

2. Effect of Amendment. This Amendment shall not constitute a waiver, amendment or modification of any other provision of the License Agreement. Except as amended hereby, the License Agreement shall remain in full force and effect as originally written.

3. Governing Law. This Amendment shall be governed by, and construed in accordance with, the substantive laws of the Commonwealth of Massachusetts, without giving effect to any choice or conflict of law provision, except questions affecting the construction and effect of any patent shall be determined by the law of the country in which the patent shall have been granted.

4. Binding Effect. This Amendment shall be binding upon and inure to the benefit of the Parties and their respective legal representatives, successors and permitted assigns.

5. Headings. Section and subsection headings are inserted for convenience of reference only and do not form a part of this Amendment.

6. Amendment; Waiver; Assignment. This Amendment may be amended, modified, superseded or canceled, and any of the terms may be waived, only by a written instrument executed by each Party or, in the case of waiver, by the Party waiving compliance. The delay or failure of either Party at any time or times to require performance of any provisions hereof shall in no manner affect the rights at a later time to enforce the same. No waiver by either Party of any condition or of the breach of any term contained in this Amendment, whether by conduct, or otherwise, in any one or more instances, shall be deemed to be, or considered as, a further or continuing waiver of any such condition or of the breach of such term or any other term of this Amendment. This Amendment may not be assigned except in connection with an assignment of the License Agreement.

7. Severability. If any provision of this Amendment is or becomes invalid or is ruled invalid by any court of competent jurisdiction or is deemed unenforceable, or interferes with the enforceability of any Patent Right, it is the intention of the Parties that the remainder of this Amendment shall not be affected.

8. Entire Agreement. This Amendment (including Exhibit A hereof) and the License Agreement (as amended by this Amendment) are the sole agreements with respect to the subject matter hereof and thereof and except as expressly set forth herein and therein, supersede all other agreements and understandings between the Parties with respect to the same.

9. Counterparts. The Parties may execute this Amendment in two counterparts, each of which shall be deemed an original, but both of which together shall constitute one and the same instrument. Transmission by electronic mail of an executed counterpart of this Amendment shall be deemed to constitute due and sufficient delivery of such counterpart. If by electronic mail, the executed Amendment must be delivered in a .pdf format.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be executed by their duly authorized representatives as of the Amendment Effective Date.

PRIME MEDICINE, INC.

By: /s/ John Evans

Name: John Evans

Title: CEO

THE BROAD INSTITUTE, INC.

By: /s/ Jesse Souweine

Name: Jesse Souweine

Title: Chief Operating Officer

[Signature Page to First Amendment to License Agreement]

EXHIBIT A

Exhibit 1.111
(Patent Rights)

[**]

*Certain identified information has been excluded from this exhibit because it is both not material and is the type that the registrant treats as private or confidential. Information that was omitted has been noted in this document with a placeholder identified by the mark “[***]”.*

SECOND AMENDMENT TO LICENSE AGREEMENT

THIS SECOND AMENDMENT TO LICENSE AGREEMENT (this “Amendment”) is made as of February 18, 2021 (the “Amendment Effective Date”), by and between The Broad Institute, Inc. (“Broad”) and Prime Medicine, Inc. (“Company”). Capitalized terms used herein but not defined herein shall have the same meaning as set forth in the License Agreement (as defined below). Each of Broad and Company may be referred to herein as a “Party” or together as the “Parties.”

WHEREAS, Company and Broad are parties to that certain License Agreement, dated as of September 26, 2019 (the “License Agreement”); and

WHEREAS, the Parties wish to amend the License Agreement (pursuant to Section 11.13 thereof) as set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby amend the License Agreement as follows:

1. Exhibit 1.111 of the License Agreement is hereby deleted in its entirety and replaced with the schedule set forth on Exhibit A of this Amendment.

2. The table in Section 4.3 of the License Agreement is hereby removed and replaced in its entirety with the following:

Calendar Year(s)	Maintenance Fee (U.S. Dollars)
2019	[***] Dollars (\$[***])
2020	[***] Dollars (\$[***])
2021 and each subsequent Calendar Year during the Term	[***] Dollars (\$[***])

3. **Consideration for Amendment.** As partial consideration for the addition of certain Patent Rights set forth on Exhibit A of this Amendment:

- a. Company shall pay to Broad a nonrefundable payment of One Hundred and Twenty-Five Thousand Dollars (\$125,000) within [***] of the Amendment Effective Date; and
- b. Company shall reimburse Broad for all unreimbursed, documented, out-of-pocket expenses incurred by Broad prior to the Amendment Effective Date with respect to the Prosecution of such Patent Rights, which Broad estimates as equal to [***] Dollars (\$[***]), within [***] after the Amendment Effective Date; provided that if the actual amount of such expenses exceeds such estimate, then Company shall reimburse Broad for any unreimbursed amount within [***] of receipt of an invoice from Broad.

4. **Effect of Amendment.** This Amendment shall not constitute a waiver, amendment or modification of any other provision of the License Agreement or any other provision not expressly

referred to herein. Except as amended hereby, the License Agreement shall remain in full force and effect as originally written.

5. **Governing Law.** This Amendment will be governed by, and construed in accordance with, the substantive laws of the Commonwealth of Massachusetts, without giving effect to any choice or conflict of law provision, except that questions affecting the construction and effect of any patent shall be determined by the law of the country in which the patent shall have been granted.

6. **Binding Effect.** This Amendment shall be binding upon and inure to the benefit of the Parties and their respective legal representatives, successors and permitted assigns.

7. **Headings.** Section and subsection headings are inserted for convenience of reference only and do not form a part of this Amendment.

8. **Amendment; Waiver; Assignment.** This Amendment may be amended, modified, superseded or canceled, and any of the terms may be waived, only by a written instrument executed by each Party or, in the case of waiver, by the Party waiving compliance. The delay or failure of either Party at any time or times to require performance of any provisions hereof shall in no manner affect the rights at a later time to enforce the same. No waiver by either Party of any condition or of the breach of any term contained in this Amendment, whether by conduct, or otherwise, in any one or more instances, shall be deemed to be, or considered as, a further or continuing waiver of any such condition or of the breach of such term or any other term of this Amendment. This Amendment may not be assigned except in connection with an assignment of the License Agreement.

9. **Severability.** If any provision of this Amendment is or becomes invalid or is ruled invalid by any court of competent jurisdiction or is deemed unenforceable, or interferes with the enforceability of any Patent Right, it is the intention of the Parties that the remainder of this Amendment shall not be affected.

10. **Entire Agreement.** This Amendment (including Exhibit A hereof) and the License Agreement, as amended, are the sole agreements with respect to the subject matter hereof and thereof and except as expressly set forth herein and therein, supersede all other agreements and understandings between the Parties with respect to the same.

11. **Counterparts; Facsimile.** This Amendment may be executed in two or more counterparts, each of which shall be deemed an original and all of which shall together be deemed to constitute one instrument. The Parties agree that execution of this Amendment by industry standard electronic signature software or by exchanging facsimile or PDF signatures shall have the same legal force and effect as the exchange of original signatures and that in any proceeding arising under or relating to this Amendment, each Party hereby waives any right to raise any defense or waiver based upon execution of this Amendment by means of such electronic signatures or maintenance of the executed document electronically.

[Remainder of Page Intentionally Left Blank]

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

THE BROAD INSTITUTE, INC.

PRIME MEDICINE, INC.

By: /s/ Keith Gottesdiener
Name: Keith Gottesdiener
Title: CEO

By: /s/ Juliana Leung
Name: Juliana Leung
Title: Director, Strategic Alliances

[Signature Page to Second Amendment to License Agreement]

EXHIBIT A

Exhibit 1.111
(Patent Rights)

[***]

License Agreement

This License Agreement, made and entered into as of March 16, 2020 (“**Agreement**”), is by and between Prime Medicine, Inc., a Delaware corporation, having a place of business located at One Main Street, 13th Floor, Cambridge, MA 02142 (“**Licensee**”) and MIL 21E, LLC a Delaware limited liability company having a place of business located at 21 Erie Street, Cambridge, MA 02139 (“**Licensor**”).

RECITALS

WHEREAS, Licensor, or its affiliate, has leased certain space located at 21 Erie Street, Cambridge, MA 02139 (the “**Building**”) through a lease agreement (the “**Lease**”) between Licensor and BMR-21 Erie Street, LLC (“**Landlord**”); and

WHEREAS, Licensee desires to use certain space and services, as set forth below, for research and development, laboratory research and office use, and Licensor desires to grant a license to Licensee for such use.

For good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, accepted and agreed to, the parties agree as follows:

1. License.

- (a) **License Description.** Licensor grants to Licensee the following (A) and (B), of which shall constitute the Licensee’s license (the “**License**”), solely to, (i) use as office, and laboratory space consistent with current zoning for the Building and all applicable laws; (ii) conduct Licensee’s business; and (iii) collaborate with Licensor’s staff and other licensees in accordance with this Agreement: (A) a non-transferable, non-assignable license (except as expressly set forth herein), (i) use Innovation Suite 2, more specifically identified in the blue-shaded portion of the floor plan attached to this Agreement as Exhibit 1 (“**Innovation Suite 2**”); (ii) use Innovation Suite 4, more specifically identified in the blue-shaded portion of the floor plan attached to this Agreement as Exhibit 1 (“**Innovation Suite 4**”); (iii) use ten (10) dedicated desks in Shared Office, more specifically identified in the blue-shaded portion of the floor plan attached to this Agreement as Exhibit 1 (“**Dedicated Desks**”); (iv) use the Mini-Suite more specifically identified in the blue-shaded portion of the floor plan attached to this Agreement as Exhibit 1 (“**Mini- Suite**”); and (v) use a one- person private office, more specifically identified in the blue-shaded portion of the floor plan attached to this Agreement as Exhibit 1 (“**Private Office**”) and (B) a non-transferable, non-exclusive, non-assignable license to use any common areas (“**Shared Premises**”), subject to Licensor’s reasonable rules and restrictions; provided, however, in the event of a conflict between any such rules and regulations and this Agreement, this Agreement shall control. The Innovation Suite 2, Innovation Suite 4, Dedicated Desks, Mini-Suite, Private Office, and Shared Premises are collectively the “**Licensed Premises.**” The parties acknowledge in all events during the Term (as hereinafter defined) of this Agreement, the Shared Premises shall include access to those conference room spaces, kitchen, snack, showers, and wellness room that exist as of the date of this Agreement, subject to Licensor and

Landlord's reasonable rules and regulations and modifications to said spaces which shall be within Licensor's sole discretion. Subject to the deliver requirements set forth in Section 2(a) below, Licensee shall accept the Licensed Premises and Shared Premises in their "as-is" conditions and Licensor shall have no obligation to alter, repair or otherwise prepare the Licensed Premises for Licensee's use or to pay for, or provide any, improvements to the Licensed Premises except as expressly provided herein. Licensee shall not use the Licensed Premises or Shared Premises for any use other than the foregoing, including but not limited to medical care or human clinical trials, without first obtaining written permission from Licensor, which Licensor may withhold in its sole discretion.

- (b) **Scope of License.** The License shall not include access to any additional office or laboratory space in the Building. Licensee understands and agrees that other licensee(s) may jointly occupy portions of the Building, including but not limited to the Shared Premises. Licensee agrees to cooperate and coordinate with any other licensee(s) that occupies portions of the Building and that, other than the Innovation Suite 2, Innovation Suite 4, Mini-Suite and the private office, use of any other portion of the Building shall not be exclusive to Licensee. Sections 10, 11 and 13 below shall apply to any and all Claims (as defined below) arising out of, or in connection with, any other licensee(s), persons or entities using or occupying the Building.
- (c) **Occupants.** The License shall only grant Licensee, and no more than eleven (11) of Licensee's members, employees or agents (collectively, "**Occupants**"), access to the Licensed Premises and Shared Premises; provided, however, that Licensor may grant access to additional Occupants ("**Additional Occupants**") as set forth in Section 3 below.

2. Term and Termination.

- (a) **Term.** Unless terminated earlier in accordance with this Section 2, the term of this Agreement as it relates to Innovation Suite 2 and two (2) Dedicated Desks ("**Partial Dedicated Desks**") shall commence on March 15, 2020 ("**Innovation Suite 2 and Partial Dedicated Desks Term Commencement Date**") and expire on March 31, 2022 ("**Innovation Suite 2 and Partial Dedicated Desks Expiration Date**"). Under no circumstance shall Licensor be liable to Licensee for failure to provide access to the Innovation Suite 2 and Partial Dedicated Desks or Shared Premises on or before March 15, 2020; provided, however, that if Licensor is unable to provide Licensee access to the Innovation Suite 2 and Partial Dedicated Desks on or before March 15, 2020, the Innovation Suite 2 and Partial Dedicated Desks Term Commencement Date and Expiration Date shall be extended by the number of days Licensor is unable to provide access to Innovation Suite 2 and Partial Dedicated Desks.

Unless terminated earlier in accordance with this Section 2, the term of this Agreement as it relates to Innovation Suite 4, Mini-Suite, Private Office and the remaining eight (8) Dedicated Desks ("**Remainder of Dedicated Desks**") shall commence on April 1, 2020 ("**Innovation Suite 4, Mini-Suite, Private Office and Remainder of Dedicated Desks Term Commencement Date**") and expire on

March 31, 2022 (“**Innovation Suite 4, Mini-Suite, Private Office and Remainder of Dedicated Desks Expiration Date**”). Under no circumstance shall Licensor be liable to Licensee for failure to provide access to the Innovation Suite 4, Mini- Suite, Private Office and Remainder of Dedicated Desks or Shared Premises on or before April 1, 2020; provided, however, that if Licensor is unable to provide Licensee access to the Innovation Suite 4, Mini-Suite, Private Office and Remainder of Dedicated Desks on or before April 1, 2020, the Innovation Suite 4, Mini-Suite, Private Office and Remainder of Dedicated Desks Term Commencement Date and Expiration Date shall be extended by the number of days Licensor is unable to provide access to Innovation Suite 4, Mini-Suite, Private Office and Remainder of Dedicated Desks.

- (b) **Termination.** Licensor may terminate this Agreement immediately for “Default” by giving written notice to Licensee specifying the cause. “Default” shall include, but is not limited to be deemed as Licensee’s: (i) failure to pay when due any sum of money under this Agreement, and such failure shall continue for a period of five (5) days after written notice from Licensor to Licensee that such payment was not paid when due; (ii) failure to comply with any covenants contained herein or (iii) use of the Licensed Premises or Shared Premises in violation of any rules and procedures promulgated by Licensor or Landlord and to the extent Licensee shall not cure such failure within thirty (30) days after written notice of such failure from Licensor to Licensee; provided, however, that such failure shall not be deemed a Default if such failure could not reasonably be cured during such thirty (30) day period, Licensee has commenced the cure within such thirty (30) day period and thereafter is diligently pursuing such cure to completion, but the total aggregate cure period shall not exceed forty five (45) days; further provided, however, in the event any Default endangers the health and/or safety of any other Building occupant and/or the Building itself, such failure shall be deemed a Default if Licensee receives notice of the same (which may be oral) and fails to cure within 24 hours, whereas for the avoidance of doubt in such instances Licensor shall have the immediate right to terminate this License following such failure to cure within 24 hours. Upon the occurrence of any of the foregoing, and at any time thereafter, with or without further notice or demand and without limiting Licensor in the exercise of any right or remedy that Licensor may have, Licensor may do any or all of the following by written notice to Licensee or by any lawful means, (A) terminate Licensee’s access to the Licensed Premises, or (B) terminate the License. In either instance, Licensee shall immediately surrender the Licensed Premises to Licensor. In such event, Licensor shall have the immediate right to re-enter and remove all persons and property from the Licensed Premises and Shared Premises, and such property may be removed and stored in a public warehouse or elsewhere at the cost and for the account of Licensee, without being deemed guilty of trespass or becoming liable for any loss or damage that may be occasioned thereby. In the event that Licensor shall elect to so terminate this License, then Licensor shall be entitled to recover from Licensee all direct and indirect damages incurred by Licensor by reason of Licensee’s default, including, but not limited to, recovery of any broker’s fee paid by Licensor in relation to this Agreement

and all reasonable attorneys' fees. Upon termination of this Agreement, the License shall expire and Licensee shall immediately vacate the Licensed Premises and Shared Premises. Under no circumstances shall Licensor or Landlord be liable for any alleged, purported, consequential or indirect damages resulting from Licensor or Landlord terminating this Agreement. Notwithstanding anything to the contrary contained herein, except as expressly set forth in Section 8 and in the event of damages stemming from hold over after termination of this Agreement, in no other case shall Licensee be liable under this Agreement for any lost profits, damage to business or any form of special, indirect, punitive or consequential damages.

After March 31, 2021, Licensee shall have the right to terminate this Agreement provided Licensee gives Licensor written notice of its exercise of its termination right no less than three (3) months prior to requested termination date. By way of clarification, Licensee shall be entitled to provide written notice beginning December 31, 2020 for a termination right effective on or after March 31, 2021. There shall be no termination fee or penalty associated with Licensee's exercise of its termination right in accordance with this paragraph.

3. License Fee.

- (a) **Base Fee.** Licensee shall pay the amount of \$19,000.00 for the license fee for Innovation Suite 2 and Partial Dedicated Desks for March 15, 2020 through March 31, 2020, which shall be paid immediately upon execution of this Agreement. Licensee shall pay a monthly license fee equal to \$107,500.00 ("License Fee") for the Licensed Premises, which shall be paid in advance on or before the first day of each and every month during the Term. Licensee shall pay each License Fee payment by electronic payment to Licensor. The License Fee shall be subject to a three percent (3%) increase upon each anniversary of the License Agreement.
- (b) **Late Fee.** If any payment of the License Fee, or any other payment due under this Agreement, is not received by Licensor, or when otherwise due, Licensee shall pay to Licensor a late payment charge equal to five percent (5%) of the amount of such delinquent payment, in addition to any outstanding License Fee or any other payment due under this Agreement then owing; provided, however, Licensor hereby agrees to waive one such late fee in any twelve (12) month period so long as Licensee shall pay such outstanding amounts within five (5) days of written notice from Licensor to Licensee of such late payment. Licensee shall pay twelve percent (12%) interest per annum on any outstanding License Fee or other payment due under this Agreement that remains unpaid; such interest shall accrue beginning the date such payment is due until the date such payment is actually paid.
- (c) **Additional Fees.** Licensee may request that Licensor grant access to Additional Occupants provided that Licensee first (i) submits a written request to Licensor requesting Additional Occupants; (ii) Licensee receives written confirmation from Licensor granting access to Additional Occupants (which Licensor may withhold in its sole discretion); and (iii) Licensee pays, in addition to the License Fee, an amount equal to \$1,000.00 per month for each Additional Occupant.

Licensee may request that Licensor grant access to Additional Dedicated Desks and/or Office Space provided that Licensee first (i) submits a written request to Licensor requesting Additional Dedicated Desks and/or Office Space ; (ii) Licensee receives written confirmation from Licensor granting access to Additional Dedicated Desks and/or Office Space; and (iii) Licensee pays, in addition to the License Fee, an amount equal to \$500.00 per month for each Additional Dedicated Desk and/or an additional amount as determined by the Licensor for Additional Office Space. Licensor shall grant such access in its sole discretion.

- (d) **Security Deposit.** Licensee shall to pay a Security Deposit equal to \$110,725.00 (“**Security Deposit**”). The purpose of the Security Deposit is to guarantee the full, prompt and faithful performance by Licensee of all of the terms, conditions, covenants, agreements, warranties and provisions of this Agreement to be performed, fulfilled or observed by Licensee hereunder, including but not limited to the payment of the License Fee and other charges. If Licensee breaches any term or condition of this Agreement, beyond applicable notice and cure periods, said Security Deposit or any part thereof may be used to pay any such payment or perform any obligations of the Licensee, and the Licensee shall immediately replace the amount of the Security Deposit so used. Said Security Deposit may be co-mingled with the Licensor’s other funds, need not be kept in a separate account, and Licensor shall not be required to pay interest on same. Licensor shall return the balance of the Security Deposit within thirty (30) days following the end of Term, as extended from time to time. Licensor, from time to time, may transfer the Security Deposit to any mortgagee or any grantee or grantees to be held by such mortgagee, grantee or grantees as the Security Deposit hereunder on the above terms, and upon such transfer to such mortgagee, grantee or grantees, Licensor thereupon shall be relieved from all further liability to the Licensee with respect to the Security Deposit, and Licensee thereafter shall look only to such mortgagee, grantee or grantees for the return of the Security Deposit.
- (e) **Initial Payment.** Licensee shall pay, immediately upon executing this Agreement, an amount equal to the License Fee for the first month of the Term of this Agreement (\$107,500.00), the License Fee for Innovation Suite 2 and Partial Dedicated Desks (\$19,000.00) for March 15, 2020 through March 31, 2020), the License Fee for the last month of the Term of this Agreement (\$110,725.00), a Security Deposit equal to \$110,725.00, and the Parking Fees (as defined below) associated with Licensee’s Parking Spaces (as defined below) as applicable. As such, Licensee shall pay a total of \$347,950.00 plus the aforementioned Parking Fees as applicable, on or before the execution of this Agreement.
4. **Service Agreement.** Licensor agrees to provide to Licensee, during the entire Term of this Agreement, the services set forth in the Service Agreement attached hereto as Exhibit 2. The License Fee shall cover and include the cost of the services set forth in the Service Agreement and, unless the scope of services requested by Licensee exceed those set forth in the Service Agreement, Licensee shall not be assessed any additional fees for services contained in the Service Agreement. The Service Agreement shall be governed by the terms of this Agreement and if there is any conflict between the covenants and

representations contained in this Agreement and the Service Agreement, the terms of this Agreement shall prevail and be binding upon Licensor and Licensee. Licensor shall not be liable for any failure to provide the services set forth in the Service Agreement to the extent such failure is beyond Licensor's reasonable control. Notwithstanding the foregoing to the contrary, if, due to any gross negligent or willful and wrongful act of Licensor, there is an interruption of one or more services or utilities that Licensor is obligated to perform or deliver under this Agreement, and such interruption of services or utilities renders the Licensed Premises untenable (meaning that either (x) electric service to the Licensed Premises has been interrupted or (y) any other service or utility to the Licensed Premises is interrupted and Licensee is unable to reasonably use the Licensed Premises for the conduct of Licensee's business and, as a result thereof, Licensee has in fact ceased use of the Licensed Premises or portion thereof for the conduct of Licensee's business), and if such interruption shall continue for a period of five (5) consecutive business days after notice thereof from Licensee to Licensor that the Licensed Premises are untenable as a result thereof, then License Fee, together with Tenant's payments on account of the Parking Fees and any additional fees related to Additional Occupant(s) shall equitably abate, based upon the degree of interference with Licensee's ongoing business, commencing on the sixth business day after such notice (and, if less than all of the Licensed Premises are made untenable, such abatement shall be pro-rated according to the area made untenable) until such time as such services and/or utilities are restored. Licensor shall use due diligence to cause such restoration of the interruption at the soonest reasonable time. Licensee's abatement rights herein granted shall be Licensee's sole and exclusive remedies for any loss or damage arising from any such interruption.

5. **Common Areas.** Licensee hereby acknowledges that other licensees and/or occupants are occupying or may in the future occupy other portions of the Building. Licensee's use of the Licensed Premises, and access to and use of the common areas and any other services in connection with the Licensed Premises or this Agreement, shall be subject to any and all rules and procedures reasonably promulgated by Licensor and/or Landlord and delivered to Licensee from time to time; provided, however, in the event of a conflict between the terms and conditions of those rules and regulations and this Agreement, this Agreement shall control. Licensee's compliance with such rules and procedures constitutes a material inducement to Licensor's willingness to enter into this Agreement; any violation thereof shall constitute a material breach of this Agreement.
6. **Parking.** During the Term, Licensee shall have a non-exclusive, irrevocable license to use (N/A) unreserved parking spaces ("**Licensee's Parking Spaces**"). Licensee shall have no right to elect to reduce its number of Licensee's Parking Spaces and shall be responsible for the Parking Fees (defined below) for such spaces regardless of whether its Occupants use Licensee's Parking Spaces. Licensee shall pay, in addition to the License Fee, monthly parking fees equal to the prevailing rates for the Building ("**Parking Fees**") and shall pay such Parking Fees to Licensor at the time each License Fee payment is due. Parking fees are subject to change.

7. **Modifications to Licensed Premises.** Licensee shall not make any modification to the Licensed Premises without Licensor's prior written approval, which approval may be withheld or conditioned in Licensor's sole discretion. Licensee shall bear the cost of any approved modifications to the Licensed Premises completed by or on behalf of the Licensee. All articles of personal property, and all business and trade fixtures, machinery and equipment, cabinet work, furniture and movable partitions, if any, paid for or installed by Licensee in the Licensed Premises will be and remain the property of Licensee and may be removed by Licensee at any time, provided that Licensee, at its expense, shall repair any damage to the Licensed Premises caused by such removal or by the original installation. Licensee shall remove all of Licensee's personal property at the expiration of the Term of this Agreement or sooner termination of this Agreement, in which event the removal shall be done at Licensee's expense and Licensee, prior to the end of the Term of this Agreement or upon sooner termination of this Agreement, shall repair any damage to the Licensed Premises caused by its removal.
8. **Hazardous Materials.** Licensee shall strictly comply with all Environmental Laws to the extent such provisions relate to the Licensed Premises during the Term of this Agreement. For purposes hereof, "**Environmental Laws**" shall mean all laws, statutes, ordinances, rules and regulations of any local, state or federal governmental authority having jurisdiction concerning environmental, health and safety matters, including but not limited to any discharge by Licensee or Licensee's Occupants into the air, surface water, sewers, soil or groundwater of any Hazardous Material (defined below) whether within or outside the Licensed Premises, including, without limitation (i) the Federal Water Pollution Control Act, 33 U.S.C. Section 1251 et seq., (ii) the Federal Resource Conservation and Recovery Act, 42 U.S.C. Section 6901 et seq., (iii) the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Section 9601 et seq., (iv) the Toxic Substances Control Act of 1976, 15 U.S.C. Section 2601 et seq., and (v) Chapter 21E of the General Laws of Massachusetts. Licensee, at its sole cost and expense, shall comply with (a) Environmental Laws, and (b) any rules, requirements and safety procedures of the Massachusetts Department of Environmental Protection, the city in which the Building is located, and any insurer of the Building or the Licensed Premises with respect to Licensee's use, storage and disposal of any Hazardous Materials. Notwithstanding anything in this Agreement to the contrary, Licensee shall have no liability to Licensor or responsibility under this Agreement for any Hazardous Materials in, on, under or about the Licensed Premises that were not released, discharged, stored or introduced by Licensee or its agents. Licensee understands and agrees that Licensor must decontaminate the Licensed Premise prior to Licensee vacating same and therefore Licensee shall fully cooperate with Licensor in the aforementioned decontamination, which may include Licensee ceasing its operations and/or removing personal property prior to the expiration of the Term. The term "**Hazardous Material**" means asbestos, oil or any hazardous, radioactive or toxic substance, material, waste or petroleum derivative which is or becomes regulated by any Environmental Law or which is designated as a "hazardous substance," "hazardous material," "oil," "hazardous waste" or toxic substance under any Environmental Law. Licensee shall follow all of Licensor's Environmental

Health and Safety (“EH&S”) guidelines and requirements, which may be modified from time to time.

- 9. Fire, Other Casualty; Eminent Domain.** In the event of a fire or other casualty affecting the Building or the Licensed Premises, or of a taking of all or a part of the Building or Licensed Premises under the power of eminent domain: (i) Licensor shall not have any obligation to repair or restore the Licensed Premises or any alterations or personal property; (ii) Licensee shall be entitled only to a proportionate abatement of the License Fee during the time and to the extent the Licensed Premises are unfit for the purposes permitted under this Agreement and not used by Licensee as a result thereof; (iii) Licensee shall not, by reason thereof, have a right to terminate this Agreement unless the Lease shall be terminated; and (iv) Licensor and Landlord reserve the right to terminate this Agreement in connection with any right granted to either Licensor or Landlord under the Lease whether or not the Licensed Premises is damaged or the subject of a taking. In the event Licensor or Landlord exercises the right to terminate the Lease as the result of any such fire, casualty or taking, (a) Licensor shall provide Licensee with a copy of the relevant termination notice and this Agreement shall terminate on the date upon which the Lease terminates and (b) Licensee shall immediately pay to Licensor all of Licensee’s insurance proceeds relating to all alterations (but not to Licensee’s personal property). Notwithstanding anything to the contrary contained herein, in the event a casualty or condemnation proceeding occurs during the last twelve (12) months of the Term resulting in the destruction or taking of all or a material portion of the Licensed Premises or access thereto, Licensee and Licensor shall each have the right to terminate this Agreement upon thirty (30) days prior written notice to the other, with such notice to be given within thirty (30) days following the casualty or condemnation event.
- 10. Limit of Liability.** Notwithstanding anything to the contrary contained in this Agreement, Landlord, Licensor, their respective, members, officers, directors, employees, agents, servants, lenders, mortgagees, ground lessors beneficiaries and contractors (collectively, the “**Licensor Parties**”), shall not be liable for any damages or injury to person or property or resulting from the loss of use thereof sustained by Licensee or anyone having claims through or on behalf of Licensee, based on, arising out of, or resulting from, any cause whatsoever, including any due to the Building becoming out of repair, or due to the occurrence of any accident or event in or about the Building, or due to any act or neglect of any tenant or occupant of the Building or any other person. Notwithstanding the foregoing provision of this Section, Licensor Parties shall not be released from liability to Licensee for any physical injury to any natural person caused by Licensor Parties’ gross negligence or willful misconduct to the extent such injury is not covered by insurance either carried by Licensee (or such person) or required by this Agreement to be carried by Licensee; provided that Licensor Parties shall not, under any circumstances, be liable for any exemplary, punitive, consequential or indirect damages (or for any interruption of or loss to business). No Licensor Parties’ shall be held to have any personal liability for satisfaction or any claim or judgment.
- 11. Waiver of Claims.** Licensee hereby releases and waives any and all claims against the Licensor Parties for injury or damage to person, property or business of every kind,

nature and description, sustained in or about the Building or the Licensed Premises by Licensee or anyone claiming under Licensee, other than by reason of gross negligence or willful misconduct of the Licensor Parties and except in any case which would render this release and waiver void under applicable law.

12. Insurance. See Insurance Requirements attached hereto as **Exhibit 3**.

- (a) **Subrogation.** Licensee and its insurers hereby waive any and all rights of recovery or subrogation against the Licensor Parties with respect to any Claims (as defined below) howsoever caused, that are covered, or should have been covered, by valid and collectible insurance, including any deductibles or self-insurance maintained thereunder. If necessary, Licensee agrees to endorse the required insurance policies to permit waivers of subrogation as required hereunder and hold harmless and indemnify the Licensor Parties for any loss or expense incurred as a result of a failure to obtain such waivers of subrogation from insurers. Such waivers shall continue so long as Licensee's insurers so permit. Any termination of such a waiver shall be by written notice to Licensor. Licensee, upon obtaining the policies of insurance required or permitted hereunder, shall give notice to its insurance carriers that the foregoing waiver of subrogation is contained in herein. If such policies shall not be obtainable with such waiver or shall be so obtainable only at a premium over that chargeable without such waiver, then Licensee shall notify Licensor of such conditions.
- (b) **Assumption of Risk.** Licensee assumes the risk of damage, and shall be liable for any damage caused to, any fixtures, goods, inventory, merchandise, equipment and leasehold improvements, and the Licensor Parties shall not be liable for injury to Licensee's business or any loss of income therefrom, relative to such damage. Licensee shall, at Licensee's sole cost and expense, carry such insurance as Licensee desires for Licensee's protection with respect to personal property of Licensee or business interruption.

13. Indemnification. Except to the extent the same is solely the result of the gross negligence or willful misconduct of Licensor or any of the Licensor Parties, and subject to the waiver of subrogation contained in Section 12 hereof, Licensee shall indemnify, defend (by counsel acceptable to Licensor), release, protect and hold the Licensor Parties harmless from and against any and all demands, claims, liabilities, losses, costs, expenses, actions, causes of action, damages, suits or judgments, and all reasonable expenses (including reasonable attorneys' fees, charges and disbursements, regardless of whether the applicable demand, claim, action, cause of action or suit is voluntarily withdrawn or dismissed) incurred in investigating or resisting the same (collectively, "**Claims**") of any kind or nature that arise before, during or after the Term, arising out of or related to: (i) the use or occupancy of the Licensed Premises or Shared Premises by Licensee or its Occupants or anyone claiming by, through or under Licensee; (ii) the failure by Licensee or anyone claiming by, through or under Licensee to comply with any term, condition, or covenant of this Agreement or the Lease, including, without limitation, Licensee's obligation to surrender the Licensed Premises in the condition herein required; (iii) the negligence or willful misconduct of Licensee, its agents or

anyone claiming by, through or under Licensee; (iv) the existence of Hazardous Materials on, under or about the Licensed Premises to the extent caused, stored, released, discharged or introduced by Licensee or its agents; (v) the death of or injury to any person or damage to any property in the Licensed Premises; or (vi) the death of or injury to any person or damage to any property on or about the Building to the extent caused by the negligence, recklessness or willful misconduct of Licensee or its agents.

14. Assignment.

- (a) **No Assignment.** Licensee shall not assign, encumber or transfer this Agreement, or any part of it, or its right or interest in it, without Licensor's prior written approval. Licensee shall not in any way obstruct or interfere with the rights of other licensees, occupants or users of the Building, nor shall it permit its employees, representatives, or contractors to do so. Licensor may assign this Agreement.
- (b) **Prohibited Transfers.** Notwithstanding any other provision contained in this Agreement to the contrary, Licensee shall not knowingly, after reasonable inquiry, transfer or permit the transfer of any legal or beneficial interest in Licensee to, or assign, sublicense or otherwise transfer all or any portion of its interest under this Agreement or in all or any portion of the Licensed Premises to, or enter into any sublicense or other use or occupancy agreement to, any:
- i. Person (or any Person whose operations are directed or controlled by a Person) that has been convicted of or has pleaded guilty in a criminal proceeding to a felony or that is an ongoing target of a grand jury investigation convened pursuant to applicable statutes concerning organized crime;
 - ii. Person organized in or controlled from a country, the activities with respect to which are regulated or controlled pursuant to the following laws and the regulations or executive orders promulgated thereunder: (A) the Trading with the Enemy Act of 1917, 50 U.S.C. App. §1, et seq., as amended; (B) the International Emergency Economic Powers Act of 1976, 50 U.S.C. §1701, et seq., as amended; or (C) the Anti-Terrorism and Arms Export Amendments Act of 1989, codified at Section 6(j) of the Export Administration Act of 1979, 50 U.S.C. App. §2405W, as amended; or
 - iii. Person with whom Landlord or Licensor is restricted from doing business under either (A) Executive Order No. 13224 on Terrorist Financing (effective September 24, 2001 (as amended or supplemented from time to time, the "**Executive Order**"), or (B) the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Public Law 10756; as amended, from time to time, the "**Patriot Act**"), or (C) the regulations of the United States Department of the Treasury Office of Foreign Assets Control (including, without limitation, those Persons named on the list of "Specially Designated Nationals and Blocked Persons" as modified from time to time), or other governmental action; or

- iv. Affiliate of any of the Persons described in the preceding paragraphs (i), (ii) or (iii).

As used herein, "Person" shall mean any individual or entity, and the heirs, executors, administrators, legal representatives, successors and assigns of such Person where the context so admits; "Affiliate" shall mean, with respect to any Person, (i) in the case of any such Person which is an Entity, any partner, shareholder, member or other owner of such Entity, provided that such partner, shareholder, member or other owner owns more than fifty percent (50%) of the Equity Interests of such Entity, and (ii) any other Person which is a Parent, a Subsidiary, or a Subsidiary of a Parent with respect to such Person or with respect to one or more of the Persons referred to in the preceding clause (i); "Equity Interest" shall mean with respect to any Entity, (i) the legal (other than as a nominee) or beneficial ownership of outstanding voting or non-voting stock of such Entity if such Entity is a business corporation, a real estate investment trust or a similar entity, (ii) the legal (other than as a nominee) or beneficial ownership of any partnership, membership or other voting or non-voting ownership interest in a partnership, joint venture, limited liability company or similar entity, (iii) a legal (other than as a nominee) or beneficial voting or non-voting interest in a trust if such Entity is a trust and (iv) any other voting or nonvoting interest that is the functional equivalent of any of the foregoing; "Parent" shall mean, with respect to any Subsidiary, any Person which owns directly or indirectly through one or more Subsidiaries the entire Equity Interest in such Subsidiary; and "Subsidiary" shall mean, with respect to any Parent, any Entity in which a Person owns, directly or indirectly through one or more Subsidiaries, the entire Equity Interest in such Subsidiary.

15. Miscellaneous.

- (a) **Investment Right.** [INTENTIONALLY OMITTED]
- (b) **Attorneys' Fees.** In the event of any litigation or arbitration between Licensee and Licensor, whether based on contract, tort or other cause of action or involving bankruptcy or similar proceedings, in any way related to this Agreement, the non-prevailing party shall pay to the prevailing party all reasonable attorneys' fees and costs and expenses of any type, without restriction by statute, court rule or otherwise, incurred by the prevailing party in connection with any action or proceeding (including arbitration proceedings, any appeals and the enforcement of any judgment or award), whether or not the dispute is litigated or prosecuted to final judgment. The "prevailing party" shall be determined based upon an assessment of which party's major arguments or positions taken in the action or proceeding could fairly be said to have prevailed (whether by compromise, settlement, abandonment by other party of its claim or defense, final decision after any appeals, or otherwise) over the other party's major arguments or positions on major disputed issues. Any fees and cost incurred in enforcing a judgment shall be recoverable separately from any other amount included in the judgment and shall survive and not be merged in the judgment.
- (c) **Authority.** Each person executing this Agreement on behalf of a party hereto represents and warrants that he or she is authorized and empowered to do so and to thereby bind the party on whose behalf he or she is signing.

- (d) **Captions.** All captions and headings in this Agreement are for the purposes of reference and convenience and shall not limit or expand the provisions of this Agreement.
- (e) **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall comprise but a single instrument.
- (f) **Entire Agreement.** This Agreement contains all of the covenants, conditions and agreements between the parties concerning the Licensed Premises, and shall supersede any and all prior correspondence, agreements and understandings concerning the Licensed Premises, both oral and written. No addition or modification of any term or provision of this Agreement shall be effective unless set forth in writing and signed by both Licensor and Licensee.
- (g) **Notices.** Any notice required or permitted under this Agreement shall be effective if in writing and delivered to the other party at the following address.

MIL 21E, LLC
21 Erie Street
Cambridge, MA 02139
Attn: Amrit Chaudhuri

PRIME MEDICINE, INC.
One Main Street, 13th Floor
Cambridge, MA 02142
Attn: John Evans

- (h) **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts. Licensee hereby consents to the personal jurisdiction and venue of any state or federal court located in Suffolk County Massachusetts, and any successor court, and the service or process by any means authorized by such court.
- (i) **Exhibits.** All exhibits and any schedules or riders attached to this Agreement are incorporated herein by this reference and made a part hereof, and any reference in the body of the Agreement or in the exhibits, schedules or riders to the Agreement shall mean this Agreement, together with all exhibits, schedules and riders.
- (j) **Waiver of Trial by Jury.** LICENSEE AND LICENSOR HEREBY WAIVE ANY AND ALL RIGHTS THEY MAY HAVE UNDER APPLICABLE LAW TO TRIAL BY JURY WITH RESPECT TO ANY DISPUTE WITH ANY LICENSOR OR LICENSEE PARTIES, AS APPLICABLE, ARISING DIRECTLY OR INDIRECTLY IN CONNECTION WITH THIS AGREEMENT OR THE LICENSED PREMISES. NOTHING CONTAINED IN THIS SECTION SHALL BE CONSTRUED AS A WAIVER BY LICENSOR OR LANDLORD OF ANY OF ITS RIGHTS TO TRIAL BY JURY IN CONNECTION WITH THE LEASE OR THIS AGREEMENT FOR ANY CLAIMS OR CAUSES OF ACTION SO TRIABLE.
- (k) **Successors and Assigns.** Subject to the provisions of this Agreement relating to assignment and subletting, this Agreement shall be binding upon, and shall inure to the benefit of the parties' respective representatives, successors and assigns.

- (l) **Relationship of Parties.** Nothing in this Agreement shall be deemed to create any joint venture or principal-agent relationship or partnership between any of the parties hereto, and no party is authorized to, and no party shall, act toward third parties or the public in any manner that would indicate any such relationship.
- (m) **Access.** Landlord and Licensor reserve the right to enter the Licensed Premises upon reasonable prior written or oral notice to Licensee (except that in case of emergency no notice shall be necessary) in order to inspect the Licensed Premises and/or the performance by Licensee of the terms of this Agreement or to exercise Licensor's rights or perform Licensor's obligations hereunder. Licensee shall have access to the Licensed Premises and the Shared Premises seven (7) days a week, twenty-four (24) hours a day, and except in instances of an emergency. The foregoing shall be subject to the Lease and any applicable Building rules and regulations.

LICENSEE UNDERSTANDS AND ACKNOWLEDGES THAT RIGHTS UNDER THIS AGREEMENT ONLY CONSTITUTE A LICENSE FOR USE OF THE LICENSED PREMISES AND DO NOT INVOLVE THE GRANT OF ANY INTEREST IN REAL ESTATE. LICENSEE SPECIFICALLY DISCLAIMS ANY RIGHTS TO SUMMARY PROCESS AND, PROVIDED THAT LICENSOR COMPLIES WITH ALL OBLIGATIONS (INCLUDING WITHOUT LIMITATION NOTICE AND CURE REQUIREMENTS) HEREUNDER, EXPLICITLY PERMITS LICENSOR TO USE SELF- HELP REMEDIES PROVIDED THAT SUCH SELF-HELP REMEDIES DO NOT BREACH THE PEACE AND ARE ALLOWABLE UNDER APPLICABLE LAW.

IN WITNESS WHEREOF, Licensor and Licensee have duly executed this Agreement as of the day and year first above written.

MIL 21 E, LLC,

PRIME MEDICINE, INC.,

/s/ Amrit Chaudhuri

By: Amrit Chaudhuri
Title: CEO

/s/ John Evans

By: John Evans
Title:

Signature Page

CONSULTING AGREEMENT

This Consulting Agreement (this “Agreement”) is made as of September 13, 2019 (the “Effective Date”). In consideration of retaining David R. Liu (the “Consultant”) by Prime Medicine, Inc. (the “Company”), a Delaware company, the parties agree as follows:

1. Services and Payment.

(a) Consultant will perform the consulting services specified on Schedule A (the “Services”) as the Company and Consultant may from time to time mutually agree upon in writing (email is acceptable). Consultant will devote Consultant’s commercially reasonable efforts to performing the Services. Consultant will not perform any services for which Consultant expects to be compensated under this Agreement except as mutually agreed upon by the parties in writing as provided above.

(b) The Company will pay Consultant a consulting fee of One Hundred Fifty Thousand dollars (\$150,000) per year, payable in monthly installments in arrears, commencing within 30 days of the closing of the Company’s first equity financing but effective as of the date of this Agreement, for Services performed by Consultant. The Company will reimburse Consultant for such reasonable business expenses as are incurred by Consultant in performing the Services that the Company approves in advance. In addition, the Consultant shall be entitled to the Common Stock of the Company as set forth in a Founder Stock Restriction Agreement by and between the Company and the Consultant of even date herewith.

(c) In furnishing the Services, Consultant understands that Consultant will at all times be acting as an independent contractor and not an employee of the Company and will not be entitled to participate in or to receive any benefit or right under any of the Company’s employee benefit, welfare or like plans. Consultant will be responsible for paying all withholding and other taxes arising from the performance of the Services when they become due and payable. Consultant will not enter into any agreements binding on the Company.

2. Relationship of Consultant to Others.

(a) The Company recognizes that as of the date first written above Consultant is an employee of the Howard Hughes Medical Institute and a member of the faculty of Harvard University (“Harvard”) and The Broad Institute, Inc. (“Broad”) and may become a member of other institutions or associations in the future (collectively the “Institutions” and each an “Institution”), and that Consultant’s activities are and will be subject to the policies and regulations of the Institutions, including the Howard Hughes Medical Institute Uniform Consulting Agreement Provisions) (the (“Uniform Provisions”) and may require Institution specific addenda and each such policy, regulation and addendum may be amended from time-to-time (such policies, regulations and addenda are collectively referred to as the “Applicable Policies”), copies of which are attached hereto as Exhibit A and made an integral part of this Agreement. The parties agree that the Applicable Policies and Uniform Provisions are an integral part of this Agreement and this Agreement shall have no force or effect unless the Applicable Policies and Uniform Provisions are signed by both parties. The parties agree that if required by the Institutions, the attached Applicable Policies will be signed by both parties to give effect to

this Agreement, and that in the event of any conflict between this Agreement and the Applicable Policies, the Applicable Policies shall govern. Consultant will promptly inform the Company in writing of any applicable material changes or additions to the Applicable Policies after he becomes aware of any such changes or additions. In the event any of such changes or additions to the Applicable Policies will in the Company's judgment interfere with Consultant's performance of the Services, the Company may terminate this Agreement immediately upon written notice to Consultant.

(b) The Company recognizes that as of the date first written above Consultant is a party to an agreement with Editas Medicine, Inc. ("Editas") pursuant to which the Consultant provides consulting services to Editas in the field of Cas9 and TALEN genome editing technologies, and that for one year from the Effective Date, Consultant's activities are and will be subject to his agreement with Editas as currently in effect (the "Editas Agreement"). The parties agree that in the event of any conflict between this Agreement and the Editas Agreement during such one year period, the Editas Agreement shall govern, provided that during the term of this Agreement, Consultant will not enter into any agreement to amend or otherwise modify the Editas Agreement in a manner that would be inconsistent with or otherwise conflict with Consultant's obligations under this Agreement, and provided further that notwithstanding the primacy of the Editas Agreement, Consultant agrees not to provide services to Editas in the PMI Field (as defined below), whether personally or through any consulting entity, except to the extent contractually required by the Editas Agreement.

(c) The Company recognizes that as of the date first written above Consultant is a party to an agreement with Beam Therapeutics, Inc. ("Beam") pursuant to which the Consultant provides consulting services to Beam in the Beam "Field" (or like term) as defined in that certain Consulting Agreement, dated March 1, 2017, by and between the Consultant and Beam as currently in effect (the "Beam Agreement"). During the term of the Beam Agreement, the parties agree that in the event of any conflict between this Agreement and the Beam Agreement, the Beam Agreement shall govern, provided that during the term of this Agreement, Consultant will not enter into any agreement to amend or otherwise modify the Beam Agreement in a manner that would be inconsistent with or otherwise conflict with Consultant's obligations under this Agreement, and provided further that notwithstanding the primacy of the Beam Agreement, Consultant agrees not to provide services to Beam in the PMI Field (as defined below), whether personally or through any consulting entity, except to the extent contractually required by the Beam Agreement.

(d) During the term of this Agreement and for six (6) months thereafter, Consultant will not directly (i) provide material services to any third party in any of the PMI Field (as defined below), or (ii) become an owner, partner, shareholder, consultant, agent, employee or co-venturer of any third party that has committed, or intends to commit at the time Consultant becomes an owner, partner, shareholder, consultant, agent, employee or co-venturer of such third party, significant resources to the PMI Field (other than in Consultant's capacity as a holder of not more than 1% of the combined voting power of the outstanding stock of such a third party that is a publicly held company, or with respect to Beam or Editas). Further, Consultant shall not enter into any agreement or other arrangement that would prevent Consultant from providing diagnostic consulting services to the Company in support of PMI Editing. "PMI Editing" means

any and all gene editing and technology therefor (including CRISPR, Prime Editing (as defined in the Broad License (as defined below)), and technology in the “Field” (or like term) as defined in the Beam Agreement), in each case, for any and all human prophylactic or therapeutics uses (including to address any potential human disease or condition, including any protective mutations), including any activities directed to the discovery, identification, optimization, development, manufacture or commercialization of any agent for any such human prophylactic or therapeutics uses (even if the result of such activities do not themselves practice any such gene editing). For purposes of this Agreement, “Broad License” means that certain License Agreement by and between the Company and The Broad Institute, Inc. The foregoing restrictions will not prohibit Consultant from (w) meeting any of his obligations under any Applicable Policies, (x) conducting research at an Institution that is funded by a third party sponsored research arrangement or that utilizes funds or facilities administered by such Institution, where inventions conceived by Consultant in the course of such research will be owned by such Institution pursuant to the Applicable Policies, or that utilizes funds received under a grant from a governmental entity, a foundation or non-profit organization, (y) publishing the results of any such research, or (z) providing educational, clinical or other such services for an Institution. Without limiting the foregoing, the Services shall not encompass work at the Institutions, because of prior obligations to such institutions and funding organizations, including the United States Government.

(e) During the term of this Agreement and for one year thereafter, Consultant will not (i) solicit, encourage, or take any other action which is intended to induce any employee of, or consultant to, the Company to terminate his or her employment or relationship with the Company in order to become employed by or otherwise perform services for any third party, or (ii) solicit, endeavor to entice away from the Company or otherwise interfere with the relationship of the Company with any third party who is, or was within the then-most recent twelve month period, a client or customer of the Company.

(f) Attached as Exhibit B is a list of all agreements or relationships pursuant to which Consultant provides or is committed to provide any services in the field of life sciences as of the Effective Date, other than with respect to the Institutions. During the term of this Agreement, before entering into (or amending or restating) any agreements or other relationships with any third party pursuant to which Consultant will provide any such services, other than with any Institutions, Consultant will give reasonable advance notice to the Company in writing and the parties will discuss.

3. Developments.

(a) Consultant will promptly disclose in confidence to the Company all inventions, discoveries, ideas, processes, products, computer programs, works of authorship and know-how that Consultant makes, conceives or reduces to practice, during the term of this Agreement, and that (i) arise from the Services, or (ii) arise from use of Confidential Information of the Company (collectively, “Developments”). Consultant will neither make any use of any funds, space, personnel, facilities, equipment or other resources of any Institution or other third party in performing the Services hereunder nor without limiting Section 2(a) or 2(b) or 2(c), take any

other action that would result in any Institution or other third party owning or having a right in any Developments under the Applicable Policies, the Uniform Provisions or otherwise.

Consultant will not make use of any funds, space, personnel, facilities, equipment or other resources of Company in fulfilling his obligations to Institutions.

(b) Consultant will make and maintain adequate and current written records of all Developments, which records will be available to and remain the property of the Company at all times. All Developments will be the sole property of the Company. For purposes of the copyright laws of the United States, all Developments will constitute works made for hire as applicable. Consultant hereby assigns and, to the extent any such assignment cannot be made at present, hereby agrees to assign to the Company, without further compensation, all right, title and interest in and to all Developments and any and all related patent rights, copyrights, trade secrets and other proprietary rights in any and all countries.

(c) Consultant will assist the Company in any reasonable manner (at the request of Company) to obtain for its own benefit patents, copyrights and other proprietary rights in any and all countries with respect to the Developments, and Consultant will execute and deliver, when reasonably requested, patent and other applications and assignments thereof. Consultant will further assist the Company, at the Company's reasonable request, to enforce any patents, copyrights and other legal protections obtained for the Developments, including testifying in any suit or proceeding. Company will reimburse Consultant for expenses incurred at the Company's request and, with respect to any performance after the term of this Agreement, compensate Consultant at a reasonable rate for time actually spent by Consultant at the Company's request. In the event the Company is unable after reasonable best effort to obtain Consultant's signature on any document which Consultant may be required to sign pursuant to this Section, whether because of Consultant's physical or mental incapacity or for any other reason whatsoever, Consultant hereby irrevocably appoints each of the President and the Secretary of the Company (whether now or hereafter in office) as Consultant's attorney-in-fact to execute any such document on Consultant's behalf.

(d) Notwithstanding anything to the contrary in this Agreement, Company agrees that Consultant is free to reuse all generalized knowledge, experience, know-how and technologies (including ideas, concepts, processes and techniques) acquired during performance of the Services (including without limitation, that which it could have acquired performing the same or similar services for another company).

4. Confidential Information.

(a) As used in this Agreement, "Confidential Information" means all trade secrets and confidential or proprietary information owned, possessed or used by the Company that is disclosed to the Consultant under this Agreement and is marked or otherwise identified as "proprietary" or "confidential" at the time of disclosure or is of such a nature that a reasonable person would understand such information to be proprietary or confidential. Subject to the foregoing, Confidential Information may include (i) all Developments, technology, business strategies and plans, financial information, personnel information and customer lists of the Company, (ii) all materials relating to the PMI Field and furnished by the Company, and (iii) all

information of third parties that the Company has an obligation to keep confidential. In addition, the terms and conditions of this Agreement will be treated by Consultant as Confidential Information hereunder, provided that such terms and conditions may be disclosed to (1) an Institution or other entity to whom Consultant provides or may provide consulting services, in each case, upon the request of such Institution or other entity and (2) Consultant's legal, financial and accounting advisors.

(b) During the term of this Agreement and for five (5) years after first disclosed to the Consultant, Consultant will keep and hold all Confidential Information in confidence, and Consultant will not use or disclose any of such Confidential Information without the prior written consent, and with the authorization, of the Company, except as may be necessary to perform the Services. Consultant will not disclose to the Company any confidential information belonging to any third party, unless authorized to do so. Disclosure of any such confidential information hereunder does not grant to Company any right or license under any copyright, patent, trade secret or other intellectual property right of the applicable third party. In the event that Consultant is authorized to disclose any Confidential Information to anyone outside the Company in performing the Services, Consultant, with the Company's advice, will take adequate steps, consistent with the policies and practices of the Company, to require that the recipient maintain the confidentiality of the Confidential Information.

(c) The term "Confidential Information" hereunder will not include information that Consultant can establish by competent written evidence (i) is or becomes generally known within the industry through no fault of Consultant; (ii) was known to Consultant at the time it was disclosed, (iii) is lawfully and in good faith made available to Consultant by a third party who did not derive it from the Company and who imposes no obligation of confidence on Consultant; (iv) is required to be disclosed by order of a governmental authority or a court of competent jurisdiction, provided that reasonable advance notice (if practicable) of the pendency of any such order is given to the Company and Consultant reasonably cooperates with Company, at its request and expense, in its efforts (if any) to protect its Confidential Information with respect to such order; or (v) is independently developed by Consultant without use of any Confidential Information of Company. For the purpose of this Section, Confidential Information will not be deemed to fall within any of the foregoing exceptions merely because individual features are separately publicly available.

(d) Upon termination of this Agreement or at any other time upon the request of the Company, Consultant will promptly deliver to the Company or destroy, at Company's request and expense, all records and materials documenting, evidencing or embodying any Confidential Information.

(e) Notwithstanding the foregoing, in accordance with the federal Defend Trade Secrets Act of 2016, Consultant shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (i) is made (A) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In addition, this Agreement does not affect Consultant's immunity under 18 USC Sections

1833(b)(1) or 1833(b)(2) if Consultant files a lawsuit for retaliation by an employer for reporting a suspected violation of law and discloses a trade secret to his attorney and uses the trade secret information in the court proceeding, if the Consultant (1) files any document containing the trade secret under seal; and (2) does not disclose the trade secret, except pursuant to court order.

5. No Conflicts.

(a) Consultant represents and warrants that Consultant is permitted to enter into this Agreement and to perform the obligations contemplated hereby, and that this Agreement and the terms and obligations hereof are not inconsistent or otherwise in conflict with any other obligations Consultant may have, under the Applicable Policies, the Uniform Provisions or otherwise. In addition, during the term of this Agreement, Consultant will not enter into any agreement or modification of any existing agreement (whether written or oral) that are inconsistent with or otherwise conflict with Consultant's obligations under this Agreement.

(b) Consultant represents and warrants that Consultant has disclosed to the Institutions all aspects of Consultant's relationship with the Company which are required to be disclosed under the Applicable Policies, and that Consultant has obtained any required consents or approvals of the Institutions concerning such relationship and this Agreement.

6. Publication.

(a) Company understands that Consultant has primary professional, academic and ethical obligations arising in connection with Consultant's positions at the Institutions and that Consultant is subject to Applicable Policies and Uniform Provisions which protect academic freedom and preserve ownership of intellectual property rights. Company therefore agrees that within the scope of the Consultant's professional and academic duties, Consultant is free to publish and present at conferences or discuss with colleagues as Consultant deems appropriate, provided that, in no event will the Consultant disclose any Confidential Information.

7. Term and Termination.

(a) Subject to earlier termination as expressly provided herein, this Agreement will commence on the date first written above and will continue until the fourth anniversary of that date, and thereafter will continue in effect until terminated by either party, with or without cause, upon at least thirty (30) days prior written notice. If either party breaches in any material respect any of its material obligations under this Agreement, in addition to any other right or remedy, the non-breaching party may terminate this Agreement in the event that the breach is not cured within thirty (30) days after receipt by such party of written notice of such breach.

(b) No expiration or termination of this Agreement will relieve or affect any rights or liabilities of the parties which may have accrued prior to the date of expiration or termination. Notwithstanding anything herein to the contrary, upon any expiration or termination of this Agreement, the provisions of Sections 1(b) (only for amounts owed in connection with Services performed up to the date of expiration or termination), 1(c), 2(a) (the second sentence only), 2(b) (the second sentence only), 2(c) (the second sentence only), 2(d) (only for the post-termination or expiration period provided therein), 2(e) (only for the post-termination or expiration period provided therein), 3, 4 (only for the post-termination or expiration period provided therein), 6, 7

and 8 will survive such expiration or termination and continue in effect in accordance with their terms.

8. General.

(a) EXCEPT TO THE EXTENT THAT ANY EXCLUSION OR LIMITATION OF LIABILITY IS VOID, PROHIBITED OR UNENFORCEABLE BY APPLICABLE LAW, IN NO EVENT SHALL CONSULTANT BE LIABLE CONCERNING THE SUBJECT MATTER OF THIS AGREEMENT, REGARDLESS OF THE FORM OF ANY CLAIM OR ACTION (WHETHER IN CONTRACT, NEGLIGENCE, STRICT LIABILITY OR OTHERWISE), FOR ANY (I) INDIRECT, PUNITIVE, INCIDENTAL, RELIANCE, SPECIAL, EXEMPLARY OR CONSEQUENTIAL MONEY DAMAGES INCLUDING, BUT NOT LIMITED TO, LOSS OF BUSINESS, REVENUES, PROFITS OR GOODWILL OR (II) AGGREGATE DAMAGES IN EXCESS OF THE AMOUNTS PAID TO CONSULTANT BY COMPANY HEREUNDER DURING THE TWELVE (12)-MONTH PERIOD PRIOR TO THE DATE THE CAUSE OF ACTION AROSE, EVEN IF CONSULTANT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THESE LIMITATIONS ARE INDEPENDENT FROM ALL OTHER PROVISIONS OF THIS AGREEMENT AND SHALL APPLY NOTWITHSTANDING THE FAILURE OF ANY REMEDY PROVIDED HEREIN.

(b) Company agrees to (i) defend Consultant against any claim by a third party (other than to any such third party to which Consultant has or is providing services) that results from or arises out of any services provided hereunder, including, without limitation, any use of any Developments or any other results of any Services by Company, any of its affiliates or any of its or their employees, independent contractors, or licensees and (ii) indemnify Consultant for, and hold Consultant harmless from, settlement amounts and damages, liabilities, penalties, costs and expenses (including reasonable attorneys' fees) arising out of such claim; except to the extent any such claim is attributable to the Consultant's gross negligence or willful misconduct or breach of this Agreement. Consultant shall provide prompt written notice of any such claim to Company and reasonable cooperation, information, and assistance in connection therewith, at Company's reasonable request and expense, and Company shall have sole control and authority to defend, settle or compromise such claim, provided that any settlement that does not include the full and unconditional release of Consultant shall require the prior written consent of Consultant which shall not be unreasonably withheld.

(c) Consultant recognizes that, in the event of a breach or threatened breach by Consultant of this Agreement, the Company may suffer irreparable harm, and Consultant therefore agrees that, in addition to all other rights and remedies available to the Company at law or in equity, the Company will be entitled to seek injunctive relief to restrain any such breach and to enforce the provisions hereof, without showing or proving any actual damage to the Company.

(d) The Services to be rendered by Consultant are personal in nature. Consultant may not assign or transfer this Agreement or any of Consultant's rights or obligations hereunder except to a corporation of which Consultant is the sole stockholder or a limited liability company of which Consultant is the sole member. In no event will Consultant assign or delegate responsibility for actual performance of the Services to any other individual. This Agreement

will be binding upon and inure to the benefit of the parties and their respective legal representatives, heirs, successors and permitted assigns.

(e) All notices and other communications hereunder will be delivered by hand or sent by registered or certified mail, or by reputable package delivery service, return receipt requested, addressed to the party at the address herein set forth, or to such other address as such party may designate in writing to the other in accordance with this Section.

(f) This Agreement, together with Exhibits A and B and Schedule A attached hereto, constitutes the entire agreement between the parties as to the subject matter hereof, and supersedes any previous oral or written communications, representations, understandings, or agreements between them as to such subject matter. No provision of this Agreement will be waived, altered or canceled except in writing signed by the party against whom such waiver, alteration or cancellation is asserted. Any such waiver will be limited to particular instance and the particular time when and for which it is given.

(g) This Agreement will be governed by, and construed and enforced in accordance with, the substantive laws of The Commonwealth of Massachusetts without regard to its principles of conflicts of laws.

(h) The invalidity or unenforceability of any provision hereof as to an obligation of a party will in no way affect the validity or enforceability of any other provision of this Agreement, provided that if such invalidity or unenforceability materially adversely affects the benefits the other party reasonably expected to receive hereunder, that party will have the right to terminate this Agreement. Moreover, if one or more of the provisions contained in this Agreement will for any reason be held to be excessively broad as to scope, activity or subject so as to be unenforceable at law, such provision or provisions will be construed by limiting or reducing it or them, so as to be enforceable to the extent compatible with the then-applicable law.

(i) The titles and headings herein are for reference purposes only and will not in any manner limit the construction of this Agreement which will be considered as a whole. As used in this Agreement, "herein" and "hereof" will refer to this Agreement as a whole, and "including" means "including but not limited to." This Agreement will not be interpreted or construed against a party because that party or any attorney or representative for that party drafted or participated in the drafting of this Agreement.

(j) If this Agreement is executed by the Company and the Consultant, the Company will reimburse the Consultant for reasonable legal expenses incurred by the Consultant in connection with the review and negotiation of this Agreement.

* * *

IN WITNESS WHEREOF, the parties hereto have duly executed this Consulting Agreement under seal as of the date first set forth above.

PRIME MEDICINE, INC.

By: /s/ Mary Pendergast

Name: Mary Pendergast

Title: _____

Address: _____

DAVID R. LIU

/s/ David R. Liu

Print Name: David R. Liu

Address: _____

Amendment to Consulting Agreement

This Amendment to the Consulting Agreement (the “Amendment”), effective October 22, 2021 (the “Amendment Effective Date”), is made and entered into by and between Prime Medicine, Inc. (the “Company”), and David R. Liu (the “Consultant”).

WHEREAS, Company and Consultant entered into a Consulting Agreement, dated September 13, 2019 (the “Agreement”), wherein Consultant agreed to perform consulting services to Company; and

WHEREAS, Company and Consultant have agreed to amend the Agreement to extend the term of the Agreement as set forth below.

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

1. Section 7(a) of the Agreement is hereby amended and restated in its entirety as set forth below:

(a) Subject to earlier termination as expressly provided herein, this Agreement will commence on the date first written above and will continue until the sixth anniversary of that date, and thereafter will continue in effect until terminated by either party, with or without cause, upon at least thirty (30) days prior written notice. If either party breaches in any material respect any of its material obligations under this Agreement, in addition to any other right or remedy, the non-breaching party may terminate this Agreement in the event that the breach is not cured within thirty (30) days after receipt by such party of written notice of such breach.

2. All other terms of the Agreement shall remain in full force and effect.

3. This Amendment may be executed in counterparts (facsimile and electronic transmission included), each of which shall constitute an original, but all of which shall constitute one and the same agreement when taken together.

IN WITNESS WHEREOF, Company and Consultant have executed this Amendment as of the Amendment Effective Date.

Prime Medicine, Inc.

David R. Liu

By: /s/ Keith Gottesdiener

By: /s/ David R. Liu

Name: Keith Gottesdiener

Name: David R.Liu

Title: CEO

Title: Co-founder

Subsidiaries

Subsidiary

Jurisdiction of Incorporation or Organization

Prime Medicine Massachusetts Securities Corp.

Massachusetts