SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF
THE SECURITIES EXCHANGE ACT OF 1934

For the month of August 2023

Commission file number: 001-35223

BioLineRx Ltd.

(Translation of registrant's name into English)

2 HaMa'ayan Street
Modi'in 7177871, Israel
(Address of Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F ☒ Form 40-F ☐

This Form 6-K is hereby incorporated by reference into all effective registration statements filed by the registrant under the Securities Act of 1933.

On August 27, 2023, BioLineRx Ltd. (the "Company") entered into a license agreement (the "License Agreement") with Hong Seng Technology Limited ("HST") and Guangzhou Gloria Biosciences Co., Ltd. ("Gloria" and/or with HST, the "Purchaser Party" or the "Licensee"), pursuant to which the Company granted HST an exclusive, royalty-bearing, sublicensable license with respect to the intellectual property rights and know-how associated with motixafortide (BL-8040) in order to develop and commercialize motixafortide in Asia (other than Israel and certain other countries) (collectively, the "Territory") and to engage and authorize Gloria to perform services under the License Agreement in the Territory. In addition, the Company granted the Licensee a first offer right with respect to the grant of certain rights in motixafortide outside of the Territory.

Effectiveness of the License Agreement is conditioned, among other things, upon obtaining the consent of the Israeli Innovation Authority (the "IIA") within four months from the execution of the License Agreement.

Pursuant to the terms of the License Agreement, the Licensee is required to deposit a $15 million upfront payment in escrow within seven days after the execution of the License Agreement, which under the terms of the License Agreement will be released from escrow and transferred to the Company on the date that consent of the License Agreement is provided by the IIA, so long as that consent is obtained within four months from the execution of the License Agreement. The Company is also entitled to up to $49 million based on the achievement of certain development and regulatory milestones in China and Japan, and up to $197 million in sales milestones based on defined sales targets of motixafortide in the Territory. Additionally, the Company is eligible to receive tiered double-digit royalties (ranging from 10-20%), on a country-by-country basis, on aggregate net sales of motixafortide in the Territory until the longer of (i) fifteen years from the date of the first sale of motixafortide by Licensee, (ii) the last to expire valid claim of any licensed patents with respect to motixafortide in such country and (iii) the expiration of motixafortide's orphan drug status in such country. The royalties payable by Licensee to the Company shall be reduced by 50% following the end of the initial royalty term and shall also be reduced upon the occurrence of certain events, including, on a country-by-country basis, the entry of a generic product in such country. In the event that the Company does not receive FDA approval of motixafortide from the FDA by the end of 2023, the development and regulatory milestones will only be partially payable and all royalty rates will be reduced to single digit royalties.

The License Agreement provides that the Company will supply motixafortide to the Licensee during the term on a cost-plus basis for commercial supply, while supply for development purposes will be on a cost-plus basis except that in certain limited circumstances the supply will be at a reduced cost, with the Company bearing a portion of the cost to be applied against any future royalties. The Licensee has a right but not an obligation after the effective date of the License Agreement to manufacture motixafortide itself or through a designated party.

The License Agreement shall continue on a country-by-country basis in the Territory until the expiration or early termination of the royalty term. In addition, the License Agreement may be terminated by the Licensee at any time after payment of the upfront payment upon 90 days' prior written notice to the Company or upon the occurrence of special indemnity circumstances as described in the License Agreement. In addition, the License Agreement may be terminated by either party in the case of a material breach or bankruptcy. The License Agreement may also be terminated by either party prior to effectiveness date, if the IIA does not consent to the License Agreement or a party is exercising its right pursuant to the License Agreement to withhold agreement to modifications to the License Agreement as requested by the IIA.

The License Agreement includes various development obligations for the Licensee pursuant to an agreed-upon development plan, including the execution of a registrational study in stem-cell mobilization and the execution of a randomized Phase 2/3 study in first-line pancreatic adenocarcinoma.

In connection with the entry into the License Agreement, on August 27, 2023, the Company also entered into a securities purchase agreement (the "Purchase Agreement") with the Purchaser Party, pursuant to which the Company agreed to sell and issue in a private placement (the "Private Placement") an aggregate of 6,829,137 American Depositary Shares ("ADSs"), each ADS representing fifteen ordinary shares, par value NIS 0.10, of the Company, at a purchase price of $2.136 per ADS. Aggregate gross proceeds from the sale are expected to be approximately $14.6 million and are to be deposited into escrow pending closing. The closing is subject to certain closing conditions including, among other things, receipt of the IIA consent and effectiveness of the License Agreement, actual receipt by the Company in its bank account of the purchase price for the ADSs following release from escrow, as well as other customary closing conditions. No warrants were issued in the transaction.

Subject to closing of the Purchase Agreement and no earlier than thirty days from the date of execution of the Purchase Agreement, Dr. Shaoyu Yan shall be appointed as the Purchaser Party designee to serve as a Class III director until the Company's annual general meeting of shareholders to be held in 2026. Effective as of the 2026 annual general meeting and for so long as the Purchaser Party is the owner of at least 5% of the issued and outstanding shares of the Company, the Purchaser Party shall have the right, but not the obligation, to nominate one person for election by the shareholders of the Company to serve as a member of the Company's board of directors, provided that such nominee possesses the requisite certifications required for appointment as a director of a public company under Israeli law.

The Purchase Agreement provides that for one year following the date of the Purchase Agreement the Purchaser Party shall be subject to certain lockup and standstill restrictions which shall terminate upon the occurrence of certain events set forth in the Purchase Agreement. In addition, the Purchaser Party has been granted a right to participate in certain future financings up to its pro-rata portion for a period of 18 months following closing so long as it is the owner of at least 5% of the issued and outstanding shares of the Company.

The ADSs to be issued under the Purchase Agreement are being offered and sold in reliance on the exemption from the registration requirements afforded by Regulation S under the Securities Act of 1933, as amended (the "Securities Act"). The ADSs have not been registered under the Securities Act or any state securities laws, and such securities may not be offered or sold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Securities Act and any applicable state securities laws.

This Report on Form 6-K shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of the securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The foregoing descriptions of the License Agreement and the Purchase Agreement are not complete and are qualified in their entirety by reference to the full text of such documents, copies of which are filed as exhibits to this Report on Form 6-K and are incorporated by reference herein.

On August 29, 2023, the Company and Genfleet Therapeutics mutually agreed to terminate their collaboration agreement for the advancement of motixafortide through a Phase 2b clinical trial in pancreatic adenocarcinoma.

Forward Looking Statements

This Report on Form 6-K contains statements which constitute forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other securities laws. These forward looking statements are based upon the Company's present intent, beliefs or expectations, but forward looking statements are not guaranteed to occur and may not occur for various reasons, including some reasons which are beyond the Company's control. For example, this Report on Form 6-K states that the upfront payment under the License Agreement will be $15 million and the expected proceeds from the sale of the ADSs is $14.6 million. In fact, the release of the upfront payment from escrow under the License Agreement and the closing of the sale of ADSs under the Purchase Agreement are subject to various conditions. If these conditions are not satisfied, then the Company may never receive the proceeds from the upfront payment or the sale of the ADSs. For this reason, among others, you should not place undue reliance upon the Company's forward looking statements. Except as required by law, the Company undertakes no obligation to revise or update any forward looking statements in order to reflect any event or circumstance that may arise after the date of this Current Report.

Attached hereto are the following exhibits:

Exhibit No.	Description
10.1^	License Agreement dated as of August 27, 2023 between the BioLineRx Ltd., Guangzhou Gloria Biosciences Co., Ltd. and Hong Seng Technology Limited
10.2^	Securities Purchase Agreement dated as of August 27, 2023 between the BioLineRx Ltd., Hong Seng Technology Limited and Guangzhou Gloria Biosciences Co., Ltd.

^ Portions of this exhibit (indicated by asterisks) have been omitted under rules of the U.S. Securities and Exchange Commission permitting the confidential treatment of select information.

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

BioLineRx Ltd.

By: /s/ Philip Serlin
Philip Serlin
Chief Executive Officer

Dated: August 30, 2023

Exhibit 10.1

Certain confidential information contained in this document, marked by brackets and asterisk, has been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K, because it (i) is not material and (ii) would be competitively harmful if publicly disclosed

License Agreement

This License Agreement is entered into as of 27 August, 2023 (the "**Execution Date**"), by and among **BioLineRx, Ltd.**, a company organized under the laws of the State of Israel, having a place of business at Modi'in Technology Park, 2 HaMa'ayan Street, Modi'in, 7177871, Israel, together with its Affiliates ("**BioLine**"); and **Guangzhou Gloria Biosciences Co., Ltd.**, a company organized under the laws of the PRC, having a place of business at 3rd Floor, Building No. 2, 1 Nanxiang Third Road, Huangpu District, Guangzhou City, PRC ("**Gloria Biosciences**"); and **Hong Seng Technology Limited**, a company organized under the laws of the Special Administrative Region of Hong Kong, having a place of business at 14/F, Chun Wo Commercial, Centre, 25 Wing Wo Street, Central, Hong Kong ("**HS Tech**"). Each of BioLine, Gloria Biosciences and HS Tech may be referred to herein as a "**Party**" and together as the "**Parties**."

WHEREAS, BioLine has rights to BL-8040 (Motixafortide; tradename "**Aphexda**") (the "**Licensed Product**"), and associated rights and know-how (the "**Licensed Technology**", as such terms are further defined below); and

WHEREAS, HS Tech wishes, as the direct licensee ("**Licensee**"), to obtain an exclusive license with respect to the Licensed Technology in order to develop, obtain marketing approval for and Commercialize the Licensed Product in the Territory; and

WHEREAS, HS Tech hereby engages and authorizes Gloria Biosciences to perform the License, i.e. to research, have researched, Develop, have Developed, use, market, distribute, Manufacture and have-Manufactured, offer for sale, sell, have sold and otherwise Commercialize Licensed Products in the Field, solely in the Territory and in accordance with the terms and conditions of this Agreement (for the purpose of such engaging and authorizing, Gloria Biosciences, together with HS Tech, are herein collectively referred to as the "**Licensee**"); and

WHEREAS, BioLine is entering into this License Agreement in reliance on the condition precedent that HS Tech is engaging and authorizing Gloria Biosciences to perform the License, and with the understanding that on the basis of such authorization and engagement by HS Tech, Gloria Biosciences will conduct all of the activities under the License and take all of the responsibilities, including providing a guarantee of the obligations of both Gloria Biosciences and HS Tech under the License Agreement, and that BioLine may look directly to Gloria Biosciences for indemnification with respect to any breach by Gloria Biosciences or HS Tech of any of their obligations under this License Agreement; and

WHEREAS, BioLine wishes to grant Licensee an exclusive license with respect to the Licensed Technology (it being understood that all and every aspects of the license are being granted to Gloria Biosciences and that BioLine shall be entitled to see Gloria Biosciences as responsible for the performance of all of the obligations of the Licensee in this Agreement) for such purposes, solely in the Territory and in accordance with the terms and conditions of this Agreement; and

WHEREAS, it is contemplated that HS Tech shall become a wholly-owned subsidiary of Gloria Biosciences in the near future, at which time Gloria Biosciences shall be formally and legally assigned all rights and obligations under this License Agreement;

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

1. Interpretation

1.1. Definitions. Whenever used in this Agreement with an initial capital letter, the terms defined in this Section 1 (Interpretation), whether used in the singular or the plural, shall have the meanings specified below.

"**Affiliate**" shall mean, with respect to a Party, any person, organization, or entity controlling, controlled by or under common control with, such Party. For purposes of this definition only, "control" of another person, organization or entity shall 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 shall be presumed to exist when a person, organization, or entity (i) owns or directly controls 50% or more of the outstanding voting stock or other ownership interest of the other organization or entity, or (ii) possesses, directly or indirectly, the power to elect or appoint 50% or more of the members of the governing body of the organization or other entity.

"**Applicable Laws**" shall mean the applicable provisions of any and all national, state, and local laws, statutes, rules, regulations, administrative codes, ordinances, judgments, decrees, directives, injunctions, orders or permits (including Regulatory Approvals) of or from any government, court, or Regulatory Agency having jurisdiction over or related to the subject matter addressed by this Agreement.

"**BioLine Indemnitees**" shall have the meaning given to it in Section 11.1.1.

"**Biokine**" shall mean Biokine Therapeutics Ltd., a company formed pursuant to the laws of the State of Israel and having a place of business at Weizmann Science Park, P.O. Box 2213, Rehovot, 76120, Israel.

"**Biokine Agreement**" shall mean that certain license agreement entered into as of September 2, 2012, by and among BioLineRx Ltd., together with its affiliates, and Biokine Therapeutics Ltd., an Israeli company having a place of business at Weizmann Science Park, P.O. Box 2213, Rehovot, 76120, Israel.

"**BioLine's Manufacturer"** shall mean [***], [***] or any other manufacturer engaged by BioLine to manufacture and supply the Licensed Product as agreed by the Licensee.

"**BioLine's Manufacturing Cost**" shall mean, with respect to any Licensed Product, if such Licensed Product (or any precursor or intermediate thereof) is Manufactured or have-Manufactured by BioLine or its Affiliates, the price charged by BioLine's Manufacturer as proved by the invoice issued by BioLine's Manufacturer to BioLine multiplied by [***]%.

"**Business Day**" shall mean a day *other than* a Saturday or Sunday or any public holiday in the United States, the State of Israel, or the PRC. For the avoidance of doubt, references in this Agreement to "days" without designating them as Business Days shall mean calendar days.

"**Calendar Quarter**" shall mean the respective periods of three (3) consecutive calendar months ending on March 31, June 30, September 30, or December 31, except that the first Calendar Quarter of the Term shall commence on the License Effective Date and the last Calendar Quarter shall end on the last day of the Term.

"**Calendar Year**" shall mean a period of twelve (12) consecutive calendar months ending on December 31, except that the first Calendar Year of the Term shall commence on the License Effective Date and the last Calendar Year of the Term shall end on the last day of the Term.

"**Clinical and Regulatory Plan**" shall have the meaning given to it in Section 5.1 (Clinical and Regulatory Plan).

"**Clinical Trial**" shall mean a study in which human subjects or patients are dosed with a drug, whether approved or investigational, including any Phase I Clinical Trial, Phase II Clinical Trial, Phase III Clinical Trial, or any study required to be conducted before or following Marketing Approval as a condition to obtaining or maintaining such approval.

"**Commercialization**" or "**Commercialize**" shall mean activities directed to the marketing, promoting, advertising, exhibiting, distributing, detailing, selling (and offering for sale or contracting to sell) or otherwise commercially exploiting (including pricing and reimbursement activities) a Licensed Product (including importing and exporting activities in connection therewith).

"**Combination Products**" shall mean any pharmaceutical product that: (a) contains either: (i) a Licensed Product that is formulated with one (1) or more Other Active Ingredients; or (ii) a Licensed Product that is packaged with one (1) or more pharmaceutical product containing one (1) or more Other Active Ingredients (e.g. any anti-PD1 ingredients); or (b) is sold together with a Licensed Product as a single product and invoiced as a single product; or (c) is administered along with a Licensed Product as part of a single integrated treatment regimen.

"**Compulsory License**" shall mean any compulsory license or sublicense under the Licensed Patents or Licensed Technology obtained by a third party through the order, decree, or grant of a competent national Regulatory Agency, authorizing such Third Party to research, have researched, Develop, have Developed, use, market, distribute, offer for sale, sell, and have sold, Manufacture in the Field in the country of such national Regulatory Agency in the Territory.

"**Contractors**" shall have the meaning given to it in Section 2.5 (Contractors and Affiliates).

"**Develop**" or "**Development**" or "**Developing**" shall mean activities related to pre-clinical and clinical drug or biological development activities, including test method development, stability testing, toxicology, formulation, statistical analysis, pre-clinical and clinical studies, and regulatory affairs, making Regulatory Submissions and seeking and obtaining Regulatory Approval.

"**EMA**" shall mean the European Medicines Agency or its successor.

"**Escrow Agent**" shall mean Law Debenture Trust (Asia) Limited, whose registered office is at Suite 1301, 13/F Ruttonjee House, Ruttonjee Centre, 11 Duddell Street, Central, Hong Kong.

"**Escrow Agreement**" shall mean that certain escrow agreement to be entered into by and among BioLine, HS Tech and the Escrow Agent within five (5) Business Days after the Execution Date providing (i) for the deposit by HS Tech of the Upfront Payment into escrow and the release thereof to BioLine on the License Effective Date, and (ii) that in the event of termination of this Agreement pursuant to Section 12.2.4 (Termination for Special Indemnity Circumstances), the release of the Upfront Payment to Licensee's designated account on the effective date of termination.

"**Escrow Confirmation Date**" shall have the meaning given to it in Section 6.1.1.

"**Execution Date**" shall have the meaning given to it in Preamble.

"**Execution Date Agreement**" shall have the meaning given to it in Section 2.1 (Condition Precedent to License Effective Date).

"**Existing Indications**" shall mean the indications of PDAC and SCM.

"**FDA**" shall mean the United States Food and Drug Administration or its successor.

"**Field**" shall mean all human uses, including all kinds of diagnosis, prevention, and treatment.

"**First Commercial Sale**" shall mean the first sale of a Licensed Product by Licensee, anyone duly authorized on its behalf, an Affiliate of Licensee or a Sublicensee, in any form or manner, to a third party (expressly excluding Licensee's Affiliates or Sublicensees) after Regulatory Approval has been achieved in the first country in the Territory in which such Licensed Product is sold. The provision of Licensed Product for test marketing, Clinical Trial purposes, compassionate use or "named patient use" shall not be considered to constitute a First Commercial Sale, unless the Licensed Product has been sold for consideration.

"**Generic Launch Date**" shall mean, on a country-by-country basis in the Territory, the date of the first sale by a third party, for end use or consumption by a patient, of a Generic Product in the subject country as reported by IQVIA data (or IQVIA-equivalent data if IQVIA data are not available).

"**Generic Entry**" shall mean, on a country-by-country basis in the Territory, that following the Generic Launch Date of such Generic Product, the average Net Sales of the Licensed Product have declined in any [***] ([***]) consecutive Calendar Quarters by greater than [***]% compared to the average Net Sales of the Licensed Product during the [***] ([***]) consecutive Calendar Quarters completed just prior to the Generic Launch Date.

"**Generic Product**" shall mean, on a country-by-country basis in the Territory, a product created to be the same as a Licensed Product in dosage form, safety, strength, route of administration, quality, performance characteristics, and intended use, or having substantially the same composition of matter as a Licensed Product, and which has a marketing approval as a generic product by the Regulatory Agency in such country; *provided, however*, a product shall not be considered a Generic Product for the purposes hereof if Licensee or anyone on its behalf (including, but not limited to, an Affiliate or Sublicensee) was involved in its manufacture, approval or commercialization.

"**Good Manufacturing Practices**" or "**GMP**" shall mean the then-current good manufacturing practices required by the FDA, as set forth in the United States Federal Food, Drug and Cosmetic Act, as amended, and the regulations promulgated thereunder, for the manufacture and testing of pharmaceutical materials, and comparable laws or regulations applicable to the manufacture and testing of pharmaceutical materials in jurisdictions outside the United States, as they may be updated from time to time. Good Manufacturing Practices shall include applicable quality guidelines promulgated under the ICH.

"**ICH**" shall mean the International Conference on Harmonization (of Technical Requirements for Registration of Pharmaceuticals for Human Use).

"**IIA**" shall mean the Israel Innovation Authority of the Ministry of Economy of the State of Israel.

"**IIA Consent**" shall have the meaning given to it in Section 2.1 (Condition Precedent to License Effective Date).

"**IND**" shall mean any: (a) Clinical Trial Application (including any amendments thereto) filed with the NMPA pursuant to the Drug Administration Law of the PRC, Measures for the Administration of Drug Registration and NMPA Announcement on Adjustments to the Drug Clinical Trial Review and Approval Process (No. 50 of 2018) and other applicable PRC laws and regulations before commencement of clinical trials of a biopharmaceutical product; or (b) any comparable filings to those described in (a) with Regulatory Agencies in the Territory.

"**Indications in Progress**" shall have the meaning set forth in Section 3.2.2.

"**Infringement**" shall have the meaning given to it in Section 9.1.1 (Notice).

"**Initial Clinical and Regulatory Plan**" shall have the meaning given to it in Section 5.1 (Clinical and Regulatory Plan).

"**Kreos**" shall mean Kreos Capital VII Aggregator SCSp, a special limited partnership incorporated in Luxembourg under registered number B264706 whose registered office is at 1 Boulevard de la Foire, L-1528, Luxembourg.

"**Licensee's Material Breach**" shall mean a material breach by HS Tech or Gloria Biosciences of their respective representations, warranties or obligations under this Agreement, which breach could reasonably be expected to have a material adverse effect on the benefit which BioLine would otherwise derive hereunder.

"**License**" shall mean the license granted to Licensee pursuant to Section 2.2 (License Grant) of this Agreement.

"**License Effective Date**" means the date on which the IIA Consent has been obtained in accordance with Section 2.1 (Condition Precedent to License Effective Date) (whether such IIA Consent is granted for an associated form of this Agreement modified in accordance with Section 2.1 (Condition Precedent to License Effective Date) or for the Execution Date Agreement).

"**Licensed Know-How**" shall mean all know-how and other intellectual property that is not included in the scope of Licensed Patents controlled by BioLine or its Affiliates, in written, electronic, or other form, and relating specifically to the Licensed Product and existing on the Execution Date, as described in **Exhibit A-2** attached hereto, and know-how which may be generated or developed by BioLine subsequent to the Execution Date, and any improvement or updates to the foregoing.

"**Licensed Patents**" shall mean (i) all of the national or international patents and/or patent applications within the Territory that are related to the Licensed Product, including those existing on the Execution Date, as set forth on **Exhibit A-1** attached hereto, and those national or international patents and/or patent applications within the Territory that are related to the Licensed Product that may be generated or developed by BioLine subsequent to the Execution Date (if any) and any improvement or updates to the foregoing; (ii) any patent or patent application that claims priority to and is a divisional, continuation, reissue, renewal, reexamination, substitution or extension of any patent application identified in (i); (iii) any patents issuing on any patent application identified in (i) or (ii), including any reissues, renewals, reexaminations, substitutions or extensions thereof; (iv) any claim of a continuation-in-part application or patent 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 (i), (ii) or (iii); (v) any foreign counterpart (including PCTs) of any patent or patent application identified in (i), (ii) or (iii) or of the claims identified in (iv); (vi) any national or international patents and patent applications that claim, but only with respect to those claims that claim subject matter specifically included in, the invention set out in the patents and/or patent applications set forth on **Exhibit A-1** attached hereto; and (vii) any supplementary protection certificates, any other patent term extensions and exclusivity periods and the like of any patents and patent applications identified in (i) through (vi). **Exhibit A-1** shall be updated from time to time to reflect the inclusion of new Licensed Patents, including those that may be generated or developed after the Execution Date and any improvement or updates to the foregoing.

"**Licensed Product**" shall mean BL-8040 (Motixafortide; tradename "Aphexda"), a novel, highly selective peptide inhibitor of the CXCR4 chemokine receptor, with a potential indication in the United States of stem cell mobilization in multiple myeloma, as well as other potential uses in oncologic and hematologic diseases in the Field, as well as further developments thereof and improvements and modifications thereto (including with respect to efficacy, dosing regimens and routes of administration), but expressly excluding further derivatives thereof to the extent such derivatives are considered to be new chemical entities.

"**Licensed Technology**" shall mean the Licensed Patents and the Licensed Know-How, Manufacturing Technology and BioLine Regulatory Data; *provided, however*, that the inclusion of Manufacturing Technology and BioLine Regulatory Data within the definition of Licensed Technology will only become effective on the Escrow Confirmation Date.

"**Licensee**" shall have the meaning given to it in the Preamble.

"**Licensee Indemnitees**" shall have the meaning given to it in Section 11.2.1.

"**Licensee's Developments**" shall have the meaning set forth in Section 3.2.1.

"**Licensee's Independent Developments**" shall have the meaning set forth in Section 3.2.3 (Licensee's Independent Developments).

"**Jointly Owned Licensee's Developments**" shall have the meaning set forth in Section 3.2.2.

"**MAH**" shall mean the owner and/or holder of the Regulatory Documentation and Regulatory Approvals of the Licensed Product.

"**Manufacture**", "**Manufactured**" or "**Manufacturing**" shall mean all activities conducted in connection with the manufacture or production of pharmaceutical products, including activities relating to the receipt of materials, labeling, quality control testing, release and storage of Licensed Product, as applicable, and all related controls.

"**Manufacturing Technology**" shall mean any process, technology, information, data or documentation that is necessary or useful in the manufacture, formulation, vialing or release of the Licensed Product, including any assays or testing required to comply with GMP including process validation, product identity assays, in-process-control assays and any relevant standard operating procedures, MBR (Master Batch Record) and CMC Know-How, all to the extent the foregoing is owned or controlled by BioLine.

"**Merck**" shall mean Merck Sharp & Dohme B.V., having a place of business at Waarderweg 39, 2031 BN Haarlem, Netherlands.

"**Merck Agreements**" shall mean the Clinical Trial Collaboration and Supply Agreement (For Pancreatic Cancer Study) between BioLine and Merck dated as of January 11, 2016, and the Joint Rights Agreement between BioLine and Merck dated as of February 1, 2016.

"**NMPA**" shall mean the Chinese National Medical Products Administration.

"**Net Sales**" shall mean the gross amount billed or invoiced by or on behalf of Licensee, its Affiliates and its or their Sublicensees (the "**Invoicing Entity**") on sales of Licensed Products (whether made before or after the First Commercial Sale of the Licensed Product), less the following items, to the extent relevant and actually incurred or allowed, and documented:

(a) discounts (including trade, cash and quantity discounts), cash and non-cash, coupons, chargeback payments and rebates granted to managed health care organizations or to national, state and local governments, their agencies, and purchasers and reimbursers or to customers;

(b) credits, allowances, discounts to and chargebacks for claims, spoiled, damaged or outdated goods, rejections or returns, bad debts of the Licensed Product made within [***] ([***]) months of the first sale or transfer of the relevant Licensed Products and Licensed Products returned in connection with recalls or withdrawals after the first sale or transfer of the relevant Licensed Products;

(c) discounts or rebates or other payments required under any applicable governmental special medical assistance programs, pharmaceutical donation programs or any patient assistance program in the relevant country in the Territory, required chargebacks or retroactive price reductions applied within [***] months of the first sale or transfer of the relevant Licensed Product, including transfers or dispositions of the Licensed Products (i) in connection with patient assistance programs, (ii) for charitable or promotional purposes, (iii) for pre-clinical, clinical, regulatory or governmental purposes, or compassionate use or other similar programs where Licensed Products are provided to the party using the Licensed Product for the aforesaid purposes or programs at a price to such party which is greater than the actual cost to the Licensee, or (iv) for use in any tests or studies reasonably necessary to comply with any Applicable Law, regulation or request by a Regulatory Agency. For the avoidance of doubt, the discounts, rebates or other payments for any sales for the IIT (investigator-initiated clinical trial) by Licensee shall be reduced from Net Sales, regardless of whether or not applied within the aforementioned [***]-month period;

(d) taxes and duties paid, absorbed, or allowed that are directly related to the sale of the Licensed Product (including sales taxes, excise taxes, use taxes, VAT and duties, customs duties, surcharges and other governmental charges incurred in connection with the use, sale, exportation, or importation of the Licensed Product as required under Applicable Law); and

(e) actual freight and insurance costs incurred in transporting the Licensed Product to customers.

No other expenses or payments, of any kind shall be deducted for the purposes of calculating Net Sales. It is further clarified that:

(i) In any transfers of Licensed Products between the Invoicing Entity and an Affiliate of the Invoicing Entity not for the purpose of resale by such Affiliate, Net Sales shall be equal to the fair market value of the Licensed Products so transferred, assuming an arm's length transaction made in the ordinary course of business;

(ii) Good faith sales of Licensed Products by an Invoicing Entity to an Affiliate of such Invoicing Party, for resale by such Affiliate, shall not be deemed Net Sales and Net Sales shall be determined based on the total amount invoiced or billed by such Affiliate on resale to an independent third party purchaser; and

(iii) In the event that the Invoicing Entity, or the Affiliate of the Invoicing Entity, receives non-monetary consideration for any Licensed Products or in the case of transactions not at arm's length with a non-Affiliate of the Invoicing Entity, Net Sales shall 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.

"**Other Active Ingredient(s)**" shall mean any API (i.e., active pharmaceutical ingredient), pharmaceutical component or drug product other than a Licensed Product.

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

"**PDAC**" shall mean pancreatic carcinoma.

"**Pivotal Trial**" shall mean a registrational or label-enabling clinical trial.

"**PRC**" shall mean the People's Republic of China, for the purpose of this Agreement only, excluding Hong Kong, Macau and Taiwan.

"**Regulatory Agency**" shall mean the NMPA in the PRC or NMPA-equivalent agency in other countries in the Territory, or any other competent government body in each country in the Territory.

"**Regulatory Approval**" or "**Marketing Approval**" shall mean approval permitting commercial sale of the Licensed Product granted by the applicable Regulatory Agency. With respect to any particular country or region within the Territory, the term shall mean all approvals, licenses, registrations or authorizations of any Regulatory Agency necessary to commercially distribute, sell or market the Licensed Product in such country or region.

"**Regulatory Documentation**" shall mean: (a) Regulatory Submissions, including, for the avoidance of doubt, INDs, NDAs, Drug Master Files, correspondence with Regulatory Agencies, period safety update reports, adverse event files, and, if applicable, any updates or supplements to any of the foregoing; and (b) any minutes or contact logs with respect to any telephone conferences conducted with any Regulatory Agency relating to the subject matter described in (a) of this sentence, to the extent such minutes or logs exist and can legally be made available to the other Party.

"**Regulatory Submissions**" shall mean (a) any filing, application or submission with any Regulatory Agency, including authorizations, approvals or clearances arising from the foregoing, including Marketing Approvals, review opinions and conclusions of Regulatory Approvals, as applicable, and all correspondence or communication with or from the relevant Regulatory Agency, as well as (b) minutes of any material meetings, telephone conferences or discussions with the relevant Regulatory Agency, to the extent such minutes or logs exist and can legally be made available to the other Party in each case, with respect to a Licensed Product.

"**Release Condition**" shall have the meaning given to it in Section 6.1.1(1) (Release to BioLine and Interest).

"**Representative**" shall have the meaning given to it in Section 5.4 (Steering Committee, Consultation and Progress Reports).

"**Royalty Term**" shall have the meaning given to it in Section 6.4 (Royalty Payments).

"**SCM**" shall mean stem cell mobilization.

"**Securities Purchase Agreement**" shall mean that certain Securities Purchase Agreement dated as of the Execution Date, by and among BioLine, Gloria Biosciences, and HS Tech.

"**Steering Committee**" shall have the meaning given to it in Section 5.4 (Steering Committee, Consultation and Progress Reports).

"**Sublicense**" shall mean any right granted, license given, or agreement entered into, by Licensee to or with any other person or entity, under, or with respect to, or permitting any use of, any of the Licensed Technology or otherwise permitting the development, marketing, distribution and/or sale of Licensed Products (regardless of whether such grant of rights, license given or agreement entered into is referred to or is described as a sublicense or as an agreement with respect to the development and/or sale and/or distribution and/or marketing of Licensed Products). For the avoidance of doubt, Licensee's utilization of Contractors shall not be deemed as a Sublicense.

"**Sublicensee**" shall mean a person or entity granted a Sublicense in accordance with Section 2.3 (Sublicenses), including any sublicensees of other Sublicensees.

"**Territory**" shall mean those countries of the Asia region, excluding the State of Israel, as set out in **Exhibit D** attached hereto and as determined in accordance with the mechanism set out therein.

"**Third Party License**" and "**Third Party License Agreement**" shall have the meaning set forth in Section 6.4.3(2) (Anti-Stacking).

"**Upfront Payment**" shall have the meaning set forth in Section 6.1 (Upfront Payment and Release from Escrow).

"**Valid Claim**" shall mean: (a) a claim of an issued, unexpired patent within the Licensed Patents that: (i) has not been revoked, disclaimed, abandoned or held invalid or unenforceable by a court or other body of competent jurisdiction in an unappealed or unappealable decision and (ii) has not expired or been cancelled, withdrawn, abandoned, disclaimed or admitted to be invalid or unenforceable through reissue, disclaimer or otherwise; and (b) a bona fide claim of any patent application within a Licensed Patent that: (i) has not been cancelled, withdrawn or abandoned without being refiled in another application in the applicable jurisdiction, and (ii) has been pending 15 years or less from the date of filing of such patent application and (iii) has not been abandoned or finally disallowed without the possibility of appeal or re-filing of the application; provided that, if a patent application pending 15 years or more later issues and meets the requirements of clause (a), any claims issued therein shall be deemed a Valid Claim.

1.2. Interpretation. The preamble to this License Agreement shall be deemed an integral part hereof and the provisions of the preamble shall be deemed binding on the Parties.

2. License Grant, Sublicensing and Related Matters.

2.1. Condition Precedent to License Effective Date. The Parties acknowledge that the IIA must consent to this Agreement (the "**IIA Consent**") before this Agreement is made effective (the date such consent is given, is herein referred to as the "**License Effective Date**"). As such, BioLine shall, at the commercially reasonable cost of BioLine, take the reasonable actions required to request the written consent of the IIA to this Agreement and shall make reasonable commercial efforts to obtain such IIA Consent as soon as possible, and the initial request to the IIA shall be made by BioLine in less than five (5) Business Days from the Execution Date. Licensee shall, at the commercially reasonable cost of BioLine, provide reasonable cooperation to BioLine in connection with the BioLine's efforts to obtain such consent upon request of BioLine, including by executing all documents reasonably required to be submitted to the IIA in connection with the foregoing. The Parties acknowledge that it may be necessary prior to the License Effective Date to modify the contents of this Agreement as it exists on the Execution Date ("**Execution Date Agreement**") to comply with the specific, formal written requests of the IIA and the Parties hereby agree to make all reasonable proposed modifications by the IIA; *provided*, *however*, that (a) subject to this entire Agreement being in full force and effect, all financial obligations that may be imposed by the IIA as a pre-condition to obtaining IIA Consent to this Agreement shall be the sole responsibility of BioLine; (b) the Parties will cooperate in good faith to minimize financial and non-financial obligations (which obligations must be commercially reasonable) that may be imposed by the IIA as a pre-condition to obtaining IIA Consent to this Agreement; and (c) neither Party shall be required to agree to additional material (financial or non-financial) obligations that may be imposed by the IIA as a pre-condition to obtaining IIA Consent, or any modifications to this Agreement that would have, or would be reasonably likely to have, a material adverse impact on the rights or obligations of either Party as set forth in this Agreement. Solely to the extent the IIA Consent is not obtained within four (4) months of the Execution Date ("**IIA Consent Application Period**"), the Parties' respective obligations hereunder shall terminate, except that notwithstanding anything herein to the contrary, the provisions of this Agreement other than this Section 2.1 (Condition Precedent to License Effective Date) and Sections 8 (Confidential Information), Section 12.2.4 (Termination for Special Indemnity Circumstances) and Section 12.2.5 (Termination Prior to License Effective Date), shall not be effective until the License Effective Date. From and after the License Effective Date, the entire Agreement shall be in full force and effect. For clarity, once BioLine obtains the IIA Consent, this Agreement becomes effective in all respects; until that time, only Sections 2.1 (Condition Precedent to License Effective Date), Section 8 (Confidential Information), Section 12.2.4 (Termination for Special Indemnity Circumstances) and Section 12.2.5 (Termination Prior to License Effective Date) shall be deemed effective.

Notwithstanding otherwise provided herein, (i) during the IIA Consent Application Period and (ii) for an additional period of four (4) months if this Agreement is terminated solely because the IIA Consent is not obtained within the IIA Consent Application Period as provided in this Section 2.1 (Condition Precedent to License Effective Date) as result of an intentional act taken by BioLine to intentionally undermine the obtaining of said consent, BioLine shall neither disclose to nor negotiate with any third party with respect to the same or similar matters described herein.

Upon request of Licensee, BioLine shall provide a copy of all of the application documents with respect to the IIA Consent and all correspondence or communication or feedback with or from the IIA immediately.

2.2. **License Grant.** Subject to terms and conditions hereof, BioLine hereby grants to HS Tech an exclusive, royalty-bearing, sublicensable license under BioLine's rights in the Licensed Technology to research, have researched, Develop, have Developed, use, market, distribute, Manufacture and have-Manufactured offer for sale, sell, have sold and otherwise Commercialize Licensed Products in the Field, solely in the Territory (the "**License**") and HS Tech hereby engages and authorizes Gloria Biosciences to perform the License, i.e. to research, have researched, Develop, have Developed, use, market, distribute, Manufacture and have-Manufactured offer for sale, sell, have sold and otherwise Commercialize Licensed Products in the Field, solely in the Territory. For purposes of this Section 2.2 (License Grant), and except as otherwise agreed in this Agreement, the term "exclusive" means that BioLine shall not have any right to itself, or to grant such licenses or rights to any third party in the Territory with respect to the foregoing or engage in any of the foregoing in the Territory except with the prior written permission of Licensee or except as set forth in the Clinical and Regulatory Plan. For the avoidance of doubt, BioLine reserves all rights to engage in any and all of the foregoing outside the Territory directly and/or via third parties.

2.3. **Sublicenses.** Except as otherwise stated in this Section 2.3 (Sublicenses), Licensee shall be entitled to grant Sublicenses under the License granted under this Agreement, it being clarified that Sublicenses shall be granted for consideration and in arm's length transactions, and that sublicenses to Affiliates of Licensee shall not be considered Sublicenses under this Agreement. Notwithstanding the foregoing, and notwithstanding the fact that Licensee is solely responsible for the development and Commercialization of the Licensed Product in the Territory, prior to granting any Sublicense to a third party (the "**Prospective Sublicensee**"), the provisions of this Section 2.3 (Sublicenses) will apply to any Sublicense grant (if applicable).

2.4. **Additional Arrangements regarding Sublicensing.**

2.4.1. Any grant of a Sublicense shall not require the prior written consent of BioLine but shall be subject to the following provisions: Licensee will provide BioLine with a written notice (the "**Sublicense Notice**") that will include: (a) Licensee's desire to grant a Sublicense to the prospective Sublicensee; and (b) the principal commercial terms of the proposed Sublicense, (i.e., the sublicensed rights, the sublicensed territories, and the sublicense fees). Within [***] calendar days of receipt of the Sublicense Notice, BioLine may provide a written notice (the "**Response**") to Licensee indicating that BioLine has identified an alternative third party (the "**Alternative Prospective Sublicensee**") who has provided BioLine with a term sheet containing financial terms objectively more favorable than those set out in the Sublicense Notice (such terms to be included in the Response), in which case Licensee will commence negotiations with the Alternative Prospective Sublicensee for the grant of the Sublicense; *provided, however*, that should such negotiations fail to generate a binding, written and definitive sublicense agreement within [***] calendar days after Licensee's receipt of the Response, Licensee shall be free to proceed to grant a Sublicense to the Prospective Sublicensee.

In the event that BioLine notifies Licensee in writing that it does not wish to propose an Alternative Prospective Sublicensee or fails to provide Licensee with a Response within the aforementioned [***] calendar day period, Licensee shall be entitled to grant the aforementioned Sublicense to the Prospective Sublicensee with no further obligations in respect thereof to BioLine (save and except for the remaining provisions of this section).

2.4.2. *Sublicense Agreements.* Sublicenses shall only be granted pursuant to written agreements. Licensee shall provide BioLine with a copy of (i) the by-then proposed draft of each Sublicense agreement into which it intends to enter for BioLine's review [***] calendar days prior to the contemplated date of execution thereof, and (ii) the final executed version of each Sublicense agreement into which it enters within [***] ([***]) days after receipt of an executed draft thereof from the Sublicensee. For the avoidance of doubt, it is hereby clarified that should the final executed version include material changes from the proposed final draft provided to BioLine for review pursuant to the foregoing, Licensee shall specifically notify BioLine of such material changes within reasonable time prior to execution. BioLine shall have a right to comment on and object to the Sublicense agreement to the extent that it provides rights to the Sublicensee that are substantially inconsistent with, or deviated from, the terms of this Agreement, in which case such Sublicense agreement shall not come into effect.

2.4.3. Each Sublicense agreement shall be consistent with the terms of the Agreement and shall contain, *inter alia*, provisions to the following effect:

(1) All provisions necessary to ensure Licensee's ability to perform its obligations under this Agreement, including reporting and audit requirements; and

(2) In the event of termination of the License set forth in Section 2.2 (License Grant) above (in whole or in part – e.g., termination in a particular country), any existing agreements that contain a Sublicense of, or other grant of right with respect to, Licensed Technology shall terminate to the extent of such Sublicense or other grant of right.

2.4.4. Licensee undertakes to take all actions reasonably necessary to enforce its rights under its agreements with the Sublicensee. Any act or omission by Licensee's Sublicensee which would have constituted a material breach of this Agreement had it been an act or omission by Licensee, shall constitute a material breach of this Agreement; *provided, however*, that any such breach shall be subject to a cure period consistent with the terms of this Agreement. Licensee shall indemnify BioLine for, and hold it harmless from, any and all damages or losses caused to BioLine as a result of any such breach by a Sublicensee.

2.4.5. A Sublicensee shall not be entitled to Sublicense its rights under a Sublicense agreement without BioLine's prior written consent, such consent shall not be unreasonably withheld; *provided, however*, that BioLine shall use its best efforts to provide a response to any request for additional sublicenses within a reasonable time period and, in any event, not later than [***] Business Days from the receipt of a request from Licensee.

2.4.6. Other than as specifically set forth in this Section 2.3 (Sublicenses), Licensee and its Sublicensee shall not be entitled to grant, directly or indirectly, to any person or entity any right of whatever nature (i) under, or with respect to, or permitting any use or exploitation of, any of the Licensed Technology or (ii) to Develop, Manufacture, seek Regulatory Approval for, market or sell or otherwise Commercialize the Licensed Product.

2.5. Contractors and Affiliates. Licensee shall have the right to utilize third party contractors in connection with Licensee's activities in exploiting the License in accordance with the terms of this Section 2.5 (Contractors and Affiliates). Provided that (i) such contractors perform activities on Licensee's behalf, (ii) Licensee's purpose in entering arrangements with such contractors is not to receive payment or other consideration from such contractors, and (iii) Licensee maintains control of and remains solely responsible for such activities, the provisions of Section 2.3 (Sublicenses) shall not apply with respect to such contractors which, for the purpose of this Agreement, shall be referred to as "**Contractors**". For the avoidance of doubt, sublicenses to Affiliates of Licensee shall not be considered Sublicenses under this Agreement (i.e., Licensee shall be entitled to sublicense to any or all of the rights it is granted hereunder (including the rights to further Sublicense to other Affiliates) at its sole decision to its Affiliates and, in such case, Sections 2.4.1 to Section 2.4.6 shall not apply to such sublicenses), provided that upon such transaction (i) such Affiliate shall comply with Licensee's obligations pursuant to this Agreement, (ii) Licensee shall remain liable for the acts and omissions of such Affiliate, and (iii) Licensee promptly notifies BioLine of such transaction.

2.6. Territory. The arrangements set forth in **Exhibit D** attached hereto shall govern the determination of which countries in the Territory are included within the scope of the License.

2.7. **First Offer Rights.** In the event that BioLine wishes to grant a third party a license in relation to part or all of the rights under the License Technology or Jointly Owned Licensee's Development outside of the Territory for the Development and/or Commercialization of the Licensed Product substantially comparable in nature and scope to the terms of this Agreement, (herein, an "**Ex-Territory License Agreement**"), prior to entering into negotiations with respect thereto with such third party, BioLine shall notify Licensee of BioLine's interest in proceeding with negotiations for such an Ex-Territory License Agreement (the "**First Offer Notice to Licensee**"). Licensee shall thereafter have [***] days to consider whether it is interested in commencing negotiations with BioLine for the Ex-Territory License Agreement further to the First Offer Notice to Licensee and, if it is, Licensee shall respond to BioLine in writing (the "**First Offer Response by Licensee**"). Upon receipt of the First Offer Response by Licensee, BioLine and Licensee shall engage in good faith negotiations to conclude the Ex-Territory License Agreement. Should Licensee fail to provide the First Offer Response by Licensee within the aforementioned [***] day period or otherwise notifies BioLine that it is not interested in entering into the Ex-Territory License Agreement, or if, after Licensee provides the First Offer Response by Licensee, BioLine and Licensee fail to execute the Ex-Territory License Agreement within [***] days from the date the First Offer Response by Licensee is provided, BioLine shall be free to enter into negotiations with any third party with respect to the Ex-Territory License Agreement without any obligations to Licensee pursuant to this Section 2.7 (First Offer Rights).

2.8. **Further Collaboration**

After the Execution Date, without prior written consent from Licensee, neither BioLine nor any of its Affiliates, shall, directly or indirectly, enter into any collaboration regarding the Licensed Product or the Licensed Technology within the Territory in the Field; *provided, however*, that the foregoing shall not restrict BioLine, its Affiliates or its or their sublicensees from entering into agreements with (i) service providers, including manufacturers, in the Territory for the provision of services to BioLine, its Affiliates or sublicensees (including the supply of Licensed Product) to the extent the purpose thereof is related to activities being undertaken by such entities outside the Territory, or (ii) manufacturers in the Territory who are engaged to supply Licensed Product to Licensee as contemplated in this Agreement, (each of the foregoing a "**Territory Agreement**"). BioLine shall provide Licensee with written notice prior to executing any Territory Agreement. In addition, and for the avoidance of doubt, BioLine and Licensee acknowledge that BioLine is a party to that certain Collaboration Agreement with GenFleet Therapeutics (Shanghai) Inc. (the "**Genfleet Agreement**") and the existence thereof shall not, in any way, be deemed to be a violation or breach of the restriction set out in this Section 2.8 (Further Collaboration), *provided, however*, BioLine shall terminate the Genfleet Agreement and all relevant cooperation with Genfleet within [***] months after the Execution Date.

3. **Title**.

3.1. **Title.** Subject to the License granted to Licensee pursuant to the terms of this Agreement, all rights, title, and interest in and to the Licensed Technology shall be owned solely and exclusively by BioLine and its licensors.

3.2. **Licensee's Developments.**

3.2.1. As used herein, "**Licensee's Developments**" shall mean any inventions developed, made, conceived or created, and know-how, data and information generated (i) by Licensee in the course of its performance of this Agreement, or (ii) by Licensees and/or its Affiliates as a result of the exercise of the License that relates to the Licensed Technology or the Licensed Product, (including without limitation, any creative achievements of general applicability related to Manufacturing processes of the Licensed Product, any improvement of the performance or efficacy of the Licensed Product, a reduction of any side effects, drug interactions or other adverse effects of the Licensed Product, or an increase in the efficiency or productivity of the Manufacturing and production process for the Licensed Product, even if BioLine participated in discussions or consultations related to the aforementioned); and all intellectual property rights and data rights therein. Licensee shall provide BioLine with prompt written notice of the generation of Licensee's Developments, including by way of updates at meetings of the Steering Committee.

For the avoidance of doubt, any arrangement regarding Licensee Regulatory Data shall be subject to Section 5.9.4 (Data Provision and License to BioLine).

3.2.2. Licensee's Developments for (i) the indication of SCM, (ii) the indication of PDAC, (the indications mentioned in above item (i) and (ii) are herein referred to as the "**Existing Indications**") and (iii) the indications as provided in **Exhibit F** (BioLine's "**Indications in Progress**"), shall be jointly owned by Licensee and BioLine on a world-wide basis ("**Jointly Owned Licensee's Developments**"), and the following provisions shall apply with respect thereto:

(1) no action regarding the preparation, filing and prosecution of any patent applications, and the maintenance of all patents included within the Jointly Owned Licensee's Developments (within or outside the Territory) shall be carried out without the joint consent of both Licensee and BioLine, acting reasonably and in good faith; and

(2) each of Licensee and BioLine are entitled to use the Jointly Owned Licensee's Development, to research, have researched, Develop, have Developed, use, market, distribute, Manufacture and have-Manufactured offer for sale, sell, have sold and otherwise Commercialize Licensed Products, or grant licenses with respect thereto, (i) within their respective territory (meaning, for the avoidance of doubt, for Licensee, in the Territory, while for BioLine, in any countries outside the Territory) without consent from the other Party; (ii) in the other Party's respective territory only if obtaining a prior written consent from the other Party, not to be unreasonably withheld.

3.2.3. **Licensee's Independent Developments.** For all of the Licensee's Developments *other than* the Jointly Owned Licensee's Developments (herein, the "**Licensee's Independent Developments**"), they shall be the sole property of Licensee on a world-wide basis. Licensee shall keep BioLine informed of the generation of Licensee's Independent Developments via the Steering Committee. Licensee shall be entitled to file in its own name relevant patent applications and to own resultant patent rights for such Licensee's Independent Developments and no license is granted to BioLine with respect thereto without the prior written consent of Licensee, or as otherwise agreed by both Licensee and BioLine in written agreements (except as set forth below and except for a license as necessary to enable BioLine to perform its obligations pursuant to this Agreement).

(1) *Non-Commercial License.* Licensee does and hereby agrees to grant to BioLine a non-exclusive, fully paid up and royalty-free, non-transferable, and non-sublicensable license under Licensee's rights in Licensee's Independent Developments to enable BioLine to engage in non-profit generating internal activities *outside* the Territory including to research, have researched, Develop, have Developed (including Manufacture and have Manufactured in connection with such non-profit activities).

(2) *Commercial License.* In the event that BioLine desires to obtain a license under Licensee's rights in Licensee's Independent Developments to enable BioLine to engage in for-profit or commercial activities *outside* the Territory, including activities such as sublicensing, marketing, distribution, Manufacturing and having-Manufactured, offering for sale, selling, having sold and otherwise Commercializing relevant products, then BioLine will provide notice of such desire to Licensee and BioLine and Licensee shall enter into good faith negotiations for a customary and reasonable license agreement that may include royalty payments as may be agreed.

(3) *Offer in Favor of BioLine.* In the event that Licensee wishes to grant a third party a license in relation to part or all of its rights under the Licensee's Independent Developments *outside* of the Territory for any Development and/or Commercialization of the Licensed Product substantially comparable in nature and scope to the terms of this Agreement, (herein, an "**Ex-Territory Independent Development License Agreement**"), prior to entering into negotiations with respect thereto with such third party, Licensee shall notify BioLine of Licensee's interest in proceeding with negotiations for such an Ex-Territory Independent Development License Agreement (the "**First Offer Notice to BioLine**"). BioLine shall thereafter have [***] days to consider whether it is interested in commencing negotiations with Licensee for the Ex-Territory Independent Development License Agreement further to the First Offer Notice to BioLine and, if it is, BioLine shall respond to Licensee in writing (the "**First Offer Response by BioLine**"). Upon receipt of the First Offer Response by BioLine, BioLine and Licensee shall engage in good faith negotiations to conclude the Ex-Territory Independent Development License Agreement. Should BioLine fail to provide the First Offer Response by BioLine within the aforementioned [***] day period or otherwise notifies Licensee that it is not interested in entering into the Ex-Territory Independent Development License Agreement, or if, after BioLine provides the First Offer Response by BioLine, BioLine and Licensee fail to execute the Ex-Territory Independent Development License Agreement within [***] days from the date the First Offer Response by BioLine is provided, Licensee shall be free to enter into negotiations with any third party with respect to the Ex-Territory Independent Development License Agreement without any obligations to BioLine pursuant to this Section 3.2.3(3) (Offer in Favor of BioLine).

3.2.4. To the extent that any right, title or interest in or to Licensee's Independent Developments vests in BioLine, by operation of Applicable Laws or otherwise, then BioLine (or its Affiliate) shall, and hereby does, irrevocably assign to Licensee any and all such right, title and interest in and to Licensee's Independent Developments without the need for further payments from Licensee. All of the employees, officers and consultants of BioLine that are engaged in the performance of its obligations or exercise of its rights under this Agreement shall have executed agreements assigning to BioLine of all inventions and discoveries discovered, invented, created or otherwise generated during the course of and as the result of their association with BioLine, obligating the individual upon request to sign any documents to confirm or perfect such assignment. When Licensee is prosecuting and maintaining any patent or patent application, as applicable, or is enforcing a patent right or defending an action with respect to any Licensee's Independent Developments, then upon reasonable request by Licensee and at Licensee's expense, BioLine shall reasonably assist in such prosecution, maintenance, defense, or enforcement, as applicable, including if reasonably required or desirable, furnishing documents and information, and executing all necessary documents as Licensee may reasonably request.

3.3. No Further Encumbrance. After the Execution Date, BioLine will not agree to the creation of any material encumbrance (including a lien, pledge, mortgage, security interest, or charge) on any of the Licensed Technology without first bringing the matter to its board of directors for deliberation.

4. Patent Management.

4.1. Prosecution and Maintenance for the Licensed Patent. BioLine and the Licensee shall consult each other regarding the preparation, filing and prosecution of all patent applications, and the maintenance of all patents included within the Licensed Patents in the Territory, including, without limitation, the content, timing, and jurisdiction of the filing of such patent applications and their prosecution, and other details, to enable BioLine to ensure a consistent overall global strategy pertaining to the prosecution and maintenance of the Licensed Patents. BioLine and Licensee shall collaborate and work with patent counsel in respect of such preparation, filing and prosecution so that the Licensed Patents are maintained in their best possible condition to enable Licensee to exercise the rights granted under Section 2 (License Grant, Sublicensing and Related Matters) in the Territory while, at the same time, ensuring no dilution to or negative effects on the status, strength, and validity of the Licensed Patents outside the Territory. Licensee, following such consultation with BioLine, shall file, prosecute, and maintain any Licensed Patents in the countries in the Territory, at Licensee's sole expense and subject to and in accordance with the following conditions:

4.1.1. Each application and every patent registration as aforesaid shall be registered in the name of BioLine and automatically added to the License granted pursuant to this Agreement (without increasing the compensation due by Licensee pursuant to Section 6 (Fees and Consideration)).

4.1.2. Patent prosecution decisions (such as the filing of continuation and divisional applications, abandoning an application, changing claims in the course of prosecution or contentious proceedings, electing inventions, and presenting arguments in the course of prosecution or contentious proceedings) shall be made by BioLine after review and consideration, in good faith, of comments from Licensee. Following such decision by BioLine, patent applications shall be filed by Licensee.

4.1.3. BioLine shall provide its comments on patent prosecution decisions or patent applications as aforesaid within [***] calendar days of receipt from Licensee of the proposed text of such prosecution decision or patent application. In the event that BioLine fails to provide its comments within such time period, Licensee may proceed to make and file such decisions and filings.

4.1.4. Licensee shall provide BioLine with a copy of all material documents generated or received by Licensee and/or its attorneys in connection with the prosecution and maintenance of the Licensed Patents, including briefs, office actions, examinations, and correspondence. In order to avoid delays in the provision of such documents, Licensee (i) shall instruct its patent counsel / attorney to provide simultaneous copies of all correspondence to both Licensee and BioLine, and (ii) shall provide BioLine with a copy of any such document it receives that has not also been sent to BioLine within [***] ([***]) days of its receipt.

4.1.5. In any event of termination of the License with respect to a Licensed Patent the control of the patent file with respect to such patent (and in case of termination of the License in its entirety, the control of all patent files) shall revert to BioLine. In such a case, Licensee shall take all necessary steps to (i) notify the relevant patent offices that BioLine has assumed the sole right to prosecute and maintain the Licensed Patents; and (ii) instruct its patent attorney or attorneys to consider BioLine as its clients with regard to the Licensed Patents, such that BioLine shall have the sole right to assume Licensee's place vis-à-vis the attorney with respect to such Licensed Patents (subject to internal conflict clearance by such attorney or attorneys), or, at BioLine's sole discretion, to instruct the attorney to transfer the patent file and the right to act on behalf of BioLine with respect to such Licensed Patents to BioLine itself, or to another attorney or patent attorney which BioLine shall identify.

4.2. Abandonment. If Licensee decides that it does not wish to pay for or proceed with the preparation, filing, prosecution, protection or maintenance of any patents or patent applications that are included within the Licensed Patents within any specific country in the Territory ("**Abandoned Patent Rights**"), Licensee shall provide BioLine with notice of such election within [***] days of Licensee's decision to abandon the patent (and in the case of an existing patent or patent application, at least [***] days prior to the expiration thereof). Licensee shall then be released from any obligation to bear any costs or expenses in respect of such Abandoned Patent Rights. At the written request of BioLine provided to Licensee within [***] days of the receipt of the foregoing election, Licensee shall cooperate with BioLine, and take actions necessary to transfer responsibility for such preparation, filing, prosecution, protection or maintenance and related payments to BioLine. In such event, any license granted by BioLine to Licensee hereunder with respect to such Abandoned Patent Rights will terminate, and Licensee will have no rights whatsoever to exploit such Abandoned Patent Right. BioLine shall then be free, without further notice or obligation to Licensee, to grant rights in and to such Abandoned Patent Rights to third parties in the Territory[, *provided, however*, all of the other rights (including without limitation, the rights of the Licensed Technology or Licensed Products that are not related to the Abandoned Patent Rights) granted by BioLine to Licensee shall remain in full force and effect in accordance with the terms of this Agreement and shall not be affected in any perspective due to the Abandoned Patent Rights.

4.3. No Warranty. Nothing contained herein shall be deemed to be a warranty by BioLine or Licensee that it can or will be able to obtain patents on patent applications included in the Licensed Patents, or that any of the Licensed Patents will afford adequate or commercially worthwhile protection.

5. Clinical and Regulatory Plan, Steering Committee and Diligence.

5.1. Clinical and Regulatory Plan. BioLine and Licensee have agreed on an initial clinical and regulatory plan for the Licensed Product of the Existing Indications, which is set out in **Exhibit B** to this Agreement, and which forms an integral part hereof (the "**Initial Clinical and Regulatory Plan**"). The Initial Clinical and Regulatory Plan will be limited in scope and will focus on initial clinical trials and regulatory matters with respect to SCM and PDAC. Within [***] days of the License Effective Date, BioLine and Licensee, and their respective Representatives on the Steering Committee, shall finalize a comprehensive clinical and regulatory plan for the Licensed Product of the Existing Indications (the "**Comprehensive Clinical and Regulatory Plan**") and, once finalized and agreed, the Comprehensive Clinical and Regulatory Plan shall either supplement or replace the Initial Clinical and Regulatory Plan. For the purposes of this Agreement, the Initial Clinical and Regulatory Plan and the Comprehensive Clinical and Regulatory Plan shall be referred to as the "**Clinical and Regulatory Plan**". Each Clinical and Regulatory Plan shall describe, at a minimum, (i) the proposed overall program of development, including Clinical Trials and associated timelines; (ii) timelines for holding key Regulatory Agency meetings, filing of applications for Regulatory Approval in all countries in the Territory, and expected timelines for receipt of Regulatory Approvals therein; and (iii) other material tasks, responsibilities, and obligations of Licensee in connection with the foregoing. In the event of any inconsistency between the Clinical and Regulatory Plan and this Agreement, the terms of this Agreement shall prevail.

5.2. Implementation of Clinical and Regulatory Plan. BioLine and Licensee shall fulfil their respective obligations under the Clinical and Regulatory Plan in a prompt, diligent and professional manner in accordance with the timelines set out therein, at Licensee's cost unless expressly agreed otherwise in writing by BioLine. Without limiting the generality of the foregoing, BioLine and Licensee shall meet the milestones set forth in the Clinical and Regulatory Plan within the time frame set forth therein to the extent applicable to them, respectively. BioLine and Licensee will designate project managers who will be points of contact for ongoing communication with respect to Licensee's performance of the Clinical and Regulatory Plan. Any proposed adjustments to the Clinical and Regulatory Plan may be proposed to the Steering Committee, which is authorized to approve such adjustment subject to the terms of Section 5.4 (Steering Committee, Consultation and Progress Reports).

5.3. **BioLine Information and Material.** In support of Licensee's obligation to execute the Clinical and Regulatory Plan, and subject to compliance with Applicable Laws (including any applicable data security, cyber security, and personal information protection laws, rules, and regulations), BioLine will, in such form and media as may be reasonably requested by Licensee and according to the timeline as may be reasonably requested by Licensee and which, in both cases, is agreed by BioLine (such agreement not to be unreasonably withheld), make or cause any third parties to make (provided that BioLine has agreements with such third parties which expressly permit BioLine to provide the specified information to other entities such as Licensee, or such third parties consent to the provision of the specified information to Licensee) the following information and material available to Licensee: (i) all data, information, and documents (including clinical and non-clinical/CMC data) regarding the Licensed Product; (ii) all data, information, drawings, plans, descriptions, flow charts, data, process descriptions, formulae and all other materials and documentation regarding the Licensed Technology; and (iii) regular updates at scheduled Steering Committee meetings or other meetings held concerning the progress of Clinical Trials involving the Licensed Product being conducted outside the Territory, to the extent permitted. With respect to clinical and non-clinical/CMC data, all data, information, and documentation as mentioned in above item (i) and (ii) and (iii) in this Section 5.3 (BioLine Information and Material) and all regulatory filings prepared for the purpose of obtaining Regulatory Approval (together, "**BioLine Regulatory Data**") shall be included within the scope of the License. BioLine further grants Licensee the right to reference the BioLine Regulatory Data for Licensee's Developmental, clinical, regulatory, and Commercial purposes with respect to the Licensed Product within the Territory. The foregoing will be made available either (i) by uploading it to Licensee's data management system, and Licensee will cooperate technically to enable such upload to occur; or (ii) within the framework of the Steering Committee on an ongoing basis (or directly to Licensee following dissolution of the Steering Committee). It is clarified that all such material will be provided in English.

5.4. **Steering Committee, Consultation and Progress Reports.** BioLine and Licensee will establish a steering committee (the "**Steering Committee**") to oversee any development, pre-clinical and clinical studies, as well as regulatory path aspects of the Licensed Product according to the Clinical and Regulatory Plan and the implementation thereof. Each Party shall be entitled to designate two (2) representatives to the Steering Committee (each a "**Representative**"). The Steering Committee shall meet no less frequently than quarterly. The Representatives shall be bound by the confidentiality arrangements set out in this Agreement. BioLine and Licensee agree to consult, via their respective Representatives, in respect of material decisions related to the exercise of the License, the Licensed Technology and the Licensed Product. In the context of the Steering Committee, Licensee shall provide BioLine, via its Representatives, with quarterly reports which shall summarize the material activities which Licensee and its Affiliates and Sublicensees undertook with respect to the Licensed Technology, the Clinical and Regulatory Plan, and the Licensed Product during the preceding quarter (the "**Quarterly Committee Report**"). All decisions regarding the amendment or adjustment to the Clinical and Regulatory Plan (herein, "**Material Decisions**") shall be made by consensus and absent such consensus, a proposal or decision shall not be implemented; *provided, however*, that in the event that, after a period of [***] days, the Representatives are unable to reach such consensus on such matters, BioLine or Licensee's Representatives shall refer such matter to their respective chief executive officer (or his or her designee) who will be responsible for resolving such matter, to the extent feasible. Other decisions within the duties of the Steering Committee which are commercial in nature and taken after the completion of the performance of the Clinical and Regulatory Plan can be made and decided by the Representatives designated by Licensee after consultation, in good faith, with the Representatives designated by BioLine. Notwithstanding the foregoing, clinical and regulatory decisions and the decisions of pricing related to the Stem Cell Mobilization indication shall be made by consensus as aforesaid, it being clarified that in the event of any conflict between this section and the arrangements in Section 5.7 (Diligence and Commercialization Plan) regarding the SCM Designated Matters, the arrangements in Section 5.7 (Diligence and Commercialization Plan) shall take precedence with respect to these matters only. The Steering Committee shall be disbanded only upon mutual agreement of BioLine and Licensee. It is clarified that all proceedings, discussions, and materials exchanged within the Steering Committee will be in English.

5.5. **Manufacture and Supply of Licensed Product.**

5.5.1. **Supply of the Licensed Product.** BioLine agrees to supply Licensee, during the Term, on an exclusive basis in the Territory, with the Licensed Product [***], or any other format agreed by BioLine and Licensee, [***] as per ICC Incoterms 2020.

5.5.2. **Clinical and Commercial Supply Agreements.** As soon as possible after the License Effective Date, BioLine and Licensee shall enter into a customary Quality Agreement related to the supply of Licensed Product as contemplated herein.

5.5.3. **Supply Conditions.** BioLine shall deliver the Licensed Product [***] as per ICC Incoterms 2020. The shipment place shall be determined by Licensee; *provided, however*, that shipment will be only to a single location. For the avoidance of doubt, Licensee shall be solely responsible for distribution arrangements within the Territory, as well as all costs associated therewith.

5.5.4. **Purchase Forecasting and Order.** Licensee shall submit to BioLine the following:

(1) Licensee shall provide BioLine with written monthly rolling forecasting for [***]-month periods ("**Purchase Forecasting**") on a quarterly basis, not later than [***] days before the end of each quarter (e.g., March 15th, June 15th, etc.). The first [***] months of each Purchase Forecasting shall be subject to the approval of BioLine, not to be unreasonably withheld, and in all cases BioLine shall respond in good faith to a request for approval not later than [***] Business Days after receiving the relevant notice from Licensee. Licensee may from time to time send orders according to the latest Purchase Forecasting to BioLine. Once approved, such orders become firm orders and BioLine shall ensure to supply, and Licensee shall ensure to purchase [***]% of the aggregated quantity requested for the first [***] months of each Purchase Forecasting. The quantity specified for the remaining period under the Purchase Forecasting is prepared for planning purposes only.

(2) Quantities under the Purchase Forecasting should be calculated in vials and BioLine shall supply the Licensed Products as naked vials. Purchase Forecasting should differentiate Develop demand and Commercialization demand.

(3) In the event that the quantities of the Licensed Product ordered by Licensee in any Calendar Quarter exceeds [***]% of the quantities of the Licensed Product in the latest Purchase Forecasting submitted by Licensee and approved by BioLine, BioLine shall not be obliged but shall use its commercially reasonable efforts to supply Licensee with such quantities of the Licensed Product which exceed [***]%. If for any reason (including, without limitation, due to a Force Majeure event) BioLine is unable to supply all of Licensee's requirements specified in an order compliant with the approved Purchase Forecasting, the available Licensed Product shall be allocated to Licensee, BioLine and other licensees of BioLine as a relative percentage of all sales in all territories, in the proportion that the aggregate sales of the Licensed Product in all territories during the immediately preceding [***] ([***]) consecutive months bears to the aggregate worldwide sales of Licensed Product by BioLine and its licensees for the same period.

5.5.5. **Buffer Stock and Sourcing.** BioLine shall at all times maintain a buffer stock of at least [***]% of the approved Purchase Forecasting of the Licensed Product exclusively for use in the Territory until such time as Licensee assumes responsibility for some or all of the manufacturing and/or supply of the Licensed Product. Licensee also shall at all times maintain a buffer stock of at least [***]% of the Purchase Forecasting of the Licensed Product for use in the Territory.

5.5.6. **Assistance in Case of Termination.** Without prior written consent from Licensee, BioLine shall not terminate the supply of the Licensed Product to Licensee except in cases of a Licensee's Material Breach which has not been cured within [***] days after receiving a notice for rectification from BioLine. In case BioLine terminates the supply of the Licensed Product to Licensee with Licensee's prior written consent, BioLine will use its commercially reasonable efforts to assist Licensee or its designated third party, with its negotiations for a direct contract manufacturing agreement with BioLine's Manufacturer regarding the manufacture and supply of Licensed Product for the Territory. In the case that such direct agreement with BioLine's Manufacturer is not feasible or Licensee or such third party elects not to enter into such agreement, BioLine shall continue to supply the Licensed Product required by Licensee and its Affiliates in accordance with the terms of this Agreement, until Licensee or such third party is able to Manufacture the Licensed Product in sufficient quantities and to the extent of complete substitution of the supply and such period of supply shall be reasonable (the "**Transition Period**"). BioLine shall cooperate with Licensee to find a new supplier and provide reasonable assistance to Licensee, for Licensee to be able to Manufacture the Licensed Product within such Transition Period and/or assist Licensee or its Affiliates, as the case may be, to enable it to Manufacture the Licensed Product within such Transition Period. Licensee shall have the right to directly contact and purchase the Licensed Product outside the Territory from such new supplier solely for the supply of the Licensed Product into the market in the Territory.

5.5.7. BioLine shall ensure that the Licensed Products Manufactured and Commercialized by BioLine in the United States or other countries outside the Territory for supply to Licensee for use within the Territory comply with all Applicable Laws (including without limitation, relevant requirements like GMP raised by FDA or EMA) and, can be normally merchantable and supplied to Licensee for its performance of the rights as granted in Section 2.2 (License Grant).

5.5.8. Supply Price.

(1) The price for Licensee's purchase of the Licensed Product for Commercialization ("**Commercialization Supply Price**") shall be calculated as follows:

(a) In general, the price charged by BioLine's Manufacturer as proved by the invoice issued by BioLine's Manufacturer to BioLine multiplied by [***]% ("**BioLine's Manufacturing Cost**") shall be applied as the Commercialization Supply Price;

(b) [***]; and

(c) [***].

(2) The price for Licensee's purchase of the Licensed Product for Development shall be the same as the Commercialization Supply Price, and shall be paid for by Licensee in full; *provided*, *however*, that for any annual quantity of Licensed Product for Development in excess of [***] vials (the "**Excess**"), [***]% of the price in respect of such Excess shall be for BioLine's account and such share will be a deduction off future royalties to be paid by Licensee to BioLine in accordance with the terms of this Agreement.

(3) Upon not less than [***] days' prior written notice, BioLine shall permit an independent, certified public accountant selected by Licensee and reasonably acceptable to BioLine, which acceptance will not be unreasonably withheld, delayed or conditioned, to audit or inspect those books or records of BioLine or its Affiliates that relate to BioLine's Manufacturing Cost for the sole purpose of verifying the truth and authenticity of the BioLine's Manufacturing Cost. Licensee shall be responsible for the cost of any such audit, *provided that* if the relevant auditor determines that BioLine has increased any supply price without an actual increase of the fees charged by BioLine's Manufacturer, BioLine shall pay the costs and expenses of such audit. The results of such audit shall be final and binding, absent manifest error.

5.5.9. Following Licensee's decision to exercise its option to assume responsibility for the Manufacture and supply of the Licensed Product and the provision of written notice thereof to BioLine in accordance with the terms of Section 5.6.2 (Manufacturing Selection), Licensee shall be entitled to negotiate with BioLine's Manufacturer regarding the price of the Licensed Product for supply to markets in the Territory.

5.5.10. Exclusive Supply. Before the expiration of the Term, BioLine shall not provide, directly or indirectly, any Licensed Products to any party other than Licensee or its Affiliates for the purpose of Development or Commercialization within the Territory; *provided*, *however*, that the foregoing shall not derogate from the exceptions set out in Section 2.8 (Further Collaboration).

5.5.11. Failure of Supply.

(1) BioLine shall make its commercially reasonable effort to ensure the full supply to Licensee of Licensed Product ordered in accordance with the arrangements set out in Section 5.5.4 (Purchase Forecasting and Order). In addition, BioLine shall promptly notify Licensee if BioLine determines that it will be unable to meet the delivery date or quantity specified in any firm order.

(2) If more than twice during any [***] ([***]) consecutive month period (i) BioLine is unable to deliver at least [***]% of any firm order placed by Licensee, or (ii) any firm order is delivered more than [***] days after the delivery date specified in a firm order; (above item (i) and/or item (ii), "**BioLine's Supply Failure**"), BioLine shall (i) return all purchase price paid by Licensee for the Licensed Products with respect to BioLine's Supply Failure; and (ii) pay liquidated damages in an amount equivalent to [***] times the amount of such purchase price.

5.6. Manufacturing Technology Transfer

5.6.1. Manufacturing Technology Provision. Immediately after (but not later than [***] days after) the Escrow Confirmation Date, BioLine shall provide to Licensee the Manufacturing Technology and shall provide Licensee with copies or tangible embodiments of all data, information, materials and know-how included within such Manufacturing Technology for such Licensed Product.

5.6.2. **Manufacturing Selection.** At any time after the License Effective Date, Licensee may, at its sole decision, select to Manufacture the Licensed Product by itself or its designated party ("**Manufacturing Selection**") and, upon Licensee's Manufacturing Selection:

(1) Licensee shall promptly provide BioLine with notice thereof; and

(2) BioLine shall, upon Licensee's reasonable request, provide reasonable technical assistance (including without limitation, on-site training) at Licensee's cost and expense in connection with the Manufacture of the applicable Licensed Product.

5.7. **Diligence and Commercialization Plan**. Subsequent to the completion of the Clinical and Regulatory Plan, Licensee shall use all commercially reasonable efforts, and/or shall cause its Affiliates and/or Sublicensees to use their commercially reasonable efforts: (i) to introduce the Licensed Product into the commercial market in all countries in the Territory; (ii) to actively market the Licensed Product following such introduction into the market; (iii) to conduct post-approval clinical studies as agreed by the Steering Committee; and (iv) to obtain pricing and potential reimbursement health insurance coverage approvals in all countries in the Territory, all in accordance with an initial Commercialization plan for the Licensed Products of the Existing Indications to be prepared by Licensee and submitted to BioLine within [***] days of the License Effective Date (the "**Commercialization Plan**"); *provided, however*, that the following matters with respect to the SCM indication shall be treated as follows: (1) retail pricing decisions of the Licensed Product regarding SCM indication only (herein, the "**SCM Designated Matters**") shall be subject to the written approval of BioLine; (2) Licensee shall provide to BioLine information regarding the estimated launch timing of the Licensed Products of SCM indication as well as the basic marketing and packing information; and (3) marketing and promotional materials (e.g. brochures, posters, giveaways), labeling and packaging materials, as well as material changes thereto, shall be subject to the approval of BioLine, not to be unreasonably withheld, and such approval shall be deemed granted if BioLine has not responded within [***] days of Licensee's request for approval, *provided*, *however*, if the marketing promotion and packaging materials are the materials which have been provided by BioLine to Licensee, Licensee's usage of such materials shall not subject to the prior approval of BioLine. The Parties agree to discuss approval requirements for PDAC indications in good faith at future date. The Commercialization Plan shall be discussed by BioLine and Licensee on or before November 30th of each year and shall be finally decided by Licensee considering the reasonable comments from BioLine; *provided, however*, that the SCM Designated Matters shall be subject to the written approval of BioLine. The initial Commercialization Plan for the Territory can include the following information: (a) the pre-launch plans with milestones to be achieved in the launch period and through year [***] ([***]), [***] ([***]), [***] ([***]), and [***] ([***]); (b) the estimated number of full-time representative equivalents to be deployed during the launch and during the Term; and (c) marketing plans to achieve revenue and sales forecasts. Licensee shall, among other things, update the initial Commercialization Plan annually, identify specific Licensee responsibilities for promotion and Commercialization of the Licensed Product of Existing Indications in the Territory, including the estimated number of FTEs to be engaged in such efforts, the key annual internal goals of Licensee's commercial team by market in the Territory and the annual forecasts for sales volume in the Territory by market. For the purposes of this Section (Diligence and Commercialization Plan), "**FTE**" means the equivalent of the work of one (1) employee full time for one (1) year for work directly related to the promotion and/or Commercialization of the Licensed Product or any other activities specifically permitted under this Agreement. If Licensee requires reasonable support from BioLine to prepare, revise or execute the Commercialization Plan, Licensee will discuss same with BioLine and BioLine will use its reasonable commercial efforts to provide such support at the cost and expense of Licensee.

5.8. **Trademarks**. For each Licensed Product in the Territory, Licensee or its Affiliates shall be responsible for all trademarks, trade names, branding, logos and domain names related to such Licensed Product in the Territory that Licensee selects and which are approved in writing in advance by BioLine (such approval not to be unreasonably, conditioned or withheld, *provided, however*, that in the event that BioLine does not respond to Licensee's request for approval within [***] days after receiving the relevant notice from Licensee, receipt confirmed, Licensee may proceed without such approval) ("**Licensee Product Marks**") and shall be entitled to and responsible for selecting, registering, enforcing, defending and maintaining such Licensee Product Marks. As between BioLine and Licensee, Licensee shall be the sole owner of the Licensee Product Marks. If it is necessary or reasonably useful for Licensee to use any trademarks, trade names, branding, logos and domain names that are owned or controlled by BioLine or its Affiliates (including without limitation, the trademarks listed in **Exhibit C** attached hereto, "**Licensed Marks**"), BioLine and Licensee shall enter into a reasonable and customary trademark license granting the rights to use such Licensed Marks in connection with the Licensed Products under this Agreement without any additional fees.

5.9. **Regulatory Activities and Information Exchange**.

5.9.1. **Regulatory Submissions**. Licensee (or its designated Affiliate or Sublicensee) shall be solely responsible for and shall maintain all Regulatory Documentation and Regulatory Approvals for Licensed Products in the Territory in the name of Licensee. Licensee shall be the sole owner of such Regulatory Documentation and Regulatory Approvals and shall keep BioLine reasonably informed of all material regulatory developments related to Licensed Products in the Territory and shall notify BioLine in writing promptly after becoming aware of any material decision by any Regulatory Agency in the Territory regarding Licensed Products. It is expressly agreed that in no event will BioLine be the MAH for any country in the Territory, unless otherwise expressly agreed by BioLine in its sole discretion with the agreement of Licensee. In particular, HS Tech shall be entitled to designate itself or any third party to act as the MAH for each country within the Territory according to its reasonable business intention. Licensee shall notify BioLine of any selection so made by Licensee. Licensee shall be solely responsible to BioLine for the acts of such designee and any damages arising from such designation. BioLine shall make its reasonable commercial effort to provide assistance and cooperation to Licensee in support of the foregoing at Licensee's cost and expense.

5.9.2. **Exchange of Information; Right of Reference**. BioLine shall promptly provide to Licensee all of the Regulatory Documentation and shall provide all of the materials (including amendments) reasonably requested by Licensee for its Regulatory Submissions within the Territory that are within BioLine's possession and under its control. In particular, if, according to the feedback from competent Regulatory Agency, it is necessary to revise, supplement, or improve relevant technical information during the course of the Regulatory Approval application, BioLine and Licensee shall, via their representatives on the Steering Committee, discuss how best to provide the corresponding information in accordance with the requirement raised by Regulatory Agency (including without limitation the requirements raised by center for drug evaluation or other similar Regulatory Agencies) whether through the performance of amended Clinical Trial or another method; *provided, however*, that in any such event the costs and expenses for any activities agreed to be performed to generate the required additional information and data shall be at the sole cost and expense of Licensee. BioLine hereby grants to Licensee a right of reference to all Regulatory Submissions pertaining to Licensed Products outside the Territory. Licensee may use such right of reference to BioLine's Regulatory Submissions in the Field solely for the purpose of performing Licensee's obligations under this Agreement and for seeking, obtaining, and maintaining Marketing Approval of Licensed Products in Field in the Territory.

5.9.3. **Pharmacovigilance Agreement and Safety Reporting.** Licensee shall comply with all Applicable Laws for safety reporting and data exchange requirements. Prior to the first Clinical Trial to be undertaken by Licensee or its designees, Licensee and BioLine shall execute a separate pharmacovigilance agreement that defines the responsibilities and obligations of Licensee and BioLine with respect to the procedures and timeframes for compliance with Applicable Laws pertaining to safety reporting and data exchange for the Licensed Product. In addition, Licensee shall fully cooperate with BioLine with respect to safety and adverse events purposes as may be required by BioLine.

5.9.4. **Data Provision and License to BioLine.** Subject to the compliance with Applicable Laws (including any applicable data security, cyber security, and personal information protection laws, rules, and regulations) in each country within the Territory, Licensee shall provide to BioLine and shall ensure that its Affiliates and Sublicensees provide to Licensee (such that it can provide same to BioLine), (i) all data generated by or on behalf of the Licensee and its Affiliates and Sublicensees after the License Effective Date in connection with the performance of Licensee's activities pursuant to this Agreement for the Licensed Products, including analytical and clinical and non-clinical/CMC data (including raw data and data submission packages) relating to the Licensed Product, and (ii) copies of all regulatory filings prepared for the purpose of obtaining Regulatory Approval for the Licensed Products, and all Regulatory Documentation prepared by Licensee and submitted to Regulatory Agencies in the Territory and all such documentation received in the Territory, that are within Licensee's possession and under its control (together, "**Licensee Regulatory Data**"). Licensee shall provide BioLine with all Licensee Regulatory Data within the framework of the Steering Committee on an ongoing basis (or directly to BioLine following dissolution of the Steering Committee). Licensee agrees that:

(1) for the Licensee Regulatory Data with respect to the Existing Indications and BioLine's Indications in Progress, BioLine shall be and hereby is granted the exclusive, fully paid up and royalty-free, non-transferable, and sublicensable (multiple tiers is prohibited unless otherwise agreed by Licensee in writing), license to use Licensee Regulatory Data for all Developmental, clinical, regulatory, and Commercial purposes *outside* the Territory, *provided, however*, when BioLine wishes to grant a third party a sublicense in relation to the Licensee Regulatory Data with respect to the Existing Indications and BioLine's Indications in Progress outside of the Territory, such sublicense shall be subject to the First Offer Rights under Section 2.7 (First Offer Rights), where BioLine shall be free to enter into negotiations with any third party with respect to such sublicense only if, after Licensee provides the First Offer Response by Licensee, BioLine and Licensee fail to execute an definitive agreement regarding the similar or same cooperation under such proposed sublicense within [***] days from the date the First Offer Response by Licensee is provided. In addition, Licensee further grants BioLine (and its Affiliates and Sublicensees) the right to reference the Licensee Regulatory Data for BioLine's Developmental, clinical, regulatory, and Commercial purposes with respect to the Licensed Product *outside* the Territory;

(2) for the Licensee Regulatory Data with respect to the indications other than the Existing Indications and BioLine's Indications in Progress, it shall be deemed as Licensee's Independent Development, and the terms of Section 3.2.3 (Licensee's Independent Developments) shall apply with respect to Licensee's licensing obligations to BioLine; and

(3) in the event any Applicable Laws prevent any of the foregoing Licensee Regulatory Data from being provided to BioLine, Licensee will promptly update BioLine of such situation with an explanation of the relevant Applicable Laws preventing the provision of such data, and BioLine and Licensee will discuss in good faith alterations to the form and information required to be included thereon in order to comply with the relevant Applicable Laws.

5.9.5. **No Harmful Actions**. If Licensee reasonably determines that BioLine is taking any action with respect to a Licensed Product that will have an adverse risk outside the Territory, then Licensee may bring the matter to the attention of the Steering Committee (or directly to BioLine, following dissolution of the Steering Committee) and Licensee and BioLine shall discuss in good faith a potential resolution to such concern. Without limiting the foregoing, with respect to each Licensed Product, unless Licensee and BioLine otherwise agree: (i) BioLine shall not communicate with any Regulatory Agency having jurisdiction within the Territory with respect to any Licensed Product, unless so ordered by such Regulatory Agency, in which case BioLine shall immediately notify Licensee of such order; and (ii) BioLine shall not submit any Regulatory Submissions or seek Marketing Approvals for any Licensed Product in the Territory. If BioLine reasonably determines that Licensee is taking any action with respect to a Licensed Product that will have an adverse risk within the Territory, then BioLine may bring the matter to the attention of the Steering Committee (or directly to Licensee, following dissolution of the Steering Committee) and Licensee and BioLine shall discuss in good faith a potential resolution to such concern. Without limiting the foregoing, (i) Licensee shall not communicate with any Regulatory Agency having jurisdiction *outside* the Territory with respect to any Licensed Product, unless so ordered by such Regulatory Agency, in which case Licensee shall immediately notify BioLine of such order; and (ii) Licensee shall not submit any Regulatory Submissions or seek Marketing Approvals for any Licensed Product *outside* the Territory.

5.9.6. **Remedial Actions**. BioLine and Licensee will notify each other immediately, and promptly confirm such notice in writing, if it obtains information indicating that any Licensed Product may be subject to any recall, corrective action or other regulatory action taken by virtue of Applicable Laws (a "**Remedial Action**"). BioLine and Licensee will assist each other in gathering and evaluating such information as is necessary to determine the necessity of conducting a Remedial Action. Licensee shall, and shall ensure that its Affiliates and Sublicensees will, maintain adequate records to permit BioLine and Licensee to trace the packaging, labeling, distribution, sale, and use (to the extent possible) of the Licensed Product in the Territory. Licensee shall have sole discretion with respect to any matters relating to any Remedial Action in the Territory, including the decision to commence such Remedial Action and the control over such Remedial Action in its territory, at its cost and expense; *provided, however*, if BioLine reasonably determines in good faith that any Remedial Action with respect to any Licensed Product in the Territory must be commenced or is required by Applicable Laws or Regulatory Agency, (A) BioLine shall discuss such Remedial Action with Licensee and (B) Licensee shall carry out such Remedial Action upon BioLine's request, and BioLine and Licensee shall share equally the cost of such Remedial Action (unless such Remedial Action is due: (1) solely to Licensee's negligence, gross negligence, willful misconduct or violation of Applicable Laws, in which case Licensee shall be responsible for [***]% of the costs of such Remedial Action; or (2) solely to BioLine's negligence, gross negligence, willful misconduct or violation of Applicable Laws, in which case BioLine shall be responsible for [***]% of the costs of such Remedial Action). Notwithstanding anything to the contrary in clause (B) above, if Licensee in good faith disagrees that such Remedial Action should be commenced or is required by Applicable Laws or Regulatory Agency, such Remedial Action shall be conducted at BioLine's cost; provided that, if a Regulatory Agency later determines that such Remedial Action is required, Licensee shall reimburse BioLine such costs, up to Licensee's applicable share of the costs for such Remedial Action (i.e., up to [***]%, [***]%, or [***]%). BioLine and Licensee shall provide each other, at the other Party's expense, with such assistance in connection with a Remedial Action as may be reasonably requested by such other Party.

6. Fees and Consideration.

6.1. Upfront Payment and Release from Escrow.

6.1.1. Within seven (7) Business Days after the Execution Date, HS Tech shall deposit with the Escrow Agent the amount of US $15,000,000 (the "**Upfront Payment**"), pursuant to the terms and conditions set forth in the Escrow Agreement. The Escrow Agreement shall provide that the Escrow Agent shall immediately provide the Parties with written notice of receipt of the Upfront Payment and the deposit thereof into the escrow account designated in the Escrow Agreement. The date on which such notice is provided is referred to as the "**Escrow Confirmation Date**". The Escrow Agreement shall also provide that the Upfront Payment will be released in accordance with the following terms:

(1) *Release to BioLine and Interest*. The Upfront Payment shall be transferred immediately to the account designated by BioLine only when the IIA Consent has been obtained (the "**Release Condition**"), and all the interest accrued on the Upfront Payment amount while in escrow (if any) shall be released to the account designated by Licensee.

(2) *Release to HS Tech*. (i) The Upfront Payment (including all of the interest accrued therein, if any) shall be transferred to the account designated by HS Tech immediately if the IIA Consent is not obtained within four (4) months of the Execution Date (or such later date as may be otherwise agreed to in writing by HS Tech and BioLine); (ii) the Upfront Payment (including all of the interest accrued therein, if any) shall be transferred to the account designated by HS Tech immediately if the Parties have agreed that HS Tech will pay BioLine the Upfront Payment from a bank account other than the account of the Escrow Agent which the Upfront Payment is deposited into according to Section 6.1.5 (the "**Alternate Payment**"); provided that BioLine shall have received such written assurances and documentation as it may request demonstrating that the Alternate Payment has already or will in fact take place, e.g. a written agreement among the Parties regarding the Alternate Payment.

6.1.2. BioLine and HS Tech shall cooperate in order to ensure the prompt release of the Upfront Payment from escrow according to this Section 6.1(Upfront Payment and Release from Escrow), including delivering the joint release notice in accordance with the Escrow Agreement (the "**Joint Release**") to the Escrow Agent. It is expressly acknowledged that, as of the Execution Date, BioLine and HS Tech have (i) signed the Joint Release and deposited their respective signature pages thereto with their respective legal counsel – meaning, the law firm of Arnon, Tadmor-Levy, in the case of BioLine, and the law firm of Herzog Law, in the case of HS Tech, and (ii) given irrevocable instructions to such counsel to deliver the Joint Release to the Escrow Agent immediately upon confirmation by counsel that the Release Condition has been met.

6.1.3. Unless otherwise provided in this Agreement, upon release to BioLine, the Upfront Payment shall be non-refundable and non-creditable.

6.1.4. All of the fees charged by the Escrow Agent shall be borne by BioLine, provided that such fees shall be capped by USD 10,000.

6.1.5. Notwithstanding anything express or implied to the contrary in this License Agreement, the Securities Purchase Agreement, or any other document, contract, or information related to the transactions contemplated herein and therein, the License Effective Date shall not be deemed to have occurred, and the Upfront Payment shall not be deemed to have been released, until such time as BioLine's bank (the "**Bank**") has approved the Escrow Agent for Anti-Money Laundering (AML) and Know Your Client (KYC) purposes, has received the funds from the Escrow Agent, has deposited the funds in BioLine's account, and has advised BioLine that the deposited funds are immediately available and unrestricted (such advice, the "**Fund Availability Notice**"). In this connection, the Parties shall cooperate by providing to the Bank all such AML and KYC forms, declarations, and/or other information reasonably requested by the Bank for such purpose. If BioLine has not received a Fund Availability Notice within [***] ([***]) days of the release of funds by the Escrow Agent, the Parties shall discuss in good faith alternative methods of payment. If the Parties agree that, as a result of such discussion regarding the alternative methods of payment, HS Tech will pay BioLine the Upfront Payment from a bank account other than the account of the Escrow Agent in which the Upfront Payment has been deposited , the Upfront Payment (including all of the interest accrued therein, if any) shall be transferred to the account designated by HS Tech according to Section 6.1.1 before HS Tech's payment of the Upfront Payment to BioLine through other bank account (the "**Alternate Payment**"); provided that BioLine shall have received such written assurances and documentation as it may request demonstrating that the Alternate Payment has already or will in fact take place, e.g. a written agreement among the Parties regarding the Alternate Payment.

6.2. **Development Milestone Payments.** Licensee shall pay BioLine the following, non-refundable (except as otherwise set out expressly in this Agreement) development milestone payments:

6.2.1. US $[***] upon acceptance of Pivotal Trial IND submission of stem cell mobilization in Mainland China;

6.2.2. US $[***] upon **acceptance of Pivotal Trial IND submission** of stem cell mobilization in **Japan**;

6.2.3. US $[***] upon **Marketing Approval** of stem cell mobilization in **Mainland China**;

6.2.4. US $[***] upon **Marketing Approval** of stem cell mobilization in **Japan**;

6.2.5. US $[***] upon **acceptance of Pivotal Trial IND submission** of the first indication for a solid tumor, like PDAC, in **Mainland China**;

6.2.6. US $[***] upon **acceptance of Pivotal Trial IND submission** of the first indication for a solid tumor, like PDAC, in **Japan**;

6.2.7. US $[***] upon **Marketing Approval** of the first indication for a solid tumor, like PDAC, in **Mainland China**;

6.2.8. US $[***] upon **Marketing Approval** of the first indication for a solid tumor, like PDAC, in **Japan**;

6.2.9. US $[***] upon **acceptance of Pivotal Trial IND submission** of the first orphan hematologic indication other than the indications described above in **Mainland China**;

6.2.10. US $[***] upon **acceptance of Pivotal Trial IND submission** of the first orphan hematologic indication other than the indications described above in **Japan**;

6.2.11. US $[***] upon **Marketing Approval** of the first other orphan hematologic indication other than the indications described above in **China**; and

6.2.12. US $[***] upon **Marketing Approval** of the first orphan hematologic indication other than the indications described above in **Japan**.

[***]

6.3. **Sales Milestones.** Unless otherwise provided in this Agreement, Licensee shall pay BioLine the following, non-refundable sales milestone payments upon the first time the combined (meaning all countries in the Territory) annual Net Sales from all countries in the Territory (the "**Target Amount**") reach the following figure:

6.3.1. US $[***] when the Target Amount reaches US $[***];

6.3.2. US $[***] when the Target Amount reaches US $[***];

6.3.3. US $[***] when the Target Amount reaches US $[***];

6.3.4. US $[***] when the Target Amount reaches US $[***]; and

6.3.5. US $[***] when the Target Amount reaches US $[***].

[***].

6.4. **Royalty Payments**.

6.4.1. Licensee shall pay BioLine a running royalty on Net Sales according to the terms of this Section 6.4.1. The royalty set forth herein shall be payable on a country-by-country basis for the longer of (the "**Initial Royalty Term**"): (a) fifteen (15) years from the date of First Commercial Sale of such Licensed Product in such country; (b) until the last to expire Valid Claims of any Licensed Patents included within the Licensed Technology in such country; and (c) the expiration of Licensed Product's Orphan Drug status, if any, in such country; (the expiration date of the Initial Royalty Term, is herein referred to as the "**Base Royalty Expiry Date**"):

(1) [***]% on aggregate annual Net Sales of all countries in the Territory of up to US $[***];

(2) [***]% on aggregate annual Net Sales of all countries in the Territory between US $[***] and US $[***]; and

(3) [***]% on aggregate annual Net Sales of all countries in the Territory above US $[***].

[***].

6.4.2. **Adjustment of Net Sales for Combination Products.** For purposes of determining royalty payments on sales of Combination Products, "**Net Sales**" shall be adjusted by [***].

6.4.3. **Royalty Reduction**. The amount of royalties payable by Licensee pursuant to Section 6.4.1 shall be reduced in the following circumstances:

6.4.4. **Generic Entry**. With respect to a Licensed Product in any country in the Territory, upon the occurrence of Generic Entry and during the Initial Royalty Term,

6.4.5. if the Generic Launch Date of a Licensed Product in a country or region in the Territory is within [***] ([***]) years (inclusive) from the Execution Date, the royalties payable by Licensee pursuant to Section 6.4.1 for such Licensed Product in such country or region shall be reduced by [***]% of those set out in Section 6.4.1 on Net Sales of a Licensed Product in such country for as long as any Generic Product is so sold in such country; or

6.4.6. if the Generic Launch Date of a Licensed Product in a country or region in the Territory is after [***] ([***]) years from the Execution Date, the royalties payable by Licensee pursuant to Section 6.4.1 for such Licensed Product in such country or region shall be reduced by [***]% of those set out in Section 6.4.1 on Net Sales of a Licensed Product in such country for as long as any Generic Product is so sold in such country.

6.4.7.

6.4.8. **Anti-Stacking**. If Licensee, or its Affiliate or Sublicensee determines in good faith that it is necessary to obtain a Third Party License and executes an agreement to so obtain such a license (a "**Third Party License Agreement**"), then any payments made by Licensee, or its Affiliate or Sublicensee to such third party pursuant to the Third Party License Agreement may be offset against the royalties payable by Licensee pursuant to Section 6.4.1 for such Licensed Product in such country, up to a maximum reduction of [***]% of the applicable royalties in Section 6.4.1. As used herein, "**Third Party License**" shall mean a license from an unaffiliated third party to one or more valid and enforceable patents issued in the United States or any other jurisdiction, the claims of which cover one or more functional components that is either (i) essential for the efficacy of the Licensed Product, or (ii) if approved by BioLine in a meeting of the Steering Committee, reasonably useful to research, have researched, Develop, have Developed, use, market, distribute, offer for sale, sell, and have sold Licensed Products in the Field in the Territory.

6.4.9.

6.4.10. **Compulsory License and March-In Rights.** If either: (i) a Compulsory License is granted to a third party with respect to any Licensed Product in any country in the Territory (either by BioLine or by Licensee), or (ii) any Regulatory Agency exercises its right to substantially reduce the price at which any Licensed Product is sold in any country in the Territory (for the avoidance of doubt, excluding any price reduction resulting from centralized procurement organized by any Regulatory Agency and participated in voluntarily by Licensee) after notice of such decision by such Regulatory Agency has been provided to BioLine and its Representatives on the Steering Committee, then after agreement of the Representatives of BioLine and Licensee on the Steering Committee, the royalties payable by Licensee pursuant to Section 6.4.1 for such Licensed Product in such country will be reduced to [***].

6.4.11. [***].

6.5. Multiple Reductions and Cap. [***].

7. Reports; Payments; Records.

7.1. Reports and Currency Conversion.

7.1.1. Commencing upon the License Effective Date, Licensee shall deliver to BioLine, within [***] days after the end of each Calendar Quarter, the Quarterly Committee Report (as defined in Section 5.4 (Steering Committee, Consultation and Progress Reports)), as well as information reasonably requested by BioLine with respect thereto.

7.1.2. Commencing with the first Calendar Quarter in which Licensee, any party acting on its behalf, a Sublicensee or an Affiliate of Licensee first receives Net Sales, Licensee shall deliver to BioLine within [***] days after the conclusion of each Calendar Quarter, a report containing the following information:

(1) the quantity of Licensed Product sold by Licensee or any party acting on its behalf, its Affiliates or a Sublicensee in each country for the applicable Calendar Quarter;

(2) the gross amount billed for the Licensed Product sold by Licensee or any party acting on its behalf, its Affiliates or a Sublicensee in each country during the applicable Calendar Quarter;

(3) a calculation of Net Sales for the applicable Calendar Quarter in each country, including a listing of applicable deductions;

(4) any adjustments that may be needed with respect to the preceding Calendar Quarter; and

(5) the total amount payable to BioLine in US dollars on Net Sales for the applicable Calendar Quarter, together with the exchange rates used for conversion.

The report shall state if no amounts are due to BioLine for any Calendar Quarter.

All payments to BioLine hereunder shall be made by deposit of US dollars in the requisite amount to such bank account as BioLine may from time to time designate by written notice to Licensee, *provided however*, such notice shall be no later than [***] ([***]) Business Days prior to the due date of the relevant payment. With respect to sales not denominated in US dollars, for the royalty amounts in RMB owed shall first be calculated in the currency of sale, and then such amounts shall be converted into US dollars using the central parity rate published by the People's Bank of China on the last Business Day of the Calendar Quarter to which the report relates and for the royalty amounts in the currency other than RMB owed shall first be calculated in the currency of sale, and then such amounts shall be converted into US dollars using the central parity rate published by Wall Street Journal on the last Business Day of the Calendar Quarter to which the report relates. For accounting and documentation purposes, the Parties may vary the method of payment set forth herein at any time upon mutual agreement, and any change shall be consistent with the local law at the place of payment or remittance.

7.2. **Payment**. Except with respect to the Upfront Payment, concurrent with the delivery of each report delivered pursuant to Section 7.1.2 (meaning, within [***] Business Days after the conclusion of each Calendar Quarter), and subject to Applicable Law, Gloria Biosciences or HS Tech (as may be decided by Licensee) shall remit to BioLine all amounts due pursuant to Section 6 (Fees and Consideration) for the applicable Calendar Quarter. It is expressly agreed that for any payments which Licensee decides shall be paid by HS Tech to BioLine hereunder (except for the Upfront Payment), BioLine will not bear any liability for such arrangements and Licensee will indemnify and hold BioLine harmless from any claims and damages arising from such arrangements, including any penal or administrative actions brought by any governmental authority.

7.3. **Records.** Licensee shall maintain, and shall cause anyone acting on its behalf, its Affiliates and Sublicensees to maintain, complete and accurate records of Licensed Product made, used, marketed and sold under this Agreement, any amounts payable to BioLine in relation to such Licensed Product, which records shall contain sufficient information to permit BioLine to confirm the accuracy of any reports or notifications delivered under Section 7.1 (Reports and Currency Conversion). The relevant party shall retain such records relating to a given Calendar Quarter for at least [***] ([***]) years after the conclusion of that Calendar Quarter. During such [***] ([***]) year period, upon not less than [***] days' prior written notice to Licensee, BioLine shall have the right, at BioLine's expense, to cause an independent, certified public accountant from among one of the "Big Four" accounting firms, who is bound by a customary confidentiality arrangement, to inspect Licensee's or its Affiliates' records during normal business hours and who will use reasonable efforts to ensure that the normal operation of Licensee will not be affected for the purpose of verifying any reports and payments delivered under this Agreement only, and the public accountant shall send a copy of all of the reports to Licensee at the same time it is sent to BioLine. BioLine and Licensee shall reconcile any underpayment or overpayment within [***] days after the accountant delivers the results of the audit. In the event that any audit performed under this Section 7.3 (Records) reveals an underpayment in excess of [***]% in any Calendar Year, the audited party shall bear the full cost of such audit. BioLine may exercise its rights under this Section 7.3 (Records) only once every year per audited party and only with reasonable prior notice to the audited party. Licensee shall cause its Affiliates to comply with the terms of this Section 7.3 (Records).

7.4. **Audited Report.** Licensee shall furnish BioLine, and shall cause anyone acting on its behalf, its Affiliates or Sublicensees who make, use, market or sell Licensed Products to furnish BioLine, within [***] days after the end of each Calendar Year, commencing at the end of the Calendar Year of the First Commercial Sale, with a report, certified by an independent certified public accountant, relating to royalties and other payments due to BioLine pursuant to this Agreement in respect of the previous Calendar Year and containing the same details as those specified in Section 7.1.2 in respect of the previous Calendar Year.

7.5. **Payment Method.** Each payment due to BioLine under this Agreement shall be made by wire transfer of funds to BioLine's accounts in accordance with written instructions provided by BioLine. BioLine will promptly notify Gloria Biosciences and/or HS Tech, as applicable, in writing of any change in BioLine's bank account information at least [***] Business Days in advance of payment being due.

7.6. **Withholding and Similar Taxes.** Except as otherwise set forth in this Section 7.6 (Withholding and Similar Taxes), each Party shall be solely responsible for the payment of all taxes imposed on its share of income arising directly or indirectly from the activities of the Parties under this Agreement. If Applicable Laws require that taxes be withheld from any amounts due to BioLine under this Agreement, Gloria Biosciences and/or HS Tech, as applicable, shall (a) deduct these taxes from the remittable amount, (b) pay the taxes to the proper taxing authority, and (c) promptly deliver to BioLine a statement including the amount of taxes withheld and justification therefore, and such other information as may be necessary for tax credit purposes; *provided* that in the event that BioLine provides Gloria Biosciences and/or HS Tech, as applicable, with a valid tax withholding exemption verified by relevant taxing agency, Gloria Biosciences and/or HS Tech, as applicable, shall not make such deductions; and *provided, further*, that the Parties will cooperate in good faith to obtain the benefits afforded by any bilateral tax treaty that may exist and apply to the arrangements hereunder. For the avoidance of doubt, all amounts to be paid to BioLine pursuant to this Agreement are inclusive of Israeli value added tax. Gloria Biosciences and/or HS Tech, as applicable, shall bear value added tax, as required by applicable law in the countries in the Territory, to all such amounts.

8. Confidential Information

8.1. Confidentiality.

8.1.1. *BioLine Confidential Information.* Licensee agrees that, without the prior written consent of BioLine, in each case, during the term of this Agreement and for a period of [***] years thereafter, it will keep confidential, and not disclose or use BioLine Confidential Information (as defined below) other than for the purposes of this Agreement. Licensee shall treat such BioLine Confidential Information with the same degree of confidentiality as it keeps its own confidential information, but in all events no less than a reasonable degree of confidentiality. Licensee may disclose the BioLine Confidential Information only (a) to employees and consultants of Licensee or of its Affiliates or Sublicensees who have a "need to know" such information in order to enable Licensee to exercise its rights or fulfill its obligations under this Agreement and are legally bound by agreements which impose confidentiality and non-use obligations comparable to those set forth in this Agreement, and (b) to actual and potential business partners, collaborators, investors, contractors, service providers and consultants, *provided, however*, in each case, that such recipient of Confidential Information first enters into a legally binding agreement with Licensee which (i) imposes confidentiality and non-use obligations with respect to Confidential Information comparable to those set forth in this Agreement; and (ii) has a minimum term of [***] years from date of signature of the binding agreement. For purposes of this Agreement, "**BioLine Confidential Information**" means any scientific, technical, trade or business information relating to the subject matter of this Agreement designated as confidential or which otherwise should reasonably be construed under the circumstances as being confidential disclosed by or on behalf of the BioLine or any of its employees or consultants to Licensee, whether in oral, written, graphic or machine-readable form, except to the extent such information: (i) was known to Licensee at the time it was disclosed, other than by previous disclosure by or on behalf of the BioLine or any of its employees or consultants, as evidenced by Licensee's written records at the time of disclosure; (ii) is at the time of disclosure or later becomes publicly known under circumstances involving no breach of this Agreement, as evidenced by Licensee's written records at the time of disclosure; (iii) is lawfully and in good faith made available to Licensee by a third party who is not subject to obligations of confidentiality to BioLine with respect to such information, as evidenced by Licensee's written records at the time of disclosure; or (iv) is independently developed by Licensee without the use of or reference to the BioLine Confidential Information, as demonstrated by documentary evidence. The foregoing obligations apply to HS Tech as if it were included within the term "Licensee", *mutatis mutandis*.

8.1.2. *Licensee Obligation to Take Action.* In the event of a breach or threatened breach of any confidentiality agreement between Gloria Biosciences and/or HS Tech, as applicable, and a third party relating to BioLine Confidential Information, which would be reasonably understood to have an adverse effect on BioLine, Gloria Biosciences and/or HS Tech, as applicable, shall immediately notify BioLine thereof and, at the written request of BioLine and at BioLine's expense, use commercial efforts to obtain an injunction or other similar equitable relief in order to prevent such disclosure of BioLine Confidential Information.

8.1.3. *Licensee Confidential Information.* BioLine agrees that, without the prior written consent of Licensee, in each case, during the term of this Agreement and for [***] years thereafter, it will keep confidential, and not disclose or use Licensee Confidential Information (as defined below) other than for the purposes of this Agreement. BioLine shall treat such Licensee Confidential Information with the same degree of confidentiality as it keeps its own confidential information, but in all events no less than a reasonable degree of confidentiality. BioLine may disclose the Licensee Confidential Information only to employees and consultants of BioLine or of its Affiliates who have a "need to know" such information in order to enable BioLine to exercise its rights or fulfill its obligations under this Agreement and are legally bound by agreements which impose confidentiality and non-use obligations comparable to those set forth in this Agreement. For purposes of this Agreement, "**Licensee Confidential Information**" means any scientific, technical, trade or business information relating to the subject matter of this Agreement designated as confidential or which otherwise should reasonably be construed under the circumstances as being confidential disclosed by or on behalf of Licensee pursuant to this Agreement, whether in oral, written, graphic or machine-readable form, except to the extent such information: (i) was known to BioLine at the time it was disclosed, other than by previous disclosure by or on behalf of Licensee as evidenced by BioLine's written records at the time of disclosure; (ii) is at the time of disclosure or later becomes publicly known under circumstances involving no breach of this Agreement, as evidenced by BioLine's written records at the time of disclosure; (iii) is lawfully and in good faith made available to BioLine by a third party who is not subject to obligations of confidentiality to Licensee with respect to such information, as evidenced by BioLine's written records at the time of disclosure; or (iv) is independently developed by BioLine without the use of or reference to the Licensee Confidential Information, as demonstrated by documentary evidence.

8.1.4. *BioLine's Obligation to Take Action.* In the event of a breach or threatened breach of any confidentiality agreement between BioLine and a third party relating to Licensee Confidential Information, which would be reasonably understood to have an adverse effect on Licensee, BioLine shall immediately notify Licensee thereof and, at the written request of Licensee and at Licensee's expense, use commercial efforts to obtain an injunction or other similar equitable relief in order to prevent such disclosure of Licensee Confidential Information.

8.2. *Disclosure of Agreement*. Each Party may disclose this Agreement to the extent required, in the reasonable opinion of such Party's legal counsel, to comply with Applicable Laws, as well as to prospective Sublicensees (in the case of Licensee) and prospective and current investors, pursuant to appropriate non-disclosure arrangements and, in the case of BioLine, to the IIA and its licensors. If a Party discloses this Agreement or any of the terms hereof in accordance with this Section 8.2 (Disclosure of Agreement), such Party agrees, at its own expense, to seek confidential treatment of portions of this Agreement or such terms, as may be reasonably requested by the other Party.

8.3. *Publicity and Additional Disclosure Terms.* Without derogating from Section 8.2 (Disclosure of Agreement), each Party whose share capital is publicly traded on a recognized stock exchange may make announcements, publications, presentations and similar disclosures (i) relating to the general subject matter of this Agreement; (ii) in connection with the marketing or sale of the Licensed Product; (iii) in respect of the progress of the exercise of the License; or (iv) as necessary or required under Applicable Laws, including applicable securities laws and exchange regulations; provided that (a) where mandatory disclosure is made to an exchange or Regulatory Agency, the disclosing party shall request confidential treatment of the material so disclosed; and (b) each Party shall be required to obtain the other Party's prior written consent to specific wording in such disclosures, which wording and consent shall be provided in English, and which such consent shall not be unreasonably withheld; provided, further, that in the event such consent is not provided within [***] calendar days of a request, consent shall be deemed to have been given. Notwithstanding the foregoing, if Applicable Laws require that an immediate disclosure be made and obtaining consent as aforesaid is not reasonably possible in the circumstances, the Party may make such disclosure without consent provided immediate written notice thereof (and a description of the surrounding circumstances) is given to the other Party. Except as provided above, neither Party will make any public announcement regarding this Agreement without the prior written approval of the other Party, such approval not to be unreasonably withheld.

8.4. *Publications*

8.4.1. *Publications regarding Licensed Products*. Commencing upon the Execution Date, Licensee shall not, nor permit any third party, to make any presentation or publication in connection with or related to the Licensed Product (including the Jointly Owned Licensee's Development), except in connection with the terms and conditions of this Section. Licensee shall provide manuscripts, abstracts, or the full text of any other intended disclosure (including without limitation a poster presentation, invited speaker or guest lecturer presentation) ("**Licensee Publication Notice**") to BioLine at least [***] days before they are submitted for publication or otherwise disclosed ("**License Publication Notice Period**"). BioLine shall review and provide a response to Licensee within a reasonable time period and, in any event, not later than [***] Business Days from the receipt of the Licensee Publication Notice. In any event, no such disclosure shall be made without the prior written consent of BioLine, not to be unreasonably withheld or conditioned. Gloria Biosciences shall ensure that no disclosure approved by BioLine shall include any BioLine Confidential Information. This Section 8.4.1 (Publications regarding Licensed Products) shall expire to the extent this Agreement does not come into effect in accordance with Section 2 (License Grant, Sublicensing and Related Matters) hereof.

8.4.2. *Publications regarding Licensee's Independent Developments.* Commencing upon the Execution Date, BioLine shall not, nor permit any third party, to make any presentation or publication in the Territory in connection with or related to the Licensee's Independent Developments, except in connection with the terms and conditions of this Section. BioLine shall provide manuscripts, abstracts, or the full text of any other intended disclosure (including without limitation a poster submitted for publication or otherwise presentation, invited speaker or guest lecturer presentation) ("**BioLine Publication Notice**") to Licensee at least [***] days before they are disclosed ("**BioLine Publication Notice Period**"). Licensee shall review and provide a response to BioLine within a reasonable time period and, in any event, not later than [***] Business Days from the receipt of the BioLine Publication Notice. In any event, no such disclosure shall be made without the prior written consent of Licensee. BioLine shall ensure that no disclosure approved by Licensee shall include any Licensee Confidential Information. This Section 8.4.2 (Publications regarding Licensee's Independent Developments) shall expire to the extent this Agreement does not come into effect in accordance with Section 2 (License Grant, Sublicensing and Related Matters) hereof.

8.4.3. *Promotion.* Each Party's promotional activities for Commercialization involving public disclosure, e.g. release of the License Product to the public, release of promotional materials of the License Product to the public, etc., shall not be subject to the above Section 8.4.1 (Publications regarding Licensed Products) and 8.4.2 (Publications regarding Licensee's Independent Developments), however all such promotional materials (and any material changes thereto) planned to be used by Licensee shall be subject to the approval of BioLine unless the relevant promotional materials are provided by BioLine to Licensee, such approval not to be unreasonably withheld, and if BioLine has not responded within [***] days of receiving a request for approval, the matter shall be deemed approved.

9. Infringement.

9.1. Enforcement of Licensed Technology.

9.1.1. *Notice.* In the event either Licensee or BioLine becomes aware of any possible or actual infringement or unauthorized possession, knowledge or use of any Licensed Technology in the Territory (collectively, an "**Infringement**"), it shall promptly notify the other and provide it with details regarding such Infringement.

9.1.2. *Control of the Suit.* Licensee shall have the first right (but not the obligation) to bring and control any action or proceeding with respect to the Infringement in the Territory. BioLine shall have the right, at its own expense, to be represented in any such action by counsel of its own choice, and BioLine and its counsel will reasonably cooperate with Licensee and its counsel in strategizing, preparing, and presenting any such action or proceeding. If Licensee fails to bring an action or proceeding with respect to such Infringement in the Territory: (i) within 60 days following the notice of alleged infringement or (ii) 30 days before the time limit, if any, set forth in the Applicable Laws for the filing of such actions, whichever comes first, then BioLine shall have the right (but not the obligation) to bring and control any such action at BioLine's cost and expense, and Licensee shall have the right, at its own expense, to be represented in any such action by counsel of its own choice.

9.1.3. *Own Counsel.* Licensee and BioLine shall always have the right to be represented by counsel of its own selection and at its own expense in any suit instituted under this Section 9 (Infringement) by the other for Infringement.

9.1.4. *Cooperation*. Licensee and BioLine agree to cooperate fully in any action under this Section 9 (Infringement) which is controlled by the other, provided that the controlling entity reimburses the cooperating entity promptly for any costs and expenses incurred by the cooperating entity in connection with providing such assistance.

9.1.5. *Standing.* If either Licensee or BioLine lacks standing and the other one has standing to bring any such suit, action or proceeding, then such other entity shall do so at the request of and at the reasonable expense of the requesting entity. If either Licensee or BioLine determines that it is necessary or desirable for the other one to join any such suit, action or proceeding, the other entity shall execute all papers and perform such other acts as may be reasonably required in the circumstances.

9.1.6. **Expenses and Recoveries**. The entity (as between Licensee and BioLine) which brings an infringement action or proceeding in accordance with Section 9.1.2 (Control of the Suit) (the "**Enforcing Party**") shall be solely responsible for any expenses it incurs as a result of any claim, suit or action brought by such Enforcing Party under Section 9.1.2 (Control of the Suit), except that Licensee and BioLine shall share equally the cost and expense of the enforcement action when BioLine and Licensee both join the enforcement action. If the Enforcing Party recovers monetary damages in such claim, suit or action brought under Section 9.1.2 (Control of the Suit), such recovery shall be allocated first to the reimbursement of any documented expenses incurred by Licensee and BioLine in such enforcement action, and any remaining amounts shall be shared between them as follows:

(1) if the non-Enforcing Party elects to join the enforcement action and share the cost and expenses related thereto with the Enforcing Party: [***]% of the remaining amounts shall be retained by the Enforcing Party, and [***]% of the remaining amounts shall be paid to the non-Enforcing Party; and

(2) if the non-Enforcing Party does not elect to join the enforcement action and share the cost and expenses related thereto with the Enforcing Party: [***]% of the remaining amounts shall be retained by the Enforcing Party, and [***]% of the remaining amounts shall be paid to the non-Enforcing Party.

9.2. Infringement of Third Party Rights. Each of Licensee and BioLine shall promptly notify the other in writing of any allegation by a third party that the activity of either of them pursuant to this Agreement in the Territory infringes or may infringe the intellectual property rights of such third party and shall consult in good faith about the appropriate strategy, response, and defense. BioLine shall have the sole right to control any defense of any such claim involving alleged infringement of third party rights by BioLine's activities at its own expense, and Licensee shall have the right, at its own expense, to be represented in any such action by counsel of its own choice. Licensee shall have the sole right to control any defense of any such claim involving alleged infringement of third party rights by Licensee's activities at its own expense, and BioLine shall have the right, at its own expense, to be represented in any such action by counsel of its own choice. Should the claim involve alleged infringement of third party rights by both of Licensee's and BioLine's activities in the Territory, they shall consult in good faith about the appropriate strategy and defense, including engaging counsel and expense arrangements.

9.3. Consent for Settlement. Neither Licensee nor BioLine shall enter into any settlement or compromise of any action or proceeding under Section 9.1 (Enforcement of Licensed Technology) or Section 2 (License Grant, Sublicensing and Related Matters) that would in any manner: (a) limit the scope, validity or enforcement of any of the Licensed Patents; (b) admit fault or wrongdoing on the part of the other; or (c) impose any obligations or restrictions on the other (whether financial or otherwise) without the prior written consent of the other.

9.4. Legal Action against a Party. Each of Licensee and BioLine will provide the other with prompt written notice of any action, suit or proceeding brought against it, alleging the infringement of the intellectual property rights of a third party by reason of the discovery, development, manufacture, use, sale, importation, or offer for sale of a Licensed Product or otherwise due to the use or practice of the Licensed Technology, and Licensee and BioLine shall consult in good faith regarding the optimal manner in which to respond to such action, suit or proceeding.

10. Representations and Warranties; Limitation of Liability.

10.1. Mutual Representations and Warranties. Each Party hereby represents and warrants to the other Parties as of the Execution Date as follows:

10.1.1. Such Party (i) has the authority and legal right to enter into this Agreement and perform its obligations hereunder, and (ii) has taken all necessary actions on its part required to authorize the execution and delivery of this Agreement and the performance of its obligations hereunder.

10.1.2. This Agreement has been duly executed and delivered on behalf of such Party and constitutes a legal, valid, and binding obligation of such Party and is enforceable against it in accordance with its terms subject to the effects of bankruptcy, insolvency or other laws of general application affecting the enforcement of creditor rights.

10.1.3. Subject to the arrangements contemplated in Section 2.1 (Condition Precedent to License Effective Date), the execution and delivery of this Agreement and the performance of such Party's obligations hereunder (a) do not conflict with or violate any requirement of Applicable Laws or any provision of the articles of incorporation, bylaws or any similar instrument of such Party, as applicable, and (b) do not conflict with, violate, or breach or constitute a default or require any consent not already obtained under, any contractual obligation or court or administrative order by which such Party is bound.

10.2. Representations and Warranties by BioLine.

10.2.1. BioLine represents and warrants to Licensee that (i) it has not granted rights in or to the Licensed Technology or the Licensed Product that are inconsistent with the rights granted to Licensee under this Agreement; (ii) subject to receipt of the IIA Consent, it has full power and right to grant the License granted pursuant to this Agreement; (iii) all quantities of the Licensed Product to be supplied by BioLine to Licensee pursuant to this Agreement have been or will be manufactured at GMP level; and (iv) it has no actual knowledge of any reasonable legal claims, demands, threats or proceeding of any sort by any third party against BioLine contesting the ownership or validity of the Licensed Technology, or claiming that the practice of the Licensed Technology or the Commercialization of the Licensed Product in the manner contemplated by this Agreement would infringe the rights of such third party;

10.2.2. BioLine represents and warrants to Licensee that it is not under any obligation, contractual or otherwise, to any person or entity that conflicts with or is inconsistent with the terms of this Agreement, or that would materially impede the diligent and complete fulfilment of BioLine's obligations hereunder;

10.2.3. BioLine represents and warrants that it has acted truthfully and in accordance with all Applicable Laws when interacting with all Regulatory Agencies, including the FDA ("**Regulatory Interactions**"), in respect of the Licensed Product; and as of the Execution Date of this Agreement, (a) all of the contents of the Regulatory Documentation are true and valid without any falsehood; and (b) BioLine and its Affiliates have not received any written communication from a Regulatory Agency threatening to reject or suspend any Regulatory Approval; BioLine and its Affiliates have not received written communication from any Regulatory Agency indicting that BioLine or any of its Affiliates is the subject of any investigation, inquiry or enforcement proceedings which may materially impact the research, Development, usage, marketing, distribution, Manufacturing, offering for sale, or selling of the Licensed Product whether outside or inside the Territory;

10.2.4. BioLine represents and warrants to Licensee that BioLine and its Affiliates have made (and shall make) available to Licensee all information controlled by BioLine or any of its Affiliates that, in BioLine's opinion, is necessary or reasonably useful to research, Develop and have-Developed, use, market, distribute, Manufacture and have-Manufactured, offer for sale, sell, and have-sold the Licensed Product in the Territory;

10.2.5. BioLine represents and warrants to Licensee that it has no knowledge that the research, Development, usage, marketing, distribution, Manufacturing, offering for sale, or selling of the Licensed Product in the Field in the Territory by Licensee under this Agreement during the term of this Agreement will infringe any intellectual property or any other rights of any third party;

10.2.6. BioLine represents and warrants to Licensee that it has no knowledge of any third party infringing or misappropriating or threatening to infringe or misappropriate the Licensed Technology;

10.2.7. BioLine represents and warrants to Licensee that it has not received any notices from any person, and that it has no knowledge of, any actual or threatened claim or assertion that the research, Development, usage, marketing, distribution, Manufacturing, offering for sale, or selling of the Licensed Product as contemplated in this Agreement infringes or misappropriates the intellectual property rights of a third party;

10.2.8. BioLine represents and warrants to Licensee that it has no knowledge of any outstanding or pending claims, judgments or settlements against, or amounts with respect thereto owed by, BioLine or any of its Affiliates with respect to the Licensed Product, and neither BioLine nor any of its Affiliates have received written notice threatening any such claims, judgments or settlements;

10.2.9. BioLine represents and warrants to Licensee that all of the information and documents disclosed or provided by BioLine or its respective Affiliates in relation to Licensed Product are, to its knowledge, true, accurate, complete and not misleading;

10.2.10. BioLine represents and warrants to Licensee that (i) BioLine has provided Licensee with a true copy of the Biokine Agreement and the Merck Agreements (herein collectively, the "**Relevant Agreements**"), and has not omitted any portions that would have a material adverse effect on Licensee's rights or obligations under this Agreement; and (ii) BioLine has performed in all material respects all of its obligations under the Relevant Agreements which are necessary for the execution and performance of this Agreement pursuant to the Relevant Agreements (if any); (iii) BioLine has not breached or been in default under the Relevant Agreements in a manner that would permit the counterparty thereto to terminate such agreement(s) or otherwise diminish the scope or exclusivity of the License granted to Licensee under this Agreement. In addition, BioLine undertakes that it will not terminate or materially breach the Biokine Agreement in a manner that would terminate or otherwise materially diminish the scope or exclusivity of the License granted to Licensee under this Agreement.

10.2.11. As of the Execution Date, BioLine and its Affiliates have not received any communication (whether in writing or not) from any Regulatory Agency, which expressly states that the Licensed Product will not obtain Regulatory Approval in the USA issued by FDA.

10.2.12. BioLine represents and warrants to Licensee that, as of the Execution Date, this Agreement has been approved by Kreos.

10.2.13. BioLine represents and warrants to Licensee that as of the Execution Date (i) its collaboration with Merck with respect to the Licensed Products and its relevant technology has been fully completed; and (ii) Merck has not challenged this Agreement;

10.2.14. BioLine represents and warrants to Licensee that under its existing agreements and agreements to be signed in the future with BioLine's Manufacturer, all the materials, information, data or rights regarding the Licensed Technology and Licensed Product (whether it is the existing materials, information, data or rights or the materials, information, data or rights produced during the course of cooperation or the relevant improvement, "**Manufacturing Information**") are either exclusively owned or licensed by BioLine, and BioLine's agreements with BioLine's Manufacturer include customary confidentiality provisions regulating the use and disclosure of such Manufacturing Information.

10.2.15. BioLine represents and warrants to Licensee that BioLine and its Affiliates will comply with the requirements raised by the IIA regarding the transactions contemplated hereunder before obtaining the IIA Consent and shall comply with the requirements raised by IIA regarding the transactions contemplated hereunder after obtaining the IIA Consent.

10.3. Representations and Warranties by Licensee. Licensee represents and warrants to BioLine that (i) it has all necessary experience and resources to perform its obligations as contemplated in this Agreement, and (ii) its business is in good standing and complies with all Applicable Laws.

10.4. Compliance with Law. Licensee undertakes that it will comply with all Applicable Laws relating to the Development, Manufacture, use, and Commercialization of Licensed Products. Moreover, and without limiting the foregoing, Licensee covenants that Licensee and its Affiliates and representatives are and will be at all times during the Term in compliance with applicable financial recordkeeping and reporting requirements, including those of the Bank Secrecy Act of 1970, as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act) and other laws, the Money Laundering Control Act of 1986, and the applicable money laundering statutes of all jurisdictions in which the Licensee and its affiliates and representatives conduct business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental or regulatory agency (collectively, the "Money Laundering Laws"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Licensee or its affiliates or representatives with respect to the Money Laundering Laws is pending or threatened.

10.5. Anti-Corruption Legislation. Each of Gloria Biosciences and HS Tech represents, warrants and undertakes that it shall not make any payment, either directly or indirectly, of money or other assets, including but not limited to the compensation either of them derives from this Agreement, or provide any gifts, entertainment or other thing of value (hereinafter collectively referred as a "**Payment**") to government or political party officials, employees of state-owned entities, including employees of state-owned medical and/or clinical facilities, officials of international organizations, candidates for public office, or representatives of other businesses or persons acting on behalf of any of the foregoing (collectively, "**Officials**") where such Payment would constitute violation of any anti-bribery/anti-corruption laws, including, the U.S. Foreign Corrupt Practices Act of 1977 ("**FCPA**") and comparable laws in the Territory. In addition, regardless of legality, neither Gloria Biosciences nor HS Tech shall make any Payment either directly or indirectly to Officials if such Payment is for the purpose of influencing decisions or actions with respect to the subject matter of this Agreement or any other aspect of their respective business. Each of Gloria Biosciences and HS Tech further represents and warrants that it is familiar with the restrictions of the FCPA and comparable laws in the Territory, and that each of them shall provide appropriate training and education to anyone performing work on their behalf under this Agreement on all applicable anti-bribery/anti-corruption laws as contemplated herein. Each of Gloria Biosciences and HS Tech undertakes to report any suspected or actual violation of any anti-bribery/anti-corruption laws to BioLine immediately and will take all appropriate action promptly to ensure such violations are cured.

10.6. Sanctions and Trade Controls. Each Party represents and warrants to the other Parties that it is aware of the fact that the proposed transaction may be subject to all applicable sanctions, export control, and anti-boycott laws and regulations of the United States, the European Union, the United Kingdom, and any other country with jurisdiction over activities undertaken in connection with the transaction ("**Sanctions and Trade Controls Laws**"). Each Party undertakes that, at all times, in the performance of their respective obligations in connection with the transactions, it will not take any action that causes the other Parties to violate or otherwise become exposed to penalties under any Sanctions and Trade Controls Laws. No Party shall be required to take or refrain from taking any action, nor shall it be required to furnish any information, that would be prohibited under any Sanctions and Trade Controls Laws. Each Party represents and warrants to the other Parties that neither it nor any of its Affiliates, or any of its or their respective directors, officers, agents, or employees is (i) currently subject to any sanctions administered or enforced by the U.S. government, (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury ("**OFAC**") or the U.S. Department of State and including, without limitation, the designation as a "specially designated national" or "blocked person"), the United Nations Security Council ("**UNSC**"), the European Union, the United Kingdom ("**UK**") or other relevant sanctions authority (collectively, "**Sanctions**"); (ii) 50% or more owned, or otherwise controlled, individually or in the aggregate, by parties subject to Sanctions; or (iii) located, organized or resident in a country or territory that is the subject or target of comprehensive territory-wide Sanctions, currently Crimea, the Donbas region of Ukraine, the so-called Donetsk People's Republic or Luhansk People's Republic, Cuba, Iran, North Korea and Syria (each, a "**Sanctioned Country**"). Each Party represents and warrants to the other Parties that for the five (5) year period preceding the Execution Date, neither it nor its Affiliates have knowingly engaged in, and are not now knowingly engaged in, any direct or indirect dealings or transactions with any person who is or was the subject or the target of Sanctions or is or was 50% or more owned or otherwise controlled, individually or in the aggregate, by parties subject to Sanctions.

10.7. No Warranty. Except as otherwise expressly provided in this Agreement, no Party makes any representation or warranty, express or implied, with respect to any technology, patents, goods, services, rights or other subject matter of this Agreement, and each Party hereby disclaims warranties of merchantability, fitness for a particular purpose and non-infringement with respect to any and all of the foregoing.

10.8. Limitation of Liability. Notwithstanding anything else express or implied in this Agreement to the contrary, and to the maximum extent permitted under Applicable Laws, and excluding any breach involving BioLine's intellectual property and/or either BioLine's or Licensee's confidential information, and/or breaches of Applicable law or representations and warranties, and/or any fraud, no Party will be liable to the other Parties with respect to any subject matter of this Agreement for (i) any indirect, incidental, special, consequential, or punitive damages or lost profits, or (ii) cost of procurement of substitute goods, technology or services.

11. Indemnification; Insurance.

11.1. Indemnity in Favor of BioLine.

11.1.1. Licensee shall indemnify, defend, and hold harmless BioLine, and its respective directors, officers, employees, agents and successors, heirs and permitted assigns (the "**BioLine Indemnitees**"), from and against any liability, damage, loss, or expense (including reasonable attorneys' fees and expenses of litigation) incurred by or imposed upon any of the BioLine Indemnitees in connection with any third party claims, suits, actions, demands or judgments ("**Claims**") arising out of any theory of liability (including without limitation actions in the form of tort, warranty, or strict liability and regardless of whether such action has any factual basis) concerning (i) a breach of this Agreement (including without limitation, a breach of the Licensee's representations and warranties pursuant to Section 10 (Representations and Warranties; Limitation of Liability) above); (ii) the use of any Licensed Technology by Licensee, or any of its Affiliates or Sublicensees to the extent such liability does not arise from the gross negligence or willful misconduct of BioLine; (iii) any product, process, or service that is Developed, Manufactured or Commercialized by Licensee under this Agreement; or (iv) the gross negligence or willful misconduct on the part of Licensee, its Affiliates.

11.1.2. Procedures. If any BioLine Indemnitee receives notice of any Claim, BioLine shall, as promptly as is reasonably possible, give Licensee written notice of such Claim; *provided, however*, that failure to give such notice promptly shall only relieve Licensee of any indemnification obligation it may have hereunder to the extent such failure materially prejudices the ability of Licensee to respond to or to defend the BioLine Indemnitee against such Claim. BioLine and Licensee shall consult and cooperate with each other regarding the response to and the defense of any such Claim and Licensee shall, upon its acknowledgment in writing of its obligation to indemnify the BioLine Indemnitee, be entitled to and shall assume the defense or represent the interests of the BioLine Indemnitee in respect of such Claim, that shall include the right to select and direct legal counsel and other consultants to appear in proceedings on behalf of the BioLine Indemnitee and to propose, accept or reject offers of settlement, all at its sole cost; *provided, however,* that where any such settlement impacts upon any of BioLine's rights, involves any admission of liability by BioLine or any of the BioLine Indemnitees, or involves any other obligation or undertaking on the part of BioLine or any of the BioLine Indemnitees, BioLine's written consent shall be required, such consent not to be unreasonably withheld. Nothing herein shall prevent any BioLine Indemnitee from retaining its own counsel and participating in its own defense at its own cost and expense.

11.2. Indemnity in Favor of Licensee.

11.2.1. BioLine shall indemnify, defend, and hold harmless Licensee, its directors, officers, employees and agents and its respective successors, heirs and assigns (the "**Licensee Indemnitees**"), from and against any liability, damage, loss, or expense (including reasonable attorneys' fees and expenses of litigation) incurred by or imposed upon any of the Licensee Indemnitees in connection with any third party Claims arising out of any theory of liability (including without limitation actions in the form of tort, warranty, or strict liability and regardless of whether such action has any factual basis) concerning (i) a breach of this Agreement (including without limitation, a breach of the BioLine's representations and warranties pursuant to Section 10 (Representations and Warranties; Limitation of Liability) above); (ii) the gross negligence or willful misconduct on the part of any of the BioLine with respect to the Licensed Technology.

11.2.2. Procedures. If any Licensee Indemnitee receives notice of any Claim, Licensee shall, as promptly as is reasonably possible, give BioLine written notice of such Claim; *provided, however*, that failure to give such notice promptly shall only relieve BioLine of any indemnification obligation it may have hereunder to the extent such failure materially prejudices the ability of BioLine to respond to or to defend the Licensee Indemnitee against such Claim. Licensee and BioLine shall consult and cooperate with each other regarding the response to and the defense of any such Claim and BioLine shall, upon its acknowledgment in writing of its obligation to indemnify the Licensee Indemnitee, be entitled to and shall assume the defense or represent the interests of the Licensee Indemnitee in respect of such Claim, that shall include the right to select and direct legal counsel and other consultants to appear in proceedings on behalf of the Licensee Indemnitee and to propose, accept or reject offers of settlement, all at its sole cost; *provided, however*, that where any such settlement impacts upon any of Licensee's rights, involves any admission of liability by Licensee or any of the Licensee Indemnitees, or involves any other obligation or undertaking on the part of Licensee or any of the Licensee Indemnitees, Licensee's written consent shall be required, such consent not to be unreasonably withheld. Nothing herein shall prevent the Licensee Indemnitee from retaining its own counsel and participating in its own defense at its own cost and expense.

11.3. Special Indemnity. Notwithstanding anything to the contrary in this Agreement, BioLine shall indemnify Licensee Indemnitees against, be liable to the Licensee Indemnitees for, and hold each Licensee Indemnitee harmless from, any and all losses that are or may be incurred by such Licensee Indemnitees from a Claim to the extent arising out of, relating to or in connection with any of the following ("**Special Indemnity Circumstances**"):

11.3.1. failure of BioLine to fulfill its obligation under Section 2.8 (Further Collaboration) and under Section 10.2.10, and Section 10.2.13; and

11.3.2. failure of BioLine to receive Marketing Approval from the FDA in the USA for SCM by [***], solely due to data fraud committed by BioLine.

11.4. Insurance. Each Party shall obtain and maintain, at its expense, appropriate insurance in amounts considered reasonable in light of its respective activities under this Agreement and the Clinical and Regulatory Plan, but in no event shall such coverage be less than any legally required amount. Each Party shall deliver to the other Party, promptly following request, certificates of insurance that evidence insurance coverage as aforesaid.

12. Term and Termination.

12.1. Term. The term of this Agreement shall commence on the Execution Date (subject to Section 2.1 (Condition Precedent to License Effective Date)) and, unless earlier terminated as provided in this Section 12 (Term and Termination), shall continue in full force and effect on a country-by-country basis in the Territory until the expiration or early termination of the Royalty Term pursuant to Section 6.4 (Royalty Payments) for all Licensed Products in all countries in the Territory ("**Term**").

12.2. Termination.

12.2.1. *Termination without Cause.* At any time after payment and receipt by BioLine of the Upfront Payment, Licensee may terminate this Agreement upon 90 days' prior written notice to BioLine.

12.2.2. *Termination for Default*.

(1) In the event that Gloria Biosciences or HS Tech commits a Licensee's Material Breach (including without limitation, a breach of their material respective representations and warranties) of its obligations under this Agreement and fails to cure that breach within 30 days after receiving written notice thereof from BioLine, BioLine may terminate this Agreement immediately upon written notice to Licensee. Notwithstanding the foregoing, in the event that any breach is not susceptible of cure within the stated period and Licensee, as the case may be, uses diligent good faith efforts to cure such breach, the stated period will be extended by an additional 30 days. In addition, BioLine shall also have the right to terminate this Agreement upon written notice to Gloria Biosciences and HS Tech if Gloria Biosciences, its Affiliate, HS Tech or its Affiliates, directly, or through assistance granted to a third party, commences any interference or opposition proceeding with respect to and/or challenges the validity or enforceability of, or opposes any extension of term or the grant of a supplementary protection certificate with respect to, any of the Licensed Patents and fails to make remedies within 30 days after receiving written notice thereof from BioLine.

(2) In the event that BioLine commits a material breach (including without limitation, BioLine's breach of Section 2.8 (Further Collaboration), Section 3.3 (No Further Encumbrance), Section 10.2 (Representations and Warranties by BioLine)), of its obligations under this Agreement and fails to cure that breach within 30 days after receiving written notice thereof from Licensee, Licensee may terminate this Agreement immediately upon written notice to BioLine. Notwithstanding the foregoing, in the event that any breach is not susceptible of cure within the stated period and BioLine uses diligent good faith efforts to cure such breach, the stated period will be extended by an additional 30 days.

12.2.3. *Bankruptcy*.

(1) (A) BioLine may terminate this Agreement upon notice to Gloria Biosciences or HS Tech if either Gloria Biosciences or HS Tech becomes insolvent, is adjudged bankrupt, applies for judicial or extra-judicial settlement with its creditors, makes an assignment for the benefit of its creditors, voluntarily files for bankruptcy or has a receiver or trustee (or the like) in bankruptcy appointed by reason of its insolvency, or in the event an involuntary bankruptcy action is filed against either of them and not dismissed within 90 days, or if Gloria Biosciences or HS Tech becomes the subject of liquidation or dissolution proceedings (other than in the context of a solvent internal restructuring), admits in writing its inability to pay its debts or otherwise discontinues business. (B) Licensee may terminate this Agreement upon notice to BioLine if BioLine becomes insolvent, is adjudged bankrupt, applies for judicial or extra-judicial settlement with its creditors, makes an assignment for the benefit of its creditors, voluntarily files for bankruptcy or has a receiver or trustee (or the like) in bankruptcy appointed by reason of its insolvency, or in the event an involuntary bankruptcy action is filed against BioLine and not dismissed within 90 days, or if BioLine becomes the subject of liquidation or dissolution proceedings (other than in the context of a solvent internal restructuring), admits in writing its inability to pay its debts or otherwise discontinues business.

(2) Notwithstanding the foregoing, in the event a receiver or trustee (or the like) is appointed or a Party has entered into a settlement with its creditors and is otherwise meeting its obligations pursuant to this Agreement, and such trustee (or the like) or creditors assume all the obligations set forth in this Agreement, this Agreement may not be terminated as contemplated under Section 12.2.3(1) during such period as long as it is not breached in any way or manner.

12.2.4. *Termination for Special Indemnity Circumstances.* Notwithstanding otherwise provided, Licensee shall have the right to terminate this Agreement immediately upon the occurrence of any Special Indemnity Circumstances.

12.2.5. *Termination Prior to License Effective Date*. Notwithstanding anything to the contrary in this Section 12 (Term and Termination), either Party may terminate this Agreement following a response from the IIA and each Party's discharge of its obligations under Section 2 (License Grant, Sublicensing and Related Matters), with no liability to the other Party, if (i) such Party exercises its right to withhold agreement to modifications to the Execution Date Agreement in accordance with Section 2.1 (Condition Precedent to License Effective Date); or (ii) the IIA does not grant its consent to the Execution Date Agreement or a modified Execution Date Agreement, as such modified Execution Date Agreement and the process for modification are described in Section 2.1 (Condition Precedent to License Effective Date), within the four (4) month period stated in Section 2.1 (Condition Precedent to License Effective Date). The provisions of Section 8.1 (Confidentiality) and this Section 12.2.5 (Termination Prior to License Effective Date) shall survive such termination, but all other terms, provisions, representations, rights, and obligations contained in this Agreement shall terminate.

12.3. Effect of Expiration and Termination.

12.3.1. *Termination of Rights.*

(1) Upon expiration of this Agreement pursuant to Section 12.1 (Term), or earlier termination by BioLine pursuant to Sections 12.2.2(1) (Termination for default) or 12.2.3 (Bankruptcy) hereof (except in the circumstances set out in Section 12.2.3(2)): (i) the rights and Licenses granted to Licensee under Section 2 (License Grant, Sublicensing and Related Matters) shall terminate; (ii) all rights in and to the Licensed Technology and any documents concerning work performed under the Clinical and Regulatory Plan or intellectual property developed by BioLine (including under the Clinical and Regulatory Plan) shall revert to BioLine, and Licensee shall not be entitled to make any further use whatsoever of the Licensed Technology or such documents nor shall Licensee research, Develop, Manufacture, use, market, distribute, offer for sale, sell, export or import or otherwise Commercialize the Licensed Product; and (iii) any existing agreements that contain a Sublicense of the Licensed Technology shall terminate to the extent of such Sublicense;

(2) If Licensee would have the right to terminate this Agreement pursuant to Section 12.2.2(2) (Termination for default), 12.2.3 (Bankruptcy) or 12.2.4 (Termination for Special Indemnity Circumstances) (except in the circumstances set out in Section 12.2.3(2)), Licensee shall be entitled to choose to proceed in either of the following ways and shall notify BioLine in writing, within 15 days of the delivery of notice of termination under the aforementioned sections, as to which of the following options it has selected, as applicable:

(a) In the event that the trigger for termination is either 12.2.2(2) (Termination for default) or 12.2.3 (Bankruptcy), Licensee may elect to *either* (i) terminate this Agreement and, in such case, the consequences set out in 12.3.1 (Termination of Rights) shall apply; or (ii) not terminate this Agreement and, in such case, the following would apply: the License and this Agreement will remain in effect, all Sublicenses granted by Licensee pursuant to this Agreement shall also survive, and the on-going royalty payment obligations pursuant to Section 6 (Fees and Consideration) would be reduced by [***]%; or

(b) In the event that the trigger for termination is Section 12.2.4 (Termination for Special Indemnity Circumstances), Licensee may elect to either (i) terminate this Agreement and, in such case, the consequences set out in Section 12.3.1 (Termination of Rights) shall apply and BioLine shall refund the Upfront Payment; or (ii) not terminate this Agreement and, in such case, the following would apply: the License and this Agreement will remain in effect, all Sublicenses granted by Licensee pursuant to this Agreement shall also survive, and the on-going royalty payment obligations pursuant to Section 6 (Fees and Consideration) would be reduced by [***]%.

(3) Upon the expiration or early termination of this Agreement for whatever reason: (a) the rights and Licenses granted to BioLine under this Agreement shall terminate; (b) all rights in and to the Licensee's Independent Developments, Licensee Regulatory Data and any documents concerning work performed by Licensee thereunder granted pursuant to this Agreement shall revert to Licensee, and BioLine shall not be entitled to make any further use whatsoever of the Licensee's Independent Developments, Licensee Regulatory Data or such documents nor shall BioLine research, Develop, Manufacture, use, market, distribute, offer for sale, sell, export or import or otherwise Commercialize relevant products in related to the Licensee's Independent Developments, Licensee Regulatory Data or such documents (unless, with respect to this subsection "(b)", such matters are subject to an independent agreement negotiated between the Parties); and (c) any existing agreements that contain a sublicense of the Licensee's Independent Developments, Licensee Regulatory Data or such documents shall terminate to the extent of such sublicense (unless otherwise agreed by the Parties).

(4) Upon the expiration or early termination of this Agreement for whatever reason, Licensee and its Affiliates shall be entitled, during the [***] ([***]) month period following such expiration or termination, to sell any commercial inventory of Licensed Products which remains on hand as of the date of the expiration or termination, so long as Licensee pays to BioLine the royalties applicable to said subsequent sales in accordance with the terms and conditions set forth in this Agreement. Any commercial inventory remaining following such [***] ([***]) month period shall be offered for sale to BioLine, at a price equal to be mutually agreed upon between BioLine and Licensee in good faith.

(5) In addition, following any termination as aforesaid, each Party will return or cause to be returned to other Parties, or destroy or have destroyed any Confidential Information of other Parties, and without limiting the foregoing, Licensee shall make commercially reasonable efforts to deliver to BioLine any documents or other materials relating to work performed under the Clinical and Regulatory Plan or to business development or commercial contacts with respect to the Licensed Technology or Licensed Product. A recipient of Confidential Information shall however be entitled to retain one copy of the Confidential Information in a secure manner in its legal files for the purpose of determining its obligations under this Agreement. Licensee and its Affiliates shall discontinue any manufacture, distribution, or use of the Licensed Technology, including in relation to the Licensed Product.

12.3.2. *Accruing Obligations.* Termination of this Agreement shall not relieve the Parties of obligations occurring prior to such termination, including obligations to pay amounts accruing hereunder up to the date of termination.

12.4. Survival. The Parties' respective rights, obligations, and duties under Sections 8 (Confidentiality Information), 10 (Representations and Warranties; Limitation of Liability), 11 (Indemnification; Insurance), 12 (Term and Termination), and 13 (Miscellaneous), as well as 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 including any obligation to pay any fees due to BioLine, arising from the provisions of this Agreement, and being received following termination or expiration.

13. Miscellaneous.

13.1. Entire Agreement. This Agreement is the sole agreement with respect to the subject matter hereof and except as expressly set forth herein or otherwise agreed between the Parties in writing, supersedes all other agreements and understandings between the Parties with respect to same.

13.2. 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 international courier, or by email, to the following addresses, unless the Parties are subsequently notified of any change of address in accordance with this Section 13.2 (Notices):

If to BioLine:	BioLineRx Ltd. Modi'in Technology Park 2 HaMa'ayan Street Modi'in, 7177871, Israel Attention: Chief Executive Officer Email: [***]
With a copy (which shall not constitute notice) to:	General Counsel BioLineRx Ltd. Attention: Adam Janoff Email: [***]
If to Gloria Biosciences:	Guangzhou Gloria Biosciences Co., Ltd. 3rd Floor, Building No. 2, 1 Nanxiang Third Road, Huangpu District, Guangzhou City, PRC Attention: Chairman Xiuqiang, Diao Email: [***]
With a copy (which shall not constitute notice) to:	Attention: Dandan, Xie Email: [***]
If to HS Tech:	Hong Seng Technology Limited 14/F, Chun Wo Commercial, Centre, 25 Wing Wo Street, Central, Hong Kong Attention: CHUNG FOOK KWONG Email: [***]
With a copy (which shall not constitute notice) to:	Attention: Frank Liu Email: [***]

Any notice shall be deemed to have been received as follows: (i) by personal delivery, upon receipt; (ii) by international courier, receipt confirmed, three (3) Business Days after deposit with the courier; or (iii) by email, receipt confirmed, one (1) Business Day after sending, receipt confirmed.

13.3. Governing Law and Dispute Resolution.

13.3.1. This Agreement shall be governed by and construed in accordance with the laws of England and Wales, without regard to the application of principles of conflicts of law.

13.3.2. Except for disputes regarding the matters set forth in Section 5.4 (Steering Committee, Consultation and Progress Reports) which shall be resolved exclusively by the Steering Committee and BioLine and Licensee's respective executive officers according to the procedures set forth in Section 5.4 (Steering Committee, Consultation and Progress Reports), all disputes arising in connection with this Agreement, including, but not limited to alleged breaches and non-compliance (a "**Dispute**"), shall be resolved by binding arbitration to be conducted pursuant to the Rules of Conciliation and Arbitration of the Singapore International Arbitration Center (the "**Rules**"). The proceedings shall take place in Singapore, unless otherwise agreed by the Parties, and shall be conducted in the English language. Where the matter only involves a monetary claim in an amount of less than US $[***], the arbitration will be resolved by a single arbitrator appointed in accordance with the Rules. For all other matters, the arbitration will be held before a panel of 3 arbitrators appointed in accordance with the Rules, unless the Parties mutually agree that such matter may be addressed by a single arbitrator. The arbitrator(s) shall provide written reasons for his/her/their decision. The award of the arbitration shall be final and binding upon the Parties, shall not be subject to appeal to any court, and may be entered into a court of competent jurisdiction for its execution forthwith. For the avoidance of doubt, the foregoing arrangements shall not derogate from either Party's right to seek injunctive relief from a court of competent jurisdiction in the event of a breach or threatened breach of the terms of this Agreement.

13.4. Language. Notwithstanding anything express or implied to the contrary herein, this Agreement shall be governed and construed exclusively in the English language and all dispute resolution procedures shall be in English. The Parties agree that a Chinese language version of this Agreement may be created for reference purposes by the Parties (if required), but in no event shall such version take precedence over the English language version. In addition, all documents and information contemplated to be exchanged between the Parties pursuant to this Agreement shall be in the English language; *provided, however*, that documents submitted to and correspondence with Regulatory Agencies that are not in the English language need not be translated by the Party providing such material. All fees relating to the translation of such documents and information into English shall be borne by the providing Party.

13.5. 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.

13.6. Headings. Section and subsection headings are inserted for convenience of reference only and do not form a part of this Agreement.

13.7. Counterparts. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original.

13.8. 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 any 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.

13.9. No Agency or Partnership. Nothing contained in this Agreement shall give any Party the right to bind another or be deemed to constitute any Party as agent for others or as partner with any other Party or any third party.

13.10. Assignment and Successors. This Agreement may not be assigned, or transferred by operation of law or otherwise, by either Party, without the prior written consent of the other two Parties, which consent shall not be unreasonably withheld, conditioned, or delayed (it being agreed that it is reasonable to withhold consent due to (x) a material risk of corruption, fraud of unlawful activity or (y) the inability of the proposed assignee or transferee to comply with AML, FCPA or other applicable laws or regulations, provided, however, item (x) and item (y) shall be demonstrated by reasonable adequate evidence), except that each Party may, without such consent, assign this Agreement and the rights, obligations and interests of such Party, in whole or in part, to any of its Affiliates, including for purposes of internal corporate reorganization, to any purchaser of all or substantially all of its assets, or to any successor corporation resulting from any merger or consolidation of such Party with or into such corporation, providing such assignee is able to comply with all applicable laws and regulations. The assigning or transferring party shall provide reasonable advance notice of such assignment or transfer to the other Party.

Notwithstanding otherwise provided, (i) any assignment from Gloria Biosciences of any or all of its rights and obligations under this Agreement to any other third party or any replacement or adjustment of HS Tech's engagement or authorization of Gloria Biosciences as contemplated hereunder shall be subject to BioLine's prior written consent; (ii) the assignment of any or all of HS Tech's rights and obligations under this Agreement to Gloria Biosciences shall not require the prior approval by BioLine, but shall require prior written notice to BioLine.

13.11. **Force Majeure.** Neither Party will be responsible for delays resulting from causes beyond the reasonable control of such Party, including without limitation, regulatory delay, fire, explosion, pandemic, flood, war, strike, or riot, or similar significant "acts of god" provided that the non-performing party uses commercially reasonable efforts to avoid or remove such causes of non-performance and continues performance under this Agreement with reasonable dispatch whenever such causes are removed.

13.12. **Interpretation.** The Parties hereto acknowledge and agree that: (i) each Party and its counsel reviewed and negotiated the terms and provisions of this Agreement and have contributed to its revision; (ii) 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; and (iii) the terms and provisions of this Agreement shall be construed fairly as to all Parties hereto and not in favor of or against any other Party, regardless of which Party was generally responsible for the preparation of this Agreement.

13.13. **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, it is the intention of the Parties that such provision shall be interpreted as necessary to give maximum effect to such provision as permitted under law and that the remainder of this Agreement shall not be affected.

13.14. **Execution.** This Agreement may be executed in any number of counterparts, each of which, when executed, shall be deemed to be an original and all of which together shall constitute one and the same document. Signatures to this Agreement transmitted by email in "portable document format" (pdf), or signed electronically by any other electronic means intended to preserve the original graphic and pictorial appearance of this Agreement shall have the same effect as physical delivery of the paper document bearing original signature.

13.15. **Exhibits.** The following exhibits attached to this Agreement shall form an integral part hereof:

Exhibit A-1: Licensed Patents
Exhibit A-2: Licensed Know-How
Exhibit B: Clinical and Regulatory Plan
Exhibit C: Licensed Marks
Exhibit D: Territory
Exhibit E: Escrow Agreement
Exhibit F: BioLine's Indications in Progress

[Remainder of page intentionally left blank]

[Signature page to License Agreement]

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

BioLineRx, Ltd.

By: /s/ Philip Serlin

Name: Philip Serlin

Title: Chief Executive Officer

Guangzhou Gloria Biosciences Co., Ltd.

By: /s/ Xiuqiang Diao

Name: Xiuqiang Diao

Title: Chairman

Hong Seng Technology Limited

By: /s/ Chung Fook Kwong

Name: Chung Fook Kwong

Title: Director

Exhibit A-1

Licensed Patents (as may be updated from time to time pursuant to the Agreement)

[***]

Exhibit A-2

Licensed Know-How (as may be updated from time to time pursuant to the Agreement)

[***]

Exhibit B

Initial Clinical and Regulatory Plan

[***]

Exhibit C
Licensed Marks

[***]

Exhibit D
Territory

The following countries within the Territory are included within the scope of the License:

[***]

For clarity, those countries set out in Category 1 and Category 2 below, and those countries in Category 3 which are *not* approved by BioLine, are excluded from the Territory and they are *not* included within the scope of the License. It expressly acknowledged and agreed that sanctions and legal regimes to which BioLine is subject may change over time and, as such, countries within the Territory that are included or excluded from the Territory are subject to change; BioLine will notify Licensee of any such changes. It is expressly agreed by the Parties that the arrangements in this Exhibit D shall take precedence over anything to the contrary in the Agreement.

CATEGORY 1: Excluded Countries by Agreement of Parties

The State of Israel

CATEGORY 2: Excluded Countries/Regions by Sanctions/Legal Requirements

[***]

CATEGORY 3: Countries/Regions that are subject to BioLine's Consent

In the event that Licensee desires to engage in business of any nature with persons and entities domiciled in the following countries, it shall obtain the prior written consent of BioLine with respect thereto, and BioLine will use its best efforts to reply to any request for such consent as promptly as possible:

[***]

Exhibit F
BioLine's Indications in Progress

[***]

Exhibit 10.2

EXECUTION VERSION

CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY BRACKETS AND ASTERISK, HAS BEEN OMITTED PURSUANT TO ITEM 601(B)(10)(IV) OF REGULATION S-K, BECAUSE IT (I) IS NOT MATERIAL AND (II) WOULD BE COMPETITIVELY HARMFUL IF PUBLICLY DISCLOSED

SECURITIES PURCHASE AGREEMENT

This Securities Purchase Agreement (this "Agreement") is dated as of August 27, 2023, by and between BioLineRx Ltd., a company organized under the laws of the State of Israel (the "Company"), Hong Seng Technology Limited, a company organized under the laws of Hong Kong (the "Purchaser"), and Guangzhou Gloria Biosciences Co., Ltd., a company organized under the laws of the People's Republic of China (the "Gloria" and together with the Purchaser, the "Purchaser Parties").

WHEREAS, the Company and the Purchaser Parties are executing and delivering this Agreement in accordance with and in reliance upon the exemption from securities registration afforded by Regulation S ("Regulation S") as promulgated under the Securities Act and/or the Israeli Securities Law, 5728-1968 (the "Israeli Securities Law");

WHEREAS, the Company desires to issue and sell to the Purchaser Parties, and the Purchaser Parties desire to purchase from the Company, securities of the Company as more fully described in this Agreement; and

WHEREAS, the Purchaser Parties have entered into a binding agreement pursuant to which, subject to the terms and conditions set forth therein, the Purchaser Parties will effectuate transaction(s) in order for Gloria to become the sole beneficial owner of all of the securities of the Company purchased hereunder, as more fully described in this Agreement.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and the Purchaser Parties agree as follows:

ARTICLE I.
DEFINITIONS

1.1 Definitions. In addition to the terms defined elsewhere in this Agreement, for all purposes of this Agreement, the following terms have the meanings set forth in this Section 1.1:

"Action" shall have the meaning ascribed to such term in Section 3.1(h).

"ADS(s)" means American Depositary Shares issued pursuant to the Deposit Agreement, each representing fifteen (15) Ordinary Shares.

"Affiliate" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person as such terms are used in and construed under Rule 405 under the Securities Act.

"Bank Account" shall have the meaning ascribed to such term in Section 2.2(b)(ii).

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

"Business Day" means any day except any Saturday, any Sunday, any day which is a federal legal holiday in the United States or a legal holiday in Israel or any day on which banking institutions in the State of New York or Israel are authorized or required by law or other governmental action to close.

"Closing" means the closing of the purchase and sale of the Securities pursuant to Section 2.1.

"Closing Date" means the Trading Day on which all of the Transaction Documents have been executed and delivered by the applicable parties thereto, the Purchase Price funds are in the Bank Account of the Company and are available, unrestricted and fully accessible to the Company without any limitations imposed by the bank or any third party, and all conditions precedent to (i) the Purchaser's obligations to pay the Purchase Price and (ii) the Company's obligations to deliver the Securities, in each case, have been satisfied or waived, but in no event later than the Termination Date.

"Commission" means the United States Securities and Exchange Commission.

"Deposit Agreement" means the Deposit Agreement, dated as of July 11, 2011, among the Company, The Bank of New York Mellon as Depositary and the owners and holders of ADSs from time to time, as such agreement may be amended or supplemented.

"Depositary" means The Bank of New York Mellon, as Depositary under the Deposit Agreement.

"Disclosure Schedules" means the Disclosure Schedules of the Company delivered concurrently herewith.

"Escrow Agent" shall mean Law Debenture Trust (Asia) Limited.

"Escrow Agreement" shall mean that certain escrow agreement to be entered into by and among the Company, the Purchaser and the Escrow Agent, on substantially the terms set forth in the form escrow agreement attached hereto as Exhibit A, contemporaneously with or no later than five (5) Business Days following the date of this Agreement.

"Escrow Cash" shall have the meaning ascribed to such term in Section 2.4(a).

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"FDA" shall have the meaning ascribed to such term in Section 3.1(k).

"IFRS" shall have the meaning ascribed to such term in Section 3.1(f).

"IIA" means the Israel Innovation Authority.

"IIA Consent" shall have the meaning ascribed to such term in the License Agreement.

"IIA Notice" means the written notice to be submitted to the IIA with respect to the transactions under this Agreement, in accordance with the Israeli Encouragement of Research, Development and Technological Innovation in the Industry Law, 5744-1984 and the IIA's regulations, together with the IIA Undertaking executed by the Purchaser to be delivered at Closing, which notice may be submitted to the IIA following the Closing.

"IIA Undertaking" shall have the meaning ascribed to such term in Section 2.2(b)(iii).

"Intellectual Property Rights" shall have the meaning ascribed to such term in Section 3.1(n).

"Israeli Companies Law" means the Israeli Companies Law, 5759-1999, as amended, and the rules and regulations promulgated thereunder.

"Israeli Securities Law" shall have the meaning ascribed to such term in the recitals.

"Joint Release" shall have the meaning ascribed to such term in Section 2.4(c)(i).

"License Agreement" means that certain License Agreement to be entered into by and between the Company and the Purchaser Parties.

"Liens" means a lien, charge, pledge, security interest, encumbrance, right of first refusal, pre-emptive right or other restriction.

"Material Adverse Effect" shall have the meaning ascribed to such term in Section 3.1(a).

"Material Permits" shall have the meaning ascribed to such term in Section 3.1(j).

"Ordinary Shares" means the ordinary shares of the Company, par value NIS 0.10 per share, and any other class of securities into which such securities may hereafter be reclassified or changed.

"Per ADS Purchase Price" equals $2.136, subject to adjustment for reverse and forward share splits, share dividends, share combinations and other similar transactions of ADSs and/or the Ordinary Shares that occur after the date of this Agreement and prior to the Closing Date.

"Person" means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint share company, government (or an agency or subdivision thereof) or other entity of any kind.

"Proceeding" means an action, claim, suit, investigation or proceeding (including, without limitation, an informal investigation or partial proceeding, such as a deposition), whether commenced or threatened.

"Purchase Price" shall have the meaning ascribed to such term in Section 2.1.

"Regulation S" shall have the meaning ascribed to such term in the recitals.

"Required Approvals" shall have the meaning ascribed to such term in Section 3.1(d).

"Restricted Period" shall have the meaning ascribed to such term in Section 4.12.

"Rule 144" means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such Rule.

"SEC Reports" shall have the meaning ascribed to such term in Section 3.1(f).

"Securities" means the ADSs and the Ordinary Shares underlying the ADSs.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Share Certificate" shall have the meaning ascribed to such term in Section 2.4(b)(ii).

"Shares" means the Ordinary Shares, as represented by ADSs, issued pursuant to the Deposit Agreement, each ADS representing fifteen (15) Ordinary Shares, issued or issuable to the Purchaser pursuant to this Agreement.

"Short Sales" means all "short sales" as defined in Rule 200 of Regulation SHO under the Exchange Act (but shall not be deemed to include locating and/or borrowing of ADSs and/or Ordinary Shares).

"Subsidiary" means any subsidiary of the Company as set forth on Schedule 1.1 of the Disclosure Schedules, and shall, where applicable, also include any direct or indirect subsidiary of the Company formed or acquired after the date hereof.

"TASE" means the Tel Aviv Stock Exchange Ltd.

"Termination Date" means the date that is four months from the date of execution of this Agreement (or such later date as may be otherwise agreed under the License Agreement to obtain the IIA Consent).

"Trading Day" means a day on which the principal Trading Market is open for trading.

"Trading Market" means the Nasdaq Capital Market (or any successor thereof) or any other markets or exchanges on which the ADSs and/or the Ordinary Shares are listed or quoted for trading on the date in question.

"Transaction Documents" means this Agreement, all exhibits and schedules hereto, and any other documents or agreements executed in connection with the transactions contemplated hereunder.

"Upfront Payment" shall have the meaning ascribed to such term in the License Agreement.

"Underlying Shares" shall have the meaning ascribed to such term in Section 2.4(b)(ii).

ARTICLE II.
PURCHASE AND SALE

2.1 Closing. On the Closing Date, upon the terms and subject to the conditions set forth herein, the Company agrees to sell, and the Purchaser agrees to purchase, an aggregate of 6,829,137 ADSs, such number representing approximately 9.99% of the issued and outstanding share capital of the Company immediately after giving effect to the issuance of the Securities on the Closing Date, at the Per ADS Purchase Price and for an aggregate of $14,587,037 (the "Purchase Price"). The Purchaser shall deliver or cause to be delivered to the Company, via wire transfer, immediately available funds equal to the Purchase Price and the Company shall deposit the Shares and instruct the Depositary to deliver to the Purchaser the ADSs being purchased by the Purchaser hereunder, in accordance with the terms and conditions of this Agreement, and the Company and the Purchaser shall deliver the other items set forth in Section 2.2 deliverable at the Closing. Upon satisfaction of the covenants and conditions set forth in Sections 2.2 and 2.3, the Closing shall occur at the offices of FISCHER (FBC & Co.) in Tel Aviv, Israel, or such other location (including remotely by electronic transmission) as the parties shall mutually agree.

2.2 Deliveries.

(a) On or prior to the Closing Date, the Company shall deliver or cause to be delivered to the Purchaser the following:

(i) this Agreement duly executed by the Company;

(ii) upon receipt of the Purchase Price in the Bank Account and the Purchase Price funds being immediately available, unrestricted and fully accessible to the Company without any limitations imposed by the bank or any third party, the ADSs being purchased by the Purchaser hereunder, delivered in book entry form at the Depositary;

(iii) a certificate, dated as of the Closing Date and signed on the Company's behalf by the chief executive officer or chief financial officer of the Company, to the effect that the conditions set forth in Sections 2.3(b)(i) and 2.3(b)(ii) are satisfied;

(iv) a true and correct copy of the resolutions of the Board of Directors (y) appointing Mr. Shaoyu Yan, as the Purchaser's designee, to serve as a Class III director of the Company (the "Appointed Director"), to fill a vacancy on the Board of Directors, subject to the Closing and in any event effective no earlier than thirty (30) days following the date hereof, in accordance with the authority provided to the Board of Directors under Article 16.3 of the Company's articles of association, who shall serve as a Class III director of the Company until the annual general meeting of the shareholders of the Company to be held in 2026 (the "2026 AGM") in accordance with the Company's articles of association (including, without limitation, said Article 16.3) and applicable law; and (z) authorizing the Company to enter into an indemnification letter agreement with the Appointed Director, in the Company's standard form, and approving the inclusion of the Appointed Director in the Company's directors' and officer's liability insurance, in each case effective as of his appointment to serve as a director of the Company, subject to and in accordance with the terms hereof; and

(v) the License Agreement duly executed by the Company and having come into full force and effect, including receipt of the IIA Consent in connection therewith.

(b) On or prior to the Closing Date, the Purchaser shall deliver or cause to be delivered to the Company the following:

(i) this Agreement duly executed by the Purchaser;

(ii) the Purchase Price and the Upfront Payment, which shall be by release of the Escrow Cash by the Escrow Agent to the Company, upon mutual written instructions of the Purchaser and the Company pursuant to the respective Joint Release as set forth in Section 2.4(b) hereof, in accordance with the terms of the Escrow Agreement, by wire transfer to the account of the Company, which funds shall be immediately available, unrestricted and fully accessible to the Company, without any limitations imposed by the bank or any third party, the details of which bank account the Company shall have communicated to the Purchaser and the Escrow Agent in writing at least two Business Days prior to the Closing Date (the "Bank Account");

(iii) a certificate, dated as of the Closing Date and signed on the Purchaser's behalf by the chief executive officer or chief financial officer of the Purchaser, to the effect that the conditions set forth in Sections 2.3(i) and 2.3(ii) 2.3(i)and are satisfied;

(iv) a completed and duly executed undertaking of the Purchaser to the IIA in the form previously provided to the Purchaser (the "IIA Undertaking"); and

(v) the License Agreement duly executed by the Purchaser Parties and having come into full force and effect.

2.3 Closing Conditions.

(a) The obligations of the Company hereunder in connection with the Closing are subject to the following conditions being met, any and all of which may be waived in whole or in part (in writing) by Company, to the extent permitted by applicable law:

(i) the accuracy in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) when made and on the Closing Date of the representations and warranties of the Purchaser Parties contained herein (unless as of a specific date therein in which case they shall be accurate as of such date);

(ii) all obligations, covenants and agreements of the Purchaser Parties required to be performed hereunder (including with respect to the License Agreement) at or prior to the Closing Date shall have been performed in all material respects; and

(iii) the delivery by the Purchaser of the items set forth in Section 2.2(b) of this Agreement.

(b) The obligations of the Purchaser hereunder in connection with the Closing are subject to the following conditions being met, any and all of which may be waived in whole or in part (in writing) by the Purchaser, to the extent permitted by applicable law:

(i) the accuracy in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) when made and on the Closing Date of the representations and warranties of the Company contained herein (unless as of a specific date therein in which case they shall be accurate as of such date);

(ii) all obligations, covenants and agreements of the Company required to be performed hereunder at or prior to the Closing Date shall have been performed in all material respects;

(iii) the delivery by the Company of the items set forth in Section 2.2(a) of this Agreement; and

(iv) the IIA Consent was obtained and the License Agreement has come into full force and effect as of the License Effective Date (as defined in the License Agreement).

2.4 Escrow.

(a) Promptly following the execution of this Agreement, the License Agreement and the Escrow Agreement, (i) the Purchaser shall deliver or cause to be delivered to the Escrow Agent the Purchase Price and the Upfront Payment (the "Escrow Cash"); and (ii) the Company shall deliver or cause to be delivered to the Escrow Agent a copy of the irrevocable instructions to the Depositary (the "ADS Instructions"), instructing the Depositary to deliver the ADSs to be purchased by the Purchaser hereunder in book entry form, registered in the name of the Purchaser, subject to and at the Closing, in each case to be held by the Escrow Agent in trust until the earlier of the Closing and the termination of this Agreement in accordance with its terms. In the event of the Closing or the termination of this Agreement in accordance with its terms (whichever is earlier), the Escrow Agent shall:

(i) in the case of Closing, (y) release the Escrow Cash to the Company; and (z) subject to satisfaction of the conditions set forth in Section 2.2(b)(ii), release the ADS Instructions to the Depositary, all in accordance with the terms of this Agreement and the Escrow Agreement. The Company undertakes to use its best commercial efforts to cause the Depositary to issue the ADSs to be purchased by the Purchaser hereunder promptly after the Depositary's receipt of the ADS Instructions; and

(ii) in the case of termination of this Agreement, (y) release the Escrow Cash to the Purchaser; and (z) return the ADS Instructions to the Company.

(b) The Company and Purchaser shall cooperate in order to ensure the Closing promptly following receipt of the IIA Consent, as follows:

(i) the release of the Escrow Cash to the Company from escrow promptly following receipt of the IIA Consent, pursuant to delivery to the Escrow Agent of the Joint Release relating to the release of the Escrow Cash to the Company;

(ii) upon delivery to the Escrow Agent of the Joint Release relating to the release of the Escrow Cash to the Company, the Company shall cause to be deposited with the custodian bank of the Depositary in Israel a share certificate (the "Share Certificate") representing a number of Ordinary Shares underlying the ADSs being purchased by the Purchaser hereunder (the "Underlying Shares"), and thereafter the Company shall provide to the Purchaser confirmation from the Depositary or the custodian bank that the Share Certificate has been deposited with the custodian bank; and

(iii) promptly following the Company's receipt of the Escrow Cash in the Bank Account and such funds being immediately available, unrestricted and fully accessible to the Company without any limitations imposed by the bank or any third party, the release by the Escrow Agent of the ADS Instructions to the Depositary, pursuant to delivery of the Joint Release relating to the release of the ADS Instructions to the Depositary in accordance with the Escrow Agreement.

(c) As of the date hereof, the Company and Purchaser have each:

(i) signed joint releases relating to (y) the release of the Escrow Cash to the Company following receipt of the IIA Consent; and (z) release of the ADS Instructions to the Depositary following the deposit of the Escrow Cash in the Bank Account and such funds being immediately available, unrestricted and fully accessible to the Company (each, a "Joint Release") and have deposited their respective signature pages thereto with their respective legal counsel, the law firm of Arnon, Tadmor-Levy, in the case of the Company, and the law firm of Herzog Fox and Neeman, in the case of the Purchaser, and

(ii) given irrevocable instructions to such respective counsel to deliver the respective Joint Release to the Escrow Agent immediately upon confirmation by such counsel that (x) the IIA Consent has been obtained (in the case of the release of the Escrow Cash to the Company) and (y) the Escrow Cash has been deposited in the Bank Account and such funds are immediately available, unrestricted and fully accessible to the Company (in the case of the release of the ADS Instructions to the Depositary).

(d) For as long as the ADS Instructions are held in escrow and unless and until such time as the ADSs being purchased by the Purchaser hereunder are delivered in book entry form at the Depositary, subject to and at the Closing, (i) the Underlying Shares and/or ADSs subject to the ADS Instructions shall not be deemed issued and outstanding Ordinary Shares and/or ADSs and (ii) the Purchaser shall not be deemed to be the owner of the Underlying Shares and/or the ADSs subject to the ADS Instructions and shall not be entitled to (x) exercise any voting rights with respect to the Underlying Shares and/or ADSs subject to the ADS Instructions, (y) receive dividends and other distributions on account of the Underlying Shares and/or ADSs subject to the ADS Instructions; or (z) any other rights with respect to the Underlying Shares and/or ADSs subject to the ADS Instructions other than as set forth in this Agreement and the Escrow Agreement.

2.5 Non-Circumvention; Further Assurance. Each of the Company and each of the Purchaser Parties hereby covenants and agrees that it will not, directly or indirectly, seek to avoid the observance or performance of any of the terms of this Agreement or circumvent the transactions contemplated hereby. Each of the Company and each of the Purchaser Parties shall execute such additional documents and do, or cause to be done, such acts and all things necessary or appropriate as the other party may reasonably require to carry out and perform the intent and purposes of the Transaction Documents.

ARTICLE III.
REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Company. Except as set forth in the Disclosure Schedules, which Disclosure Schedules shall be deemed a part hereof and shall qualify any representation or otherwise made herein to the extent of the disclosure contained in the corresponding section of the Disclosure Schedules, the Company hereby makes the following representations and warranties to the Purchaser as of the date of this Agreement:

(a) Organization and Qualification. The Company and any Subsidiary is an entity duly incorporated or otherwise organized, validly existing and in good standing (if applicable in such jurisdiction) under the laws of the jurisdiction of its incorporation or organization, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. Neither the Company nor any Subsidiary is in violation nor default of any of the provisions of its respective memorandum or articles of association, certificate of incorporation, bylaws or other organizational or charter documents. Each of the Company and any Subsidiary is duly qualified to conduct business and is in good standing (if applicable in such jurisdiction) as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, could not have or reasonably be expected to result in: (i) a material adverse effect on the legality, validity or enforceability of any Transaction Document, (ii) a material adverse effect on the results of operations, assets, business or condition (financial or otherwise) of the Company and any Subsidiary, taken as a whole, or (iii) a material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under any Transaction Document (any of (i), (ii) or (iii), a "Material Adverse Effect"), and no Proceeding has been instituted in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification.

(b) Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement and each of the other Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. Assuming the representations and warranties of the Purchaser Parties in Section 3.23.2(c) are true and correct, the execution and delivery of this Agreement and each of the other Transaction Documents by the Company and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company, the Board of Directors or the Company's shareholders in connection herewith or therewith other than in connection with the Required Approvals. This Agreement and each other Transaction Document to which it is a party has been (or upon delivery will have been) duly executed by the Company and, when delivered in accordance with the terms hereof and thereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law (the "Enforceability Exceptions").

(c) No Conflicts. The execution, delivery and performance by the Company of this Agreement and the other Transaction Documents to which it is a party, the issuance and sale of the Securities and the consummation by it of the transactions contemplated hereby and thereby do not and will not (i) conflict with or violate any provision of the Company's or any Subsidiary's memorandum or articles of association, certificate of incorporation, bylaws or other organizational or charter documents, or (ii) subject to the Required Approvals, conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any Lien upon any of the properties or assets of the Company or any Subsidiary, or give to others any rights of termination, amendment, anti-dilution or similar adjustments, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) or other understanding to which the Company or any Subsidiary is a party or by which any property or asset of the Company or any Subsidiary is bound or affected, or (iii) assuming the representations and warranties of the Purchaser Parties in Section 3.2 3.2(c)are true and correct and subject to the Required Approvals, conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or a Subsidiary is subject (including Israeli or U.S. federal and state securities laws and regulations), or by which any property or asset of the Company or a Subsidiary is bound or affected; except in the case of each of clauses (ii) and (iii), such as could not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect.

(d) Filings, Consents and Approvals. Assuming the representations and warranties of the Purchaser Parties in Section 3.2 are true and correct, the Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other Person in connection with the execution, delivery and performance by the Company of the Transaction Documents to which it is a party, other than: (i) the filings required pursuant to Section 4.1 of this Agreement, (ii) the submission to the IIA of the IIA Notice, which notice may be submitted to the IIA following the Closing, (iii) application(s) to each applicable Trading Market for the listing of the applicable Securities for trading thereon in the time and manner required thereby, to the extent applicable, (iv) the approval for the listing of the Ordinary Shares underlying the ADSs for trade on the TASE; (v) filings with the Israeli Registrar of Companies, if required; and (vi) such filings as are required to be made under applicable state securities laws (collectively, the "Required Approvals").

(e) Issuance of the Securities. If and when issued and paid for in accordance with this Agreement, the Securities will be duly authorized and will be duly and validly issued, fully paid and nonassessable, free and clear of all Liens imposed by the Company other than restrictions on transfer provided for in the Transaction Documents. The issuance and delivery of the Securities is not subject to preemptive, co-sale, right of first refusal or any other similar rights of the shareholders of the Company or any other person and will not result in the triggering of any anti-dilution or other similar rights, in each case pursuant to the Company's articles of association, the Israeli Companies Law or agreement to which the Company is a party. Except as set forth in the Company's SEC Reports (as defined below) and any equity awards granted pursuant to employee benefit and equity compensation or incentive plans described in the Company's SEC Reports, there are no options, warrants, or rights to subscribe to, or securities, rights, understandings or obligations convertible into or exchangeable for, or giving any right to subscribe for, any share capital or other equity interest of the Company, and there are no outstanding agreements for preemptive or similar rights affecting the Securities.

(f) SEC Reports; Financial Statements. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by the Company under the Securities Act and the Exchange Act, including pursuant to Section 13(a) or 15(d) thereof, for the one year preceding the date hereof (or such shorter period as the Company was required by law or regulation to file such material) (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein, being collectively referred to herein as the "SEC Reports") on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. As of their respective dates, the SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act, as applicable, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The financial statements of the Company included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing. Such financial statements have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IFRS") applied on a consistent basis during the periods involved, except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by IFRS, and fairly present in all material respects the financial position of the Company and its consolidated Subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit adjustments.

(g) Material Changes; Undisclosed Events, Liabilities or Developments. Since the date of the latest financial statements included within the SEC Reports, except as set forth on Schedule 3.1(g) of the Disclosure Schedules, (i) there has been no event, occurrence or development that has had or that could reasonably be expected to result in a Material Adverse Effect, (ii) the Company has not incurred any material liabilities (contingent or otherwise) other than (A) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice and (B) liabilities not required to be reflected in the Company's financial statements pursuant to IFRS or disclosed in filings made with the Commission, and (iii) the Company has not declared or made any dividend or distribution of cash or other property to its shareholders or purchased, redeemed or made any agreements to purchase or redeem any of its share capital. Except for the issuance of the Securities contemplated by this Agreement, no event, liability, fact, circumstance, occurrence or development has occurred or exists or is reasonably expected to occur or exist with respect to the Company or its Subsidiaries or their respective businesses, prospects, properties, operations, assets or financial condition that would be required to be disclosed by the Company under applicable securities laws at the time this representation is made or deemed made that has not been publicly disclosed at least one (1) Trading Day prior to the date that this representation is made.

(h) Litigation. Except as set forth in the SEC Reports, there is no action, suit, notice of violation, proceeding or, to the knowledge of the Company, inquiry or investigation pending or, to the knowledge of the Company, threatened against the Company, any Subsidiary or any of their respective properties before or by any court, arbitrator, governmental or administrative agency or regulatory authority (federal, state, county, local or foreign) (collectively, an "Action"). None of the Actions set forth in the SEC Reports, (i) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents to which the Company is a party or the Securities or (ii) could, if there were an unfavorable decision, have or reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect. To the knowledge of the Company, there are no facts, circumstances or conditions that it believes would reasonably be expected to form the basis for any Actions with respect to actual violations of U.S. securities laws that could have, individually or in the aggregate, a Material Adverse Effect. Except as set forth in the SEC Reports or as set forth on Schedule 3.1(h) of the Disclosure Schedules, neither the Company nor any Subsidiary, nor any director or officer thereof in such capacity, is or has been the subject of any Action involving a claim of violation of or liability under Israeli, U.S. federal or state or foreign securities laws or a claim of breach of fiduciary duty. There has not been, and to the knowledge of the Company, there is not pending or contemplated, any investigation by the Commission involving the Company or any current or former director or officer of the Company in such capacity. The Commission has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company or any Subsidiary under the Exchange Act or the Securities Act. Neither the Company nor any Subsidiary is a party to or subject to the provisions of any injunction, judgment, decree or order of any court, regulatory body, administrative agency or other governmental agency or body that could have, individually or in the aggregate, a Material Adverse Effect.

(i) Labor Relations. To the Company's knowledge, no labor dispute exists or, to the knowledge of the Company, is imminent with respect to any of the employees of the Company, which could reasonably be expected to result in a Material Adverse Effect. To the Company's knowledge, none of the Company's or its Subsidiaries' employees is a member of a union that relates to such employee's relationship with the Company or such Subsidiary, and neither the Company nor any of its Subsidiaries is a party to a collective bargaining agreement.

(j) Compliance. Neither the Company nor any Subsidiary: (i) is in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default by the Company or any Subsidiary under), nor has the Company or any Subsidiary received notice of a claim that it is in default under or that it is in violation of, any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived), (ii) is in violation of any judgment, decree or order of any court, arbitrator or other governmental authority or (iii) is or has been in violation of any statute, rule, ordinance or regulation of any governmental authority, including without limitation all foreign, federal, state and local laws relating to taxes, environmental protection, occupational health and safety, product quality and safety and employment and labor matters, except in each case as could not have or reasonably be expected to result in a Material Adverse Effect.

(k) FDA. The studies, preclinical and clinical trials conducted by or on behalf of the Company or any of its Subsidiaries were and, if still pending, are being conducted in all material respects in accordance with applicable protocols, procedures and controls and all applicable laws and authorizations, except where noncompliance would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect; and, since January 1, 2023, the Company has not received any notices or correspondence from the U.S. Food and Drug Administration (the "FDA") or any other federal, state, local or foreign governmental or regulatory authority requiring the termination or suspension of any studies or preclinical or clinical trials conducted by or on behalf of the Company. The Company has not been informed by the FDA that the FDA will prohibit the marketing, sale, license or use in the United States of any product currently being developed or marketed by the Company, including the Licensed Product, as such term is defined in and in accordance with the License Agreement.

(l) Regulatory Permits. The Company and the Subsidiaries possess all certificates, authorizations and permits issued by the appropriate Israeli, U.S. federal, state, local or foreign regulatory authorities necessary to conduct their respective businesses as currently conducted as described in the SEC Reports, except where the failure to possess such permits could not reasonably be expected to result in a Material Adverse Effect ("Material Permits"), and neither the Company nor any Subsidiary has received any notice of proceedings relating to the revocation or modification of any Material Permit.

(m) Title to Assets. Except as set forth in the SEC Reports, the Company and the Subsidiaries have good and marketable title to all property (whether real or personal) described in the SEC Reports as being owned by them that is material to the business of the Company and the Subsidiaries, in each case free and clear of all Liens, except for (i) Liens as do not materially affect the value of such property and do not materially interfere with the use made and currently proposed to be made of such property by the Company and the Subsidiaries and (ii) Liens for the payment of Israeli, U.S. federal, state or other taxes, for which appropriate reserves have been made therefor in accordance with IFRS and, the payment of which is neither delinquent nor subject to penalties. Any real property and facilities held under lease by the Company and the Subsidiaries are held by them under valid, subsisting and enforceable leases with only such exceptions with respect to any particular lease as do not interfere in any material respect with the conduct of the business of the Company or its Subsidiaries.

(n) Intellectual Property. The Company and the Subsidiaries have, or have rights to use, or can acquire on reasonable terms, all patents, patent applications, trademarks, trademark applications, service marks, trade names, trade secrets, inventions, copyrights, licenses and other intellectual property rights and similar rights necessary or required for use in connection with their respective businesses as currently conducted as described in the SEC Reports and which the failure to so have or acquire could have a Material Adverse Effect (collectively, the "Intellectual Property Rights"). Neither the Company nor any Subsidiary has received a written notice that any of the Intellectual Property Rights has expired, terminated or been abandoned except where such expiration, termination or abandonment would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Neither the Company nor any Subsidiary has received, since the date of the latest financial statements included within the SEC Reports, a written notice of a claim or otherwise has any knowledge that the Intellectual Property Rights violate or infringe upon the rights of any Person, except as could not have or reasonably be expected to not have a Material Adverse Effect. To the knowledge of the Company, all such Intellectual Property Rights are enforceable and there is no existing infringement by another Person of any of the Intellectual Property Rights. The Company and its Subsidiaries have taken reasonable security measures to protect the secrecy, confidentiality and value of all of their intellectual properties, except where failure to do so could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(o) Insurance. The Company and the Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which the Company and the Subsidiaries are engaged. Neither the Company nor any Subsidiary has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not have a Material Adverse Effect.

(p) Environmental Matters. (i) No written notice, notification, demand, request for information, citation, summons, complaint or order has been received by, and no action, claim, suit, proceeding, or, to the knowledge of the Company, investigation or review is pending or, to the knowledge of the Company, threatened by any Person against the Company and no penalty has been imposed on the Company with respect to any matters relating to or arising out of any Environmental Law except such as would not have a Material Adverse Effect; and (ii) the Company is in compliance with all Environmental Laws except where the failure to comply would not have a Material Adverse Effect. For purposes of this Agreement, the term "Environmental Laws" means applicable federal, state, local and foreign statutes, laws, judicial decisions, regulations, ordinances, rules, judgments, orders, codes, injunctions, permits and governmental agreements relating to human health and the environment, including, but not limited to, Hazardous Materials; and the term "Hazardous Material" means all substances or materials regulated as hazardous, toxic, explosive, dangerous, flammable or radioactive under any applicable Environmental Law including, but not limited to, petroleum, asbestos, or polychlorinated biphenyls.

(q) Transactions With Affiliates and Employees. Except as set forth in the SEC Reports, none of the officers or directors of the Company or any Subsidiary and, to the knowledge of the Company, none of the employees of the Company or any Subsidiary is presently a party to any transaction with the Company or any Subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, providing for the borrowing of money from or lending of money to or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Company, any entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee, shareholder, member or partner, in each case in excess of $120,000 other than for (i) payment of salary or consulting fees for services rendered, (ii) reimbursement for expenses incurred on behalf of the Company, and (iii) other employee benefits, including equity-based compensation agreements under any share incentive or equity compensation plan of the Company.

(r) Internal Accounting Controls. The Company and the Subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorization, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Company and the Subsidiaries have established disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the Company and the Subsidiaries and designed such disclosure controls and procedures to ensure that information required to be disclosed by the Company in the reports it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms. The Company's certifying officers have evaluated the effectiveness of the disclosure controls and procedures of the Company and the Subsidiaries as of the end of the period covered by the most recently filed periodic report under the Exchange Act (such date, the "Evaluation Date"). The Company presented in its most recently filed periodic report under the Exchange Act the conclusions of the certifying officers about the effectiveness of the disclosure controls and procedures based on their evaluations as of the Evaluation Date. Since the Evaluation Date, there have been no changes in the internal control over financial reporting (as such term is defined in the Exchange Act) of the Company and its Subsidiaries that have materially affected, or is reasonably likely to materially affect, the internal control over financial reporting of the Company and its Subsidiaries.

(s) Certain Fees. Except as set forth on Schedule 3.1(s) of the Disclosure Schedules, no brokerage or finder's fees or commissions are or will be payable by the Company or any Subsidiary to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other Person with respect to the transactions contemplated by the Transaction Documents. The Purchaser Parties shall have no obligation with respect to any fees or with respect to any claims made by or on behalf of other Persons for fees of a type contemplated in this Section that may be due in connection with the transactions contemplated by the Transaction Documents.

(t) Tax Status. Except for matters that would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect, the Company and its Subsidiaries each (i) has made or filed all Israeli, United States federal, state and local income and all foreign income and franchise tax returns, reports and declarations required by any jurisdiction to which it is subject, (ii) has paid all taxes and other governmental assessments and charges that are material in amount, shown or determined to be due on such returns, reports and declarations, except for such taxes, if any, as are being contested in good faith and as to which adequate reserves have been established by the Company in accordance with IFRS and (iii) has set aside on its books in accordance with IFRS provision reasonably adequate for the payment of all material taxes that have been established by the Company. There are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the officers of the Company know of no basis for any such claim.

(u) Registration Rights. No Person has any right to cause the Company to effect the registration under the Securities Act of any securities of the Company or any Subsidiary.

(v) Listing and Maintenance Requirements. The ADSs and Ordinary Shares are registered pursuant to Section 12(b) or 12(g) of the Exchange Act, and the Company has taken no action designed to, or which to its knowledge is likely to have the effect of, terminating the registration of the ADSs or Ordinary Shares under the Exchange Act nor has the Company received any notification that the Commission is contemplating terminating such registration. Except as set forth in the SEC Reports, the Company has not, in the 12 months preceding the date hereof, received notice from any Trading Market on which the ADSs or Ordinary Shares are or have been listed or quoted to the effect that the Company is not in compliance with the listing or maintenance requirements of such Trading Market. The Company is, and has no reason to believe that it will not in the foreseeable future continue to be, in compliance with all such listing and maintenance requirements. The ADSs are currently eligible for electronic transfer through The Depository Trust Company ("DTC") or another established clearing corporation and the Company is current in payment of the fees to the DTC (or such other established clearing corporation) in connection with such electronic transfer.

(w) Disclosure. All of the disclosure furnished by or on behalf of the Company to the Purchaser Parties regarding the Company and its Subsidiaries, their respective businesses and the transactions contemplated hereby, including the Disclosure Schedules to this Agreement, taken as a whole, is true and correct in all material respects and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

(x) Offering. Subject to the accuracy of the representations of the Purchaser Parties set forth in Section 3.2, the offer, sale and issuance of the Securities to be issued in conformity with the terms of this Agreement constitute transactions which are exempt from the registration requirements of the Securities Act and from all applicable state registration or qualification requirements. The Company has implemented all necessary offering restrictions applicable to the transactions contemplated by this Agreement under Regulation S promulgated under the Securities Act.

(y) Foreign Corrupt Practices. Neither the Company nor any Subsidiary, nor to the knowledge of the Company or any Subsidiary, any agent or other person acting on behalf of the Company or any Subsidiary, has (i) directly or indirectly, used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to foreign or domestic political activity, (ii) made any unlawful payment to foreign or domestic government officials or employees or to any foreign or domestic political parties or campaigns from corporate funds, (iii) failed to disclose fully any contribution made by the Company or any Subsidiary (or made by any person acting on its behalf of which the Company is aware) which is in violation of law, or (iv) violated in any material respect any provision of the U.S. Foreign Corrupt Practices Act of 1977.

(z) Office of Foreign Assets Control. Neither the Company nor any Subsidiary nor, to the Company's knowledge, any director, officer, agent, employee or affiliate of the Company or any Subsidiary is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department.

(aa) Money Laundering. The operations of the Company and its Subsidiaries are and have been conducted at all times in compliance with applicable financial record-keeping and reporting requirements, including (without limitation) those of the Currency and Foreign Transactions Reporting Act of 1970, as amended (collectively, "Record Keeping Laws"), and applicable money laundering statutes and applicable rules and regulations thereunder (collectively, the "Money Laundering Laws"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any Subsidiary with respect to the Money Laundering Laws is pending or, to the knowledge of the Company or any Subsidiary, threatened.

(bb) Investment Company. The Company is not required to be registered as, and is not an Affiliate of, and immediately following the Closing will not be required to register as, an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

(cc) No Integration. Assuming the accuracy of the representations and warranties of the Purchaser Parties set forth in Section 3.2, the Company has not, directly or through any agent, sold, offered for sale, solicited offers to buy or otherwise negotiated in respect of, any security (as defined in the Securities Act), that is or will be integrated with the sale of the Securities in a manner that would require registration of the Securities under the Securities Act.

(dd) Acknowledgment Regarding Purchaser Parties Purchase of Securities. The Company acknowledges and agrees that each of the Purchaser Parties is acting solely in the capacity of an arm's length purchaser with respect to this Agreement. The Company further acknowledges that the Purchaser Parties are not acting as a financial advisor or fiduciary of the Company or any of its Subsidiaries (or in any similar capacity) with respect to this Agreement and the transactions contemplated hereby, and any advice given by the Purchaser Parties or any of their representatives or agents in connection with this Agreement and the transactions contemplated hereby is merely incidental to the Purchaser Parties' purchase of the Securities. The Company further represents to the Purchaser Parties that the Company's decision to enter into this Agreement has been based solely on the independent evaluation by the Company and its representatives.

(ee) No Other Representations or Warranties. Except for the representations and warranties made by the Company in this Section 3.1, neither the Company nor any other person makes any express or implied representation or warranty with respect to the Company, its Subsidiaries, or their respective businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects, and the Company hereby disclaims any such other representations or warranties.

3.2 Representations and Warranties of the Purchaser Parties. Each of the Purchaser Parties hereby represents and warrants as of the date hereof and as of the Closing Date, and as of the date of the consummation of the transaction contemplated under the Gloria Transaction (as defined below), to the Company as follows (unless as of a specific date therein, in which case they shall be accurate as of such date):

(a) Organization; Authority. Such Purchaser Party is an entity duly incorporated or formed, validly existing and in good standing under the laws of its formation or incorporation with full right, corporate, partnership, limited liability company or similar power and authority to enter into and to consummate the transactions contemplated by the Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of the Transaction Documents and performance by such Purchaser Party of the transactions contemplated by the Transaction Documents have been duly authorized by all necessary corporate, partnership, limited liability company or similar action, as applicable, on the part of the Purchaser. Each Transaction Document to which it is a party has been duly executed by such Purchaser Party, and when delivered by such Purchaser Party in accordance with the terms hereof, will constitute the valid and legally binding obligation of such Purchaser Party, enforceable against it in accordance with its terms, subject to the Enforceability Exceptions.

(b) Investment Purpose. Such Purchaser Party understands that the Securities have not been registered under the Securities Act by reason of a claimed exemption under the provisions of the Securities Act that depends, in part, upon such Purchaser Party's investment intention. In this connection, such Purchaser Party hereby represents that it is purchasing the Securities for its own account for investment and not with a view toward the resale or distribution to other; provided, however, that by making the representations herein and subject to and except as provided in Sections 4.12 and 4.134.13 hereof, such Purchaser Party does not agree to hold any of the Securities for any minimum or other specific term and reserves the right to dispose of the Securities at any time in accordance with or pursuant to a registration statement or an exemption under the Securities Act.

(c) Purchaser Status. Such Purchaser Party is not required to be registered as a broker-dealer under Section 15 of the Exchange Act and it is not a broker-dealer, nor an affiliate of a broker-dealer. Such Purchaser Party (i) acknowledges that the certificate(s) representing or evidencing the Securities contains a customary restrictive legend restricting the offer, sale or transfer of any Securities except in accordance with the provisions of Regulation S, pursuant to registration under the Securities Act, or pursuant to an available exemption from registration, (ii) agrees that all offers and sales by such Purchaser Party of Securities shall be made pursuant to an effective registration statement under the Securities Act or pursuant to an exemption from, or a transaction not subject to the registration requirements of, the Securities Act, (iii) represents that the offer to purchase the Securities was made to such Purchaser Party outside of the United States, and such Purchaser Party was, at the time of the offer and will be, at the time of the sale and is now, outside the United States, (iv) has not engaged in or directed any unsolicited offers to purchase Securities in the United States, (v) is neither a U.S. Person nor a Distributor (as such terms are defined in Rule 902(k) and 902(d), respectively, of Regulation S), (vi) has purchased, or will be purchasing, as the case may be, the Securities for its own account and not for the account or benefit of any U.S. Person, (vii) is the sole beneficial owner of the Securities and has not pre-arranged any sale with a purchaser in the United States, and (ix) is familiar with and understands the terms and conditions and requirements contained in Regulation S, specifically, without limitation, such Purchaser Party understands that the statutory basis for the exemption claimed for the sale of the Securities would not be present if the sale, although in technical compliance with Regulation S, is part of a plan or scheme to evade the registration provisions of the Securities Act. Such Purchaser Party (i) is not a resident of the State of Israel, (ii) represents that the offer to purchase the Securities was made to such Purchaser Party outside of the State of Israel, and such Purchaser Party was, at the time of the offer and will be, at the time of the sale and the consummation of the Gloria Transaction and is now, outside the State of Israel, and (iii) has purchased or will be purchase the Securities for its own account and not for the account or benefit of any resident of the State of Israel. Subject to Sections 4.12 and 4.13, such Purchaser Party is purchasing the Securities for its own account and not for distribution or resale purposes.

(d) Reliance on Exemptions. Such Purchaser Party understands that the Securities are being offered and sold to it in reliance upon specific exemptions from the registration requirements of United States federal and state securities laws and the prospectus requirements of the laws of the State of Israel and that the Company is relying upon the truth and accuracy of, and the Purchaser Parties compliance with, the representations, warranties, agreements, acknowledgments and understandings of the Purchaser Parties set forth herein in order to determine the availability of such exemptions and the eligibility of the Purchaser Parties to acquire the Securities.

(e) Experience of Purchaser Parties. Such Purchaser Party, either alone or together with its representatives, has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the Securities, and has so evaluated the merits and risks of such investment. Such Purchaser Party is able to bear the economic risk of an investment in the Securities and, at the time of the execution of this Agreement, is able to afford a complete loss of such investment.

(f) General Solicitation. Such Purchaser Party is not purchasing the Securities as a result of any advertisement, article, notice or other communication regarding the Securities published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general advertisement.

(g) Access to Information. Such Purchaser Party acknowledges that it has had the opportunity to review the Transaction Documents (including all exhibits and schedules thereto) and the SEC Reports and has been afforded, (i) the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the offering of the Securities and the merits and risks of investing in the Securities; (ii) access to information about the Company and its financial condition, results of operations, business, properties, management and prospects sufficient to enable it to evaluate its investment; and (iii) the opportunity to obtain such additional information that the Company possesses or can acquire without unreasonable effort or expense that is necessary to make an informed investment decision with respect to the investment.

(h) Transfer or Re-sale. Such Purchaser Party understands that (i) the sale or re-sale of the Securities has not been and is not being registered under the Securities Act or any applicable state securities laws, and the Securities may not be transferred unless (a) the Securities are sold pursuant to an effective registration statement under the Securities Act, or (b) the Securities are sold pursuant to Rule 144 or Regulation S. Such Purchaser Party understands that the Company may, as a condition to the transfer of any of the Securities, require that the request for transfer be accompanied by an opinion of counsel reasonably satisfactory to the Company, to the effect that the proposed transfer does not result in a violation of the Securities Act; (ii) any sale of the Securities made in reliance on Rule 144 may be made only in accordance with the terms of said Rule 144 and further, if said Rule 144 is not applicable, any re-sale of the Securities under circumstances in which such Purchaser Party (or the Person through whom the sale is made) may be deemed to be an underwriter (as that term is defined in the Securities Act) may require compliance with some other exemption under the Securities Act or the rules and regulations of the Commission thereunder; and (iii) neither the Company nor any other Person is under any obligation to register the Securities under the Securities Act or any state securities laws or to comply with the terms and conditions of any exemption thereunder (in each case). Such Purchaser Party (i) is aware that the resale of the Securities may be subject to certain restrictions under the Israeli Securities Law, 1968 and the regulations promulgated thereunder, and therefore, the resale of the Securities on the TASE may be subject to such restrictions; and (ii) undertakes to comply with such restrictions with respect to the resale of the Securities on the TASE.

(i) Certain Transactions and Confidentiality. Other than consummating the transactions contemplated hereunder, Such Purchaser Party has not, nor has any Person acting on behalf of or pursuant to any understanding with such Purchaser Party, directly or indirectly executed any purchases or sales, including Short Sales, of the securities of the Company during the period commencing as of the time that such Purchaser Party first received a term sheet (written or oral) from the Company or any other Person representing the Company setting forth the material terms of the transactions contemplated hereunder and ending immediately prior to the execution of this Agreement. Other than to such Purchaser Party's representatives, including, without limitation, its officers, directors, shareholders, legal and other advisors, employees, agents and Affiliates, such Purchaser Party has maintained the confidentiality of all disclosures made to it in connection with the transaction contemplated by this Agreement (including the existence and terms of this Agreement and the other Transaction Documents).

(j) Brokers and Finders. No Person will have, as a result of the transactions contemplated by this Agreement, any valid right, interest or claim against or upon the Company or such Purchaser Party for any commission, fee or other compensation pursuant to any agreement, arrangement or understanding entered into by or on behalf of the Purchaser Parties.

(k) Independent Investment Decision. Such Purchaser Party has independently evaluated the merits of its decision to purchase the Securities pursuant to the Transaction Documents. Such Purchaser Party understands that nothing in this Agreement or any other materials presented by or on behalf of the Company to such Purchaser Party in connection with the purchase of the Securities constitutes legal, tax or investment advice. Such Purchaser Party has consulted such legal, tax and investment advisors as it, in its sole discretion, has deemed necessary or appropriate in connection with its purchase of the Securities.

(l) Group. Such Purchaser Party represents that it is not a "group" within the meaning of Section 13d-5 under the Exchange Act with any holder or beneficial owner of the Company's securities and in calculating and reporting such Purchaser Party's beneficial ownership, such Purchaser Party is not required under the rules and regulations promulgated under the Exchange Act to include the beneficial ownership of the securities of the Company held by another holder or beneficial owner of the Company's securities. Such Purchaser Party represents that it is not, as of the date hereof, the beneficial owner, within the meaning of Rule 13d-3 of the Exchange Act, of any of the Company's securities.

(m) No Shareholder Agreements. Such Purchaser Party represents that it is not as of the date hereof, and does not currently intend or contemplate to become, a party to any agreement, contract, arrangement or understanding, written or oral, with any other party, including, without limitation, another holder of the Company's securities or an entity in which another holder of the Company's securities is an Interested Party (as such term is defined in the Israeli Companies Law), relating to the acquisition, ownership or voting of any securities of the Company or the exercise (or omission to exercise) any right related to the securities of the Company or otherwise with respect to the securities of the Company (in each case, including the Securities), including, without limitation, any voting agreements, shareholder agreements or any other similar agreement even if its title is different or has any other relationship or agreements with another holder of the Company's securities as of the date hereof with respect to the securities of the Company (including the Securities). Such Purchaser Party represents that it is not acquiring the Securities, and will not hold the Securities, in concert (within the meaning of such terms in the Israeli Companies Law) with another holder of the Company's securities. Such Purchaser Party acknowledges and confirms that the Company is relying upon the truth and accuracy of the representation and warranties of such Purchaser Party set forth in this Section 3.2(m) in assessing the eligibility of such Purchaser Party to acquire the Securities under this Agreement and the application of the tender offer and shareholder approval rules under the Israeli Companies Law in connection with the transactions contemplated hereunder.

(n) Sanctions Compliance. Neither such Purchaser Party, nor any Person having a direct or indirect beneficial interest in such Purchaser Party has been or is (i) the subject of sanctions administered or enforced by the United States (including without limitation the U.S. Department of the Treasury's Office of Foreign Asset Control), the United Kingdom, the European Union or any other governmental authority (collectively, "Sanctions"), (ii) organized or resident in a country or territory that is the subject of country-wide or territory-wide Sanctions, or (iii) otherwise a party with which the Company is prohibited from dealing with under applicable laws.

(o) Anti-money Laundering; Foreign Currency Controls; Counter-Terrorism Financing. Such Purchaser Party has complied at all times and will continue to comply at all times with all applicable Record Keeping Laws, Money Laundering Laws, foreign currency controls and counter-terrorism financing requirements, and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving such Purchaser Party with respect to the applicable Record Keeping Laws, Money Laundering Laws, foreign currency controls and counter-terrorism financing requirements is pending or, to the knowledge of such Purchaser Party, threatened.

(p) Funds and Payments. The Purchaser will have immediately available cash in an amount sufficient to pay the Purchase Price on the Closing Date. The funds the Purchaser is using to purchase the Securities at the Closing are not derived from or related to any unlawful activities, including but not limited to money laundering, terrorist financing, corruption, bribery, or foreign currency controls. All payments by or on behalf of Purchaser under this Agreement will be made only in the Purchaser's name, from a bank account not located in a country or territory that (i) is listed on any of the lists of the Office of Foreign Assets Control ("OFAC") prohibited countries, territories and Persons (or subject to OFAC regulations or sanctions, or (ii) has been designated as a "non-cooperative country or territory" by the Financial Action Task Force, and from a bank that is not a "foreign shell bank" within the meaning of the U.S. Bank Secrecy Act (31 U.S.C. § 5311 et seq.), as amended, and the regulations promulgated thereunder by the Financial Crimes Enforcement Network, as such regulations may be amended from time to time. The investment made or to be made by such Purchaser Party in the Securities will not, directly or indirectly, contravene any applicable Money Laundering Laws, foreign currency controls and counter-terrorism financing requirements, nor will such investment made by such Purchaser Party cause the Company to be in violation of any applicable Money Laundering Laws, foreign currency controls and counter-terrorism financing requirements.

(q) Foreign Corrupt Practices. Neither such Purchaser Party nor any Affiliate of such Purchaser Party, nor to the knowledge of such Purchaser Party or any Affiliate of such Purchaser Party, any agent or other person acting on behalf of the any Purchaser Party or Affiliate of any Purchaser Party, has, in relation to the Purchaser's formation, capitalization, or activities or to the transactions contemplated hereunder, directly or indirectly: (i) made or facilitated contributions, gifts, entertainment or other expenses related to foreign or domestic political activity or given anything of value to officials or employees of any political party or domestic government agency or instrumentality or to any foreign or domestic political parties or campaigns to obtain or retain any business or opportunity improperly or any improper advantage for any individual or entity, or (ii) made any act or omission that would cause the Company to violate in any material respect any provision of the U.S. Foreign Corrupt Practices Act of 1977 by entering into the transactions contemplated herein.

The Company acknowledges and agrees that the representations contained in this Section 3.2 shall not modify, amend or affect the Purchaser Parties' right to rely on the Company's representations and warranties contained in this Agreement or any representations and warranties of the Company contained in any other Transaction Document or any other document or instrument executed and/or delivered by the Company in connection with this Agreement or the consummation of the transactions contemplated hereby.

ARTICLE IV.
OTHER AGREEMENTS OF THE PARTIES

4.1 Appointment of Director. Effective as of the 2026 AGM and for so long as the Purchaser is the owner of at least 5.00% of the issued and outstanding shares of the Company, the Purchaser shall have the right (but not the obligation) to nominate one (1) person for election by the shareholders of the Company to serve as a member of the Board of Directors (for avoidance of doubt, provided that the Appointed Director shall no longer be serving as a director of the Company at such time). Subject to the foregoing and provided that any such person so designated by the Purchaser has provided the requisite certifications required for appointment as a director of a public company under Israeli law, the Company agrees to take all necessary actions to present the person so designated by the Purchaser for election as a director of the Company by the shareholders of the Company at the applicable annual general meeting of shareholders of the Company, pursuant to the Company's articles of association and Israeli law. The Purchaser acknowledge that any person so nominated by the Purchaser who shall be elected by the shareholders to serve as a director of the Company shall be subject to all applicable laws (including, without limitation, the Israeli Companies Law and any rules and regulations in connection therewith) relating to service as a director of a public company and Company policies applicable to directors (including, without limitation, policies relating to transactions involving interested and related parties).

4.2 Legends. Each Purchaser Party consents to the placement of a legend on any certificate or other document evidencing the Securities that such securities have not been registered under the Securities Act or any state securities or "blue sky" laws and setting forth or referring to the restrictions on transferability and sale thereof contained in this Agreement. Each Purchaser Party is aware that the Company will make a notation in its appropriate records with respect to the restrictions on the transferability of such Securities. The legend to be placed on each certificate shall be in form substantially similar to the following:

> THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS. THESE SECURITIES MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY. THESE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT SECURED BY SUCH SECURITIES.
>
> THE SHARES AND THE SECURITIES REPRESENTING THE SHARES EVIDENCED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFER PURSUANT TO AN AGREEMENT BY AND BETWEEN THE COMPANY AND THE HOLDER. TRANSFER OF SUCH SECURITIES WILL NOT BE REGISTERED ON THE RECORD BOOKS OF THE COMPANY OR THE DEPOSITARY UNLESS AND UNTIL THE TRANSFER HAS BEEN MADE IN COMPLIANCE WITH THE TERMS OF THE AGREEMENT.

The Company shall use its reasonable best efforts to cause the Depositary to remove the legend set forth above and to issue a certificate without such legend to the holder of the Securities upon which it is stamped, or to issue to such holder by electronic delivery at the applicable balance account at the DTC, unless otherwise required by state securities or "blue sky" laws, at such time as, (i) such Securities are registered for resale under the Securities Act (provided, that, if the Purchaser Party is selling pursuant to an effective registration statement registering the Securities for resale, the Purchaser Party hereby agrees to only sell such Securities during such time that such registration statement is effective and not withdrawn, or suspended, and only as permitted by such registration statement), or (ii) in connection with a sale, assignment or other transfer, such holder provides the Company with an opinion of counsel, in a form generally acceptable to the Company's legal counsel, to the effect that such sale, assignment or transfer of the Securities may be made without registration under the Securities Act. In furtherance of the foregoing, the Company agrees that at such time as such legend is not required pursuant to this Section 4.2, the Company shall, no later than three Trading Days following the delivery by the Purchaser Party to the Company or the Company's transfer agent of a certificate or other instrument representing the Securities, issued with a restrictive legend, issue and deliver (or cause to be issued and delivered) to the Purchaser Party a certificate representing such Securities, that is free from all restrictive and other legends. Certificates or other instruments for Securities subject to legend removal hereunder shall be transmitted by the Depositary to the Purchaser Party by crediting the account of the Purchaser Party's prime broker with the DTC as directed by the Purchaser Party.

4.3 Rule 144 Availability; Public Information. Subject to the Restricted Period and without derogating from Sections 4.12 and 4.134.13 hereof, at all times during the period commencing on the Closing Date and ending at such time that all of the Securities held by the Purchaser Party can be sold without the requirement to be in compliance with Rule 144(c)(1) under the Securities Act and otherwise without restriction or limitation pursuant to Rule 144 under the Securities Act, the Company shall use its reasonable best efforts to (i) ensure the availability of Rule 144 under the Securities Act to the Purchaser Party with regard to all or a portion of the Securities held by the Purchaser, including but not limited to compliance with the current public information requirement under Rule 144(c) of the Securities Act and (ii) deliver, including without limitation, all such legal opinions, consents, certificates, resolutions and instructions to the Depositary as may be reasonably requested from time to time by the Purchaser and otherwise fully cooperate with the Purchaser Party and/or the Purchaser Party's broker to effect such sale of all or a portion of the Securities held by the Purchaser Party pursuant to Rule 144 under the Securities Act.

4.4 Securities Laws Disclosure; Publicity. The Company shall (a) file a Report on Form 6-K, including the Transaction Documents as exhibits thereto, with the Commission within the time required by the Exchange Act; and (b) by 9:00 a.m. (New York City time) on the fourth Trading Day immediately following the Closing Date (the "Disclosure Time"), issue a press release disclosing the material terms of the transactions contemplated hereby. Notwithstanding any provision hereunder or in the other Transaction Documents, between the date hereof and the Disclosure Time, the Company shall not issue or permit to be issued any press release with respect to the transactions or agreements contemplated hereunder and by the other Transaction Documents or the subject matter thereof without the prior written consent of the Purchaser Parties, except as required in compliance with applicable laws or regulations, including the rules and regulations of the Commission, or applicable rules and requirements of the Trading Market or TASE, in the event of which the Company shall provide the Purchasers Parties with prior notice of such disclosure.

4.5 Integration. Assuming the accuracy of the Purchaser Parties' representations and warranties set forth in Section 3.2, the Company shall not sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in Section 2 of the Securities Act) that would be integrated with the offer or sale of the Securities to be purchased by the Purchaser pursuant to this Agreement for purposes of the rules and regulations of any Trading Market such that it would require shareholder approval prior to the closing of such other transaction unless shareholder approval is obtained before the closing of such subsequent transaction.

4.6 Participation Right.

(a) Commencing from the Closing Date, and until the date that is the 18-month anniversary following such date, and provided that a Purchaser Party is the owner of at least 5.00% of the issued and outstanding shares of the Company, upon any issuance by the Company, for cash consideration, of ADSs at a price per ADS that is less than the Per ADS Purchase Price or of Ordinary Shares at a price per Ordinary Share that is less than $0.1424 (in each case, subject to adjustment for reverse and forward share splits, share dividends, share combinations and other similar transactions of ADSs and/or the Ordinary Shares that occur after the date of this Agreement) (a "Subsequent Financing"), the Purchaser Parties shall have the right to participate in the Subsequent Financing up to the Pro Rata Portion (as defined below), on the same terms, conditions and price provided for in the Subsequent Financing, on the terms and conditions set forth herein.

(b) Between the time period of 4:00 pm (New York City time) and 6:00 pm (New York City time) on the Trading Day immediately prior to the Trading Day of the expected announcement of the Subsequent Financing, the Company shall deliver to the Purchaser Parties a written notice of the Company's intention to effect a Subsequent Financing (a "Subsequent Financing Notice"), which notice shall describe in reasonable detail the proposed terms of such Subsequent Financing, the amount of proceeds intended to be raised thereunder and the Person or Persons through or with whom such Subsequent Financing is proposed to be effected and shall include the principle transaction documents relating thereto as an attachment. The Purchaser Parties hereby acknowledge that any information included in the Subsequent Financing Notice may constitute material non-public information, and each Purchaser Party shall be deemed to have consented to the receipt of such information and hereby agrees with the Company to keep such information confidential and that it shall not trade on the basis of, such material, non-public information and shall not effect any transactions in the securities of the Company until the Company shall disclose such material non-public information. Notwithstanding the foregoing, to the extent actually known to the Company and reasonably practicable, the Company shall deliver to the Purchaser Parties an initial written notice of the Company's intention to effect a Subsequent Financing at such earlier date as is reasonably practicable, not to exceed three Trading Days prior to the Trading Day of the expected announcement of the Subsequent Financing, provided that such notice may not include all details required to be included in, or documents required to be delivered with, a Subsequent Financing Notice and shall include only those details reasonably available to the Company at such time.

(c) If a Purchaser Party desires to participate in such Subsequent Financing, such Purchaser Party must provide written notice to the Company by 2:00 am (New York City time) on the Trading Day following the date on which the Subsequent Financing Notice is delivered to the Purchaser Parties (the "Notice Termination Time") stating that such Purchaser Party is willing to participate in the Subsequent Financing, the amount of such Purchaser Party's participation up to, in the aggregate for both Purchaser Parties, the Pro Rata Portion, representing and warranting that such Purchaser Party has such funds ready, willing, and available for investment on the terms set forth in the Subsequent Financing Notice, and agreeing to execute and deliver any lock-up or similar agreement as may be reasonably requested by the Company, the underwriter or placement agent in connection with the Subsequent Financing. If the Company receives no such notice from the Purchaser Parties as of such Notice Termination Time, each Purchaser Party shall be deemed to have notified the Company that it does not elect to participate in such Subsequent Financing.

(d) Any ADSs or Ordinary Shares purchased by the Purchaser Parties in any Subsequent Financing prior to the expiration of the Restricted Period shall be subject to the provisions and restrictions of Sections 4.12 and 4.13 hereof.

(e) "Pro Rata Portion" means the ratio of (y) the aggregate number of ADSs held by the Purchaser Parties on the date of the Subsequent Financing Notice, and (z) the aggregate number of ADSs of the Company issued and outstanding on the date of the Subsequent Financing Notice.

(f) Notwithstanding the foregoing, this Section 4.6 shall not apply in respect of the issuance of (a) Ordinary Shares, ADSs or options or other securities of the Company to employees, officers, directors or consultants of the Company pursuant to any share or option plan or other equity-based incentive plan duly adopted by the Board of Directors, (b) ADSs or Ordinary Shares upon the exercise or exchange of or conversion of any securities exercisable or exchangeable for or convertible into ADSs or Ordinary Shares outstanding on the date hereof or issued hereinafter pursuant to the approval of the Board of Directors, (c) Ordinary Shares or ADSs under any existing or future at-the-market offering program of the Company approved by the Board of Directors; and (d) securities pursuant to acquisitions or strategic transactions approved by the Board of Directors to a Person (or to the equityholders of a Person) which is, itself or through its subsidiaries, an operating company or an owner of an asset in a business synergistic with the business of the Company.

4.7 Use of Proceeds. The Company shall use the net proceeds from the sale of the Securities hereunder for working capital and general corporate purposes.

4.8 Listing of Shares. Concurrently with the Closing, the Company, to the extent required by the applicable Trading Market, apply to list or quote all of the Shares and/or ADSs on the Trading Market on which it is currently listed and promptly secure the listing of all of the Shares and/or ADSs on such Trading Market. The Company further agrees, if the Company applies to have the Shares and/or ADSs traded on any other Trading Market, it will then include in such application all of the Shares and/or ADSs, and will take such other action as is necessary to cause all of the Shares and/or ADSs to be listed or quoted on such other Trading Market as promptly as possible. The Company will then take all action reasonably necessary to continue the listing and trading of its Shares and/or ADSs on a Trading Market and will comply in all respects with the Company's reporting, filing and other obligations under the bylaws or rules of the Trading Market.

4.9 Confidentiality. Each Purchaser Party covenants that until such time as the transactions contemplated by this Agreement are publicly disclosed by the Company pursuant to the initial press release as described in Section 4.4, such Purchaser Party will maintain the confidentiality of the existence and terms of this transaction and the information included in the Disclosure Schedules.

4.10 Indemnification of Purchaser.

(a) The representations and warranties of the Company in this Agreement shall survive the execution and delivery of this Agreement and the Closing until the lapse of 12 months from the Closing, and thereafter there shall be no liability on the part of the Company or any its Affiliates, and no claim shall be made by the Purchaser or any of its Affiliates, in respect thereof.

(b) Subject to the limitations set forth in this Section 4.10, the Company shall indemnify, defend and hold harmless the Purchaser, its members, managers, officers and employees (each, an "Indemnified Party") from and against any and all losses, costs, damages, liabilities, obligations, fines, deficiencies and expenses, but excluding punitive or exemplary damages (collectively, "Damages") resulting from, in connection with or arising out of, (a) any inaccuracy in any of the representations or warranties of the Company set forth in Section 3.1, or (b) any action instituted against the Purchaser in any capacity, or any of its Affiliates, by any shareholder of the Company who is not an Affiliate of a Purchaser Party, with respect to any of the transactions contemplated by this Agreement (unless such action is based upon (i) a breach of the Purchaser Parties' representations, warranties or covenants under this Agreement or any agreements or understandings a Purchaser Party may have with any such shareholder, (ii) any violations by a Purchaser Party of local, foreign, state or federal securities or other laws or (iii) any conduct by a Purchaser Party which constitutes fraud, gross negligence, willful misconduct or malfeasance). In the event an Indemnified Party has a claim against the Company under this Section 4.10, such Indemnified Party shall deliver notice of such claim (which claim shall be described with reasonable specificity in such notice) with reasonable promptness to the Company ("Claim Notice"). The failure by such an Indemnified Party to so notify the Company shall not relieve the Company of any liability which it may have, except to the extent that the Company demonstrates that it has been actually prejudiced by such failure. If the Company has disputed its liability with respect to such claim, as provided above, such Indemnified Party and the Company shall proceed in good faith to negotiate a resolution of such dispute and, if not resolved through negotiations, Indemnified Party shall be entitled to refer such dispute to be resolved by litigation in an appropriate court of competent jurisdiction subject to Section 5.9.

(c) The Company shall only be liable under this Section 4.5 if the cumulative amount of all Damages incurred hereunder exceeds $291,741, at which time the Company's liability shall be for the full amount of Damages from the first dollar.

(d) In no event shall the Company be liable hereunder to aggregate Damages or reimbursement in connection with a breach or inaccuracy of a warranty or representation of the Company in excess of the Purchase Price.

(e) None of the limitations set forth in Sections 4.10(c) and 4.10(d) above shall apply in case of fraud or willful misconduct by or on behalf of the Company. For such purpose, "willful misconduct" shall mean any intentional or conscious act or omission as constitutes, in effect, an intentional or reckless disregard of any provision of this Agreement.

(f) The Company shall be entitled to any defenses available under applicable securities laws in connection with any claim against the Company under this Section 4.10.

(g) Each Purchaser Party acknowledges and confirms that, except in the event of fraud or willful misconduct by or on behalf of the Company, the indemnification procedures described in this Section 4.10 shall be the sole and exclusive remedies available to the Purchaser Parties for any breach or non-fulfillment of the representations and warranties of the Company set forth in this Agreement.

(h) Nothing in this Agreement shall derogate from or supplement Purchaser's right to enjoy or benefit from any compensation (whether in cash or in any other form) awarded to shareholders of the Company by a court of competent jurisdiction, under or in connection with a class action initiated against the Company by shareholders of the Company other than a Purchaser Party or Affiliate thereof or any person or entity on its behalf; it being clarified that in no event shall the Indemnified Parties be entitled to double recovery for any indemnifiable Damages.

4.11 Reservation of ADSs and Ordinary Shares. As of the date hereof, the Company has reserved and the Company shall continue to reserve and keep available at all times prior to the Closing Date, free of preemptive rights, a sufficient number of Ordinary Shares for the purpose of enabling the Company to issue the Securities pursuant to this Agreement at the Closing.

4.12 Lock-Up and Standstill.

(a) Subject to the provisions set forth in Section 4.13, each Purchaser Party covenants that for a period of twelve (12) months following the date of this Agreement (the "Restricted Period"), each Purchaser Party shall not (and shall cause its Affiliates not to and shall cause its and their respective representatives acting at its and their respective behalf not to), in any manner acting alone or in concert with others, without the prior written consent of the Company:

(i) sell, assign, pledge, hypothecate, lend or otherwise transfer or dispose of (or enter into any contract or other obligation regarding the future sale, assignment, pledge, loan, transfer or other disposition of) any securities of the Company or enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Securities (each, a "Transfer"), other than (x) a Transfer of any of any securities of the Company in response to a tender or exchange offer by any Person, (y) a Transfer by operation of law or by an order of a court or regulatory agency, or (z) a Transfer to a third-party strategic investor of the Company, subject to the prior written consent of the Company, which consent shall not be unreasonably withheld (it being clarified, for the avoidance of doubt, that the Company shall be entitled to withhold its consent for a proposed Transfer to a competitor of the Company or its Subsidiaries and any activist investor).

(ii) (x) except in accordance with Section 4.6 hereof, acquire or make any proposal to acquire, directly or indirectly, by means of purchase, merger, business combination or in any other manner, beneficial ownership of any securities of the Company, direct or indirect rights to acquire any securities of the Company (including any derivative securities with economic equivalents of ownership of any of such securities), any right to vote or to direct the voting of any securities of the Company or any assets of the Company, (y) form, join or in any way participate in a "group" (meaning of Section 13d-5 under the Exchange Act) with respect to any voting securities of the Company, or (z) have any discussions or enter into any arrangements (whether written or oral) with, or advise, assist or encourage any other Persons in connection with any of the foregoing.

(b) Notwithstanding any provision in this Agreement to the contrary, the Restricted Period shall terminate immediately if, after the date of this Agreement, (A) the Company enters into a definitive agreement approved by the Board with a third party to effectuate a sale of 50% or more of the consolidated assets of the Company or 50% or more of the Company's outstanding equity securities or any other acquisition, merger or merger-type transaction with another Person or group of Persons whereby another Person or group acquires more than 50% of the voting power of the Ordinary Shares of the Company that has been approved or recommended by the Board (provided that a majority of the directors at the time of such approval or recommendation serve on the Board as of the date of this Agreement), (B) the Company makes an assignment for the benefit of creditors or commences any proceeding under any bankruptcy reorganization, insolvency, dissolution or liquidation law of any jurisdiction, (C) any bankruptcy petition is filed or any such proceeding is commenced against the Company and either (1) the Company indicates its approval thereof, consent thereto or acquiescence therein, or (2) such petition application or proceeding is not dismissed within 30 days, (D) the License Agreement is terminated by a Purchaser Party due to the Company's material breach of any obligation under the License Agreement and is no longer in full force and effect, (E) the Marketing Approval for the Licensed Product, as such terms are defined in and in accordance with the License Agreement, for stem cell mobilization is not received from the FDA six (6) months from the Closing Date; (F) the Company fails to be in compliance with the listing or maintenance requirements of the applicable Trading Market in respect of the Securities and such noncompliance results in a Material Adverse Effect and an actual delisting of the applicable Securities from the Trading Market, or (G) any of the legal proceedings disclosed in the section entitled "Item 8.A—Financial Information—Legal Proceedings" in the Company's Annual Report on Form 20-F for the year ended December 31, 2022, filed with the Commission on March 22, 2023, is determined adversely against the Company and such determination could reasonably be expected to cause a Material Adverse Effect, provided that solely in the case of clauses (D), (E), (F) and (G), the Restricted Period under Section 4.12(a)(ii)4.12(a)(ii) shall not expire and shall continue to be in effect in accordance with its terms (i.e., the Purchaser Party shall be entitled to Transfer securities of the Company, subject to the restrictions set forth in Section 4.12(a)(i), but shall not take any of the actions set forth in Section 4.12(a)(ii) without the prior written consent of the Company).

4.13 Gloria Transaction.

(a) The Purchaser Parties each represent to the Company that they have entered into a definitive binding agreement pursuant to which, subject to the terms and conditions set forth therein, the Purchaser Parties will effectuate transaction(s) in order for Gloria to become, directly or indirectly, the sole beneficial owner of all of the Securities (the "Gloria Transaction"). Notwithstanding Section 4.12 hereof, the Company hereby approves the transfer, directly or indirectly, of the beneficial ownership of the Securities to Gloria, provided that Gloria shall assume all of the rights and obligations of Purchaser under this Agreement and thereafter, Gloria shall be deemed the "Purchaser" under this Agreement for all intents and purposes; provided further that, prior to the consummation of the Gloria Transaction, the Purchaser Parties shall comply with all reasonable requests by the Company in order to effect the transfer of the Securities as contemplated by the Gloria Transaction.

(b) Notwithstanding Section 4.12 hereof, until the earlier of (x) the consummation of the Gloria Transaction and (y) the expiry or earlier termination of the Restricted Period in accordance with Section 4.12, the Purchaser shall not (and shall cause its Affiliates not to and shall cause its and their respective representatives acting at its and their respective behalf not to), in any manner acting alone or in concert with others, without the prior written consent of the Company, Transfer any or all of the Securities, other than a Transfer by an order of a court or regulatory agency.

(c) Notwithstanding Section 4.12 hereof, until such time as the Gloria Transaction has been consummated, the Purchaser shall not (and shall cause its Affiliates not to and shall cause its and their respective representatives acting at its and their respective behalf not to), in any manner acting alone or in concert with others, transfer, directly or indirectly, the ownership of the Purchaser, unless such transfer complies with all applicable laws, including (without limitation) Record Keeping Laws and Money Laundering Laws.

(d) Each Purchaser Party undertakes to use its best commercial efforts and to take all reasonable actions necessary to obtain the approval of the State Administration of Foreign Exchange of the People's Republic of China (the "SAFE Approval") in respect of the Gloria Transaction as promptly as possible following the date of this Agreement and to consummate the Gloria Transaction promptly following the issuance of the SAFE Approval but in no event later than one (1) month thereafter.

ARTICLE V.
MISCELLANEOUS

5.1 Termination. This Agreement may be terminated by the Purchaser Parties or the Company, in each case, by written notice to the other party, if the Closing has not been consummated on or before 5:00 p.m. (New York City time) on the Termination Date; provided, however, that no such termination will affect the right of any party to sue for any breach by any other party, subject to the terms and conditions of this Agreement. Without prejudice to any other rights or remedies that the parties may have pursuant to this Agreement or under applicable law (subject to the terms hereof), the parties acknowledge and agree that after the Closing, none of the parties shall be entitled to cancel, rescind or otherwise terminate this Agreement.

5.2 Fees and Expenses. Except as expressly set forth in the Transaction Documents to the contrary, each party shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement. The Company shall pay all Depositary fees (including, without limitation, any fees required for same-day processing of any instruction letter delivered by the Company), stamp taxes and other similar documentary taxes and duties levied in connection with the delivery of any Securities to the Purchaser.

5.3 Entire Agreement. The Transaction Documents, together with the exhibits and schedules thereto, contain the entire understanding of the parties with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

5.4 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (a) the time of transmission, if such notice or communication is delivered via email attachment at the email address as set forth on the signature pages attached hereto at or prior to 5:30 p.m. (New York City time) on a Trading Day, (b) the next Trading Day after the time of transmission, if such notice or communication is delivered via email attachment at the email address as set forth on the signature pages attached hereto on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (c) the second (2nd) Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as set forth on the signature pages attached hereto.

5.5 Amendments; Waivers. No provision of this Agreement may be waived, modified, supplemented or amended except in a written instrument signed, in the case of an amendment, by the Company and the Purchaser Parties, in the case of a waiver, by the party waiving compliance. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any party to exercise any right hereunder in any manner impair the exercise of any such right.

5.6 Headings. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof.

5.7 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of the Purchaser Parties, which consent shall not be unreasonably withheld, conditioned, or delayed, except that the Company may, without such consent, assign this Agreement and the rights, obligations and interests of the Company, in whole or in part, to any successor corporation resulting from any merger or consolidation of the Company with or into such corporation. The Purchaser may assign any or all of its rights under this Agreement to any Person to whom the Purchaser assigns or transfers any Securities, provided that such assignment or transfer is in accordance with the terms and conditions of this Agreement (including, without limitation, Section 4.12 hereof) and applicable law, provided further that such transferee agrees in writing to be bound, with respect to the transferred Securities, by the provisions of the Transaction Documents that apply to the Purchaser, and provided further that in no event shall the right of the Purchaser to appoint a director under Section 4.1 hereof and the participation right under Section 4.6 hereof be assigned with the transfer or assignment of any Securities to any Person other than to Gloria or to an Affiliate of the Purchaser Parties.

5.8 No Third-Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person.

5.9 Governing Law; Venue. All questions concerning the construction, validity, enforcement and interpretation of the Transaction Documents shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal Proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and any other Transaction Documents (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any Action or Proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such Action or Proceeding is improper or is an inconvenient venue for such Proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such Action or Proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If any party shall commence an Action or Proceeding to enforce any provisions of the Transaction Documents, then, in addition to the obligations of the Company under Section 4.10, the prevailing party in such Action or Proceeding shall be reimbursed by the non-prevailing party for its reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such Action or Proceeding.

5.10 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

5.11 Replacement of Securities. If any certificate or other instrument evidencing any Securities is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation thereof (in the case of mutilation), or in lieu of and substitution therefor, a new certificate or instrument, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction. The applicant for a new certificate or instrument under such circumstances shall also pay any reasonable third-party costs (including customary indemnity) associated with the issuance of such replacement Securities.

5.12 Remedies. In addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, the Purchaser Parties and the Company will be entitled to specific performance under the Transaction Documents. The parties agree that monetary damages may not be adequate compensation for any loss incurred by reason of any breach of obligations contained in the Transaction Documents and hereby agree to waive and not to assert in any Action for specific performance of any such obligation the defense that a remedy at law would be adequate.

5.13 Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding Business Day.

5.14 Construction. The parties agree that each of them and/or their respective counsel have reviewed and had an opportunity to revise the Transaction Documents and, therefore, the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of the Transaction Documents or any amendments thereto. In addition, each and every reference to share prices, ADSs, and Ordinary Shares in any Transaction Document shall be subject to adjustment for reverse and forward share splits, share dividends, share combinations and other similar transactions of the ADSs and Ordinary Shares that occur after the date of this Agreement.

5.15 Language. Notwithstanding anything express or implied to the contrary herein, this Agreement shall be governed and construed exclusively in the English language and all dispute resolution procedures shall be in English. The parties agree that a Chinese language version of this Agreement may be created for reference purposes by the parties, but in no event shall such version take precedence over the English language version.

5.16 Execution. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to each other party, it being understood that the parties need not sign the same counterpart. In the event that any signature is delivered by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such ".pdf" signature page were an original thereof.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

BIOLINERX LTD.

By: /s/ Philip Serlin
Name: Philip Serlin
Title: Chief Executive Officer

Address for Notice:

Modi'in Technology Park
2 HaMa'ayan Street
Modi'in, 7177871, Israel
Attention: Chief Executive Officer
E-mail: [***]

With a copy to (which shall not constitute notice):
General Counsel
BiolineRx Ltd.
Email: [***]

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

SIGNATURE PAGES FOR PURCHASER PARTIES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

HONG SENG TECHNOLOGY LIMITED

By: /s/ Chung Fook Kwong
Name: Chung Fook Kwong
Title: Director

Address for Notice:

14/F, Chun Wo Commercial, Centre,
25 Wing Wo Street,
Central, Hong Kong
Attention: Chung Fook Kwong
E-mail: [***]

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

[PURCHASER SIGNATURE PAGE TO SECURITIES PURCHASE AGREEMENT]

IN WITNESS WHEREOF, the parties hereto have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

GUANGZHOU GLORIA BIOSCIENCES CO., LTD.

By: /s/ Xiuqiang Diao
Name: Xiuqiang Diao
Title: Chairman

Address for Notice:

3rd Floor, Building No. 2,
1 Nanxiang Third Road, Huangpu District,
Guangzhou City, PRC
Attention: Chairman
E-mail: [***]

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

[GLORIA SIGNATURE PAGE TO SECURITIES PURCHASE AGREEMENT]