

## Venture Capital Registration Agreement

This agreement (this “**Agreement**”) is made and entered into by and between the Japanese Agency for Medical Research and Development (“**AMED**”) and the <party to this Agreement> (“**AAA**”, and including partnerships and other forms of funds operated by AAA depending on the context) for the purpose of stipulating roles, responsibilities, and the like of AAA as the Registered VC (as defined below) upon registration of AAA as the registered venture capital (the “**Registered VC**”) by AMED in AMED’s Strengthening Program for Pharmaceutical Startup Ecosystem (the “**Program**”).

### (Definitions)

Article 1 The terms listed in each item below as used herein shall have the meaning provided for in the relevant item.

- (1) “**Relevant Ministries and Agencies**” mean ministries and agencies that grant business funds to AMED, the Board of Audit of Japan, and other ministries and agencies having relationships with AMED’s businesses.
- (2) “**Grant Decision**” means, collectively, with respect to the Subsidized Project by the Support Business Operator, (i) the first grant decision of the Subsidy following the Adoption, and (ii) the grant decision of the Subsidy to the Support Business Operator by AMED that will be made when the stage gate set based on an agreement between AMED and the Support Business Operator to confirm the development progress status and capital requirement in the subsequent development process is passed.
- (3) “**Last Business Year**” means the Business Year to which the end date of the Program belongs.
- (4) “**Adoption**” means the selection of a business operator that has applied and its subject of the Subsidized Project as the recipient of the Subsidy by AMED in the Call for Proposals from Pharmaceutical Startups.
- (5) “**Support Plan**” means a written plan created by the Registered VC, in which the content of the support to be offered to the Pharmaceutical Startup by the Registered VC supporting the Pharmaceutical Startup is stated.
- (6) “**Support Business Operator**” means a Pharmaceutical Startup adopted by AMED of which AAA is a Lead Registered VC or a Follower Registered VC.
- (7) “**Business Year**” means from April 1 of each year through March 31 of the following year, namely the business year of AMED.
- (8) “**Major Officers and Employees**” means, among AAA’s officers or employees (“**Officers and Employees**”), those whom AAA has notified when it applies for the Call for Proposals for VC Registration as the persons who are the major Officers and Employees of AAA involved in the Program and have experience and actual achievements in Hands-on Support to Pharmaceutical Startups.
- (9) “**Dividends of Surplus, etc.,**” means dividends of surplus and acquisition of treasury shares.

- (10) “**Pharmaceutical Startups**” means business operators who meet the application requirements stipulated in the Call for Proposals from Pharmaceutical Startups.
- (11) “**Call for Proposals from Pharmaceutical Startups**” means the open recruitment to be implemented to select business operators and their subjects of the Subsidized Project to whom and to which AMED will grant the Subsidy.
- (12) “**Call for Proposals for VC Registration**” means the open recruitment to be implemented to select venture capital to be registered as the Registered VC by AMED in the Program.
- (13) “**Registered VC Application Guidelines**” means the application guidelines (Strengthening Program for Pharmaceutical Startup Ecosystem/venture capital registration) created by AMED that will be relied on when AAA is Registered.
- (14) “**Hands-on Support**” means human support to be provided to the Support Business Operators, including support in relation to formulation of management strategy, business activities, establishment of internal systems, financial arrangements or stock offerings, etc., of the Support Business Operators through advice/recommendations/guidance by dispatching of Officers and Employees to the Support Business Operators or interviews, etc., with the Support Business Operators, or through introduction of third parties such as the management personnel/clients/business partners/investors or the like to the Support Business Operators.
- (15) “**Hands-on Members**” means, among Major Officers and Employees of the Registered VC, those whom a Pharmaceutical Startup has notified when it applies for the Call for Proposals from Pharmaceutical Startups as major members of the Registered VC who provide Hands-on Support to the Pharmaceutical Startup.
- (16) “**Follower Registered VC**” means, in relationship to a certain Support Business Operator, the Registered VC stated as a Follower Registered VC in (i) a proposal form for the Call for Proposals from Pharmaceutical Startups (including a Support Plan) or (ii) an application form for grant of the Subsidy (including an application form for change of the Subsidized project plan), each submitted by the Support Business Operator.
- (17) “**Laws and Regulations**” means, collectively, laws and regulations, including without limitation, cabinet ordinances, rules, orders, municipal ordinances, notifications, and guidelines.
- (18) “**Subsidy**” means the Innovative Research and Development Promotion Fund Subsidy (*kakushinteki kenkyukaihatsu suishin kikin hojokin*).
- (19) “**Subsidy Guidelines**” means the Innovative Research and Development Promotion Fund Subsidy (*kakushinteki kenkyukaihatsu suishin kikin hojokin*) Guidelines that stipulate grant of the Subsidy for a subsidized project AMED will carry out with the Subsidy.
- (20) “**Subsidized Project**” means the program that a Support Business Operator conducts pursuant to the Subsidized project plan (as amended with AMED’s approval) approved by AMED in the Grant Decision for such Support Business Operator.
- (21) “**Lead Registered VC**” means, in relationship to a certain Support Business Operator, the Registered VC stated as a Lead Registered VC in (i) a proposal form for the Call for Proposals from Pharmaceutical Startups (including a Support Plan) or (ii) an application form for grant of the Subsidy

(including an application form for change of the Subsidized project plan), each submitted by the Support Business Operator.

(Registration)

Article 2 AAA represents and warrants to AMED that matters stated in application documents (including attachments thereto; the “**Application Documents**”) submitted at the time of application for the Call for Proposals for VC Registration are all true and correct, and AMED will, subject to the foregoing, register AAA as the Registered VC. Such registration shall be effective through the period from the execution date hereof until the last day of the following Business Year of the Business Year to which the execution date belongs (the “**Registration Period**”), except where registration of AAA terminates in accordance with the provisions of this Agreement.

- 2 Notwithstanding the provision of the preceding paragraph, if a Subsidized Project by AAA’s Support Business Operator is still ongoing at the time of termination of registration due to the expiration of the Registration Period, AMED may extend registration of AAA only in relation to that Support Business Operator and the Subsidized Project, and the same shall apply thereafter.

(The Program Objectives, etc.)

Article 3 AAA acknowledges in advance that the Program is intended for (i) facilitation of the progress of system arrangement to promote practical development by Pharmaceutical Startups, as well as practical development of pharmaceuticals, and (ii) enhancement of the overall level of the Pharmaceutical Startup ecosystem by providing Pharmaceutical Startups with support taking advantage of the assessment ability of the venture capital registered by AMED (the “**Program Objectives**”). AAA shall properly and faithfully perform activities as the Registered VC (the “**Registered VC Activities**”) and make its utmost efforts to contribute to the Program Objectives.

(Compliance with Laws and Regulations)

Article 4 AAA shall conduct Registered VC Activities in compliance with Laws and Regulations, this Agreement, the Registered VC Application Guidelines, AMED’s rules, etc., and provisions of notices, etc., of AMED concerning the Program.

- 2 AAA shall cause its Officers and Employees involved in Registered VC Activities to comply with the matters provided for in the preceding paragraph.

(Sourcing Activities)

Article 5 AAA shall make its utmost efforts to find promising Pharmaceutical Startups (the “**Prospective Business Operators**”) that will serve the Program Objectives.

- 2 AAA shall offer support required for the Prospective Business Operators to apply for the Call for Proposals from Pharmaceutical Startups, and make its utmost efforts to have the Prospective Business Operators be adopted in the Call for Proposals from Pharmaceutical Startups.

(Execution of Investment)

Article 6 AAA shall make its utmost efforts to ensure that it will execute investment to Support Business Operators in accordance with the Support Plan.

- 2 AAA shall, in addition to the preceding paragraph, make its utmost efforts to maintain healthy cash management and capital policy by the Support Business Operator so that the Subsidized Project of the Support Business Operator will not be affected by capital shortage.

(Hands-on Support)

Article 7 AAA shall build a good relationship with the Support Business Operator, provide Hands-on Support with appropriate content corresponding to the needs of the Support Business Operator pursuant to the Support Plan, and make its utmost efforts to promote research and development pertaining to the Subsidized Project at the Support Business Operator and expand its business to maximize the Support Business Operator's shareholder value.

- 2 AAA shall not obtain guidance fees, commissions, or any other consideration for Hands-on Support from the Support Business Operator, regardless of the name.
- 3 AAA shall, when another Registered VC provides AAA's Support Business Operator with support as a Follower Registered VC, and if registration of such Follower Registered VC is terminated, make its utmost efforts to take over the Follower Registered VC and provide the support that was to be offered by the Follower Registered VC in the Support Plan. AAA acknowledges in advance that when registration of a Lead Registered VC supporting a Support Business Operator to which AAA provides support as a Follower Registered VC is terminated, the grant of the Subsidy from AMED to such Support Business Operator shall terminate.

(Other Covenants)

Article 8 AAA shall not, by leveraging its status as the Registered VC, execute any agreement that will unreasonably restrict the Support Business Operator's businesses with the Support Business Operator, its shareholders, or Officers and Employees.

- 2 AAA shall not demand that the Support Business Operator distribute Dividends of Surplus, etc., without the prior consent of AMED. Furthermore, AAA shall not, without the prior consent of AMED, cause a director whom it dispatches to approve a proposal for the Support Business Operator's board of directors on Dividends of Surplus, etc., or to exercise a voting right in favor of a proposal for the Support Business Operator's general shareholders' meeting on Dividends of Surplus, etc.
- 3 AAA shall, if it establishes a fund after the execution of this Agreement, make its utmost efforts to increase the amount of investment commitment to the fund or the amount of investment that the fund can make.
- 4 AAA shall, when receiving nonpublic information from the Support Business Operator, ensure that it will properly protect such information, and cause its Officers and Employees involved in Registered VC Activities to ensure the proper protection of such information.
- 5 AAA acknowledges in advance that AMED will not guarantee or make a commitment to the success of business by the Support Business Operator or continuation of support to the Support Business Operator from

AMED, and shall not use any expressions or indications, etc., that may mislead third parties.

6 AAA shall not, without the prior consent of AMED, use AMED's trademark, trade name or logomark, etc.

(Activity Reporting)

Article 9 AAA shall submit documents provided for in each item below to AMED by the deadline provided for in each item below (reporting by AAA to AMED through the submission of those documents shall collectively be referred to as "**Activity Reporting**").

(1) By the last day of May after the end of the Business Year (when AMED separately designates the date before it, by the designated date)

(i) An Activity Report on implementation status of Registered VC Activities in the form separately prescribed by AMED

(ii) If there is a Support Business Operator supported by AAA in the relevant Business Year, a Support Report concerning the status of the Subsidized Project of each Support Business Operator

(2) When registration of AAA terminates for any reason, including the expiration of the Registration Period, by the date when sixty-one (61) days have elapsed since the date of termination (when AMED separately designates the date before it, by the designated date)

An Activity Report on implementation status of Registered VC Activities in the form separately prescribed by AMED

(3) When the Support Business Operator supported by AAA completes the Subsidized Project (including when all of the Grant Decision for the Subsidized Project by the Support Business Operator supported by AAA is rescinded and when the Subsidized Project conducted by the Support Business Operator supported by AAA is discontinued or abolished), by the date when sixty-one (61) days have elapsed since the date of completion or discontinuation (when AMED separately designates the date before it, by the designated date)

A Support Completion Report pertaining to the Subsidized Project in the form separately prescribed by AMED

2 In addition to the preceding paragraph, AMED may, if it considers necessary, seek reports pertaining to Registered VC Activities and Pharmaceutical Startup ecosystem strengthening from fiscal year 2021 to the Last Business Year from AAA until five (5) years elapse starting from the following day of the end date of the Last Business Year.

(Inspection)

Article 10 AAA shall, after making reports pursuant to each paragraph of the preceding article, be subject to an inspection to enable AMED to confirm the reported content.

2 In addition to the preceding paragraph, AMED may, if it considers necessary, conduct an inspection of the implementation status of Registered VC Activities by AAA.

3 AMED may, when conducting the inspections set forth in the preceding two paragraphs, seek submission of reports or materials from AAA, or enter AAA's office to inspect related documents, etc. AMED shall be entitled to have staff of the Relevant Ministries and Agencies be present at the inspections.

- 4 AAA shall submit reports or materials at the request of AMED, or respond to any other inspections by AMED.
- 5 AMED may conduct the inspections set forth in the preceding paragraphs until five (5) years elapse starting from the following day of the end date of the Last Business Year.

(Publication, etc.)

Article 11 AMED may, unless violating the confidentiality obligations set forth in Article 21, publish information relating to AAA, including the implementation status of Registered VC Activities by AAA, by posting it on AMED's website or otherwise, for the purpose of information disclosure pertaining to the Program.

- 2 If AMED requests AAA to cooperate in questionnaire surveys, or the like, on the Program, AAA shall cooperate therefor.

(Change of Application Content)

Article 12 If the following changes arise in connection with the content applied to AMED when it applied for the Call for Proposals for VC Registration or Call for Proposals from Pharmaceutical Startups, AAA shall report to AMED in writing in advance or promptly after such changes. The same shall apply to the subsequent changes. AMED may give its opinion on such changes, and AAA shall respect such to the extent possible.

- (1) Change of the Application Documents (limited to content of corporate outline, Major Officers and Employees, and the fund entity/entities to be used)
- (2) Change of the Support Plan
- (3) Any other important changes of the application content

(Application for Forfeit of Registration)

Article 13 If AAA desires to terminate Registered VC Activities for unavoidable reasons, it shall apply for forfeit of registration to AMED in the form separately prescribed by AMED and obtain AMED's approval.

(Rescission, etc., of Registration)

Article 14 AMED shall be entitled to rescind registration of AAA as a Registered VC if:

- (1) AAA's Hands-on Members lose their status as Officers and Employees of AAA, or if they no longer substantially offer or become unable to offer Hands-on Support to the Support Business Operator which AAA supports;
- (2) AAA's Major Officers and Employees lose their status as Officers and Employees of AAA, or if they become unable to substantially offer Hands-on Support;
- (3) AAA conducts wrongful or unjust acts in relation to the execution of this Agreement or Registered VC Activities;
- (4) AAA is discovered to not conform to the application requirements stipulated in the Registered VC Application Guidelines, or if AAA newly becomes nonconforming thereto;
- (5) AAA breaches obligations under this Agreement (provided, however, that in the case of the breach of obligation set forth in Paragraph 3 of Article 16, limited to the case where AAA is a Lead Registered VC);

- (6) there is any failure of AAA's representations and warranties, or covenants;
  - (7) there is a material error in the Application Documents, the Support Plan AAA submitted to AMED in relation to any Pharmaceutical Startups, or any document AAA prepared and submitted to AMED at the time of application for the Call for Proposals for VC Registration or Call for Proposals from Pharmaceutical Startups, or an Activity Report or any reporting AAA made to AMED under this Agreement;
  - (8) AAA does not engage in Registered VC Activities substantially, or suspends or discontinues them;
  - (9) a petition for commencement of bankruptcy procedures (*hasan tetsuzuki*), commencement of civil rehabilitation procedures (*minji saisei tetsuzuki*), commencement of corporate reorganization procedures (*kaisha kosei tetsuzuki*), or special liquidation (*tokubetsu seisan*) is filed against AAA, or if the fact that will be the cause therefor arises;
  - (10) AAA is subjected to suspension of transactions with banks or goes into insolvency, or if there occurs a risk thereof;
  - (11) AAA is subjected to attachment or disposition of delinquency in payment of taxes and public dues, etc., or when there occurs a risk thereof;
  - (12) causes of cancellation of this Agreement attributable to AAA arise;
  - (13) circumstances making it significantly difficult to continue this Agreement such as committing an act of disloyalty by AAA arise; or
  - (14) any other reasons equivalent to the preceding items, by which AMED deems it significantly inappropriate to continue registration of AAA, arise.
- 2 AAA shall, in the event of occurrence of any of the items in the preceding paragraph, promptly report to AMED that occurrence.

(Termination of Registration)

- Article 15 (i) When the Registration Period set forth in Paragraph 1, Article 2 expires (except where registration is extended pursuant to Paragraph 2, Article 2), (ii) when AAA applied for forfeit of registration to AMED pursuant to Article 13, and AMED approves it, (iii) when AMED rescinds registration pursuant to Paragraph 1 of the preceding article, or (iv) when this Agreement terminates for whatever reason, including cancellation, registration shall terminate at that point in time.
- 2 If registration of AAA terminates, (i) AMED will not grant the Subsidy to the Support Business Operator AAA supports as a Lead Registered VC thereafter, and (ii) the Subsidy to the Support Business Operator AAA supports as a Follower Registered VC shall be granted by subtracting the amount that was determined based on the amount corresponding to AAA's investment, and AAA shall accept the foregoing in advance.
- 3 Even if damages are incurred by AAA due to the termination of registration, AMED will not take any responsibility.

(Measures at Sell-off)

- Article 16 AAA shall be fully aware of the fact that, in the Program, AMED has adopted the Support Business Operator, referring to the investment judgment of AAA, who is the Registered VC, and considering the

objectives of the Program, on the premise that AAA, who is the Registered VC, shall provide support to such Support Business Operator over the medium to long term as an investor, and shall endeavor to refrain from early sell-off of the Support Business Operator's shares held by AAA.

- 2 If AAA intends to transfer all or part of the Support Business Operator's shares held by it to a third party (including the Support Business Operator; the same shall apply in this article), it shall notify AMED in writing by one (1) month before, of (i) the name of the Support Business Operator, and the class and number of shares of the Support Business Operator that AAA intends to transfer, (ii) the name and address of the third party, (iii) expected transfer price per share, (iv) scheduled transfer date, and (v) any other matters AMED requests to be reported. Furthermore, if AAA has transferred all or part of the Support Business Operator's shares held by it to the third party, it shall notify AMED in writing within one (1) week from the execution of the transfer, of (i) the name of the Support Business Operator, and the class and number of the transferred shares of the Support Business Operator, (ii) the name and address of the third party, (iii) transfer price per share, (iv) date of execution of transfer, and (v) any other matters AMED requests to be reported.
- 3 Notwithstanding the provision of the preceding paragraph, AAA shall not, without the prior consent of AMED, sell all or part of the Support Business Operator's shares it holds to a third party other than the Specific Transferees and receive payment of money as consideration within one (1) year from the day when the notice pertaining to the latest Grant Decision to the Support Business Operator (the "**Latest Grant Decision**") is issued.
- 4 If AAA sells all or part of the Support Business Operator's shares held by it and obtains payment of money in breach of the preceding paragraph, AAA shall pay to AMED upon AMED's request the amount calculated by multiplying the total amount of money paid to AAA by the rate calculated according to the following formula not later than the due date specified by AMED.

Rate = the amount of the Subsidy pertaining to the Latest Grant Decision / (the amount of the Subsidy pertaining to the Latest Grant Decision + investment amount of the Registered VCs (including, but not limited to, AAA) which was the basis of the decision of the amount of the Subsidy to the Support Business Operator)

- 5 The Specific Transferees used in Paragraph 3 mean persons set forth in each item below.
  - (1) Those who have obtained authorization of marketing (*seizo hanbai gyo*) or manufacturing (*seizo gyo*) of pharmaceuticals under the Act on Securing Quality, Efficacy and Safety of Pharmaceuticals and Medical Devices (Act No. 145 of 1960), or those who have obtained authorization of marketing (*seizo hanbai gyo*) or manufacturing (*seizo gyo*) of regenerative medicine products
  - (2) In addition to the preceding item, those who are engaged in research and development of pharmaceuticals or regenerative medicine products, and are approved by AMED as the Specific Transferees.

(Compensation for Damages)

Article 17 In the event any damage, loss, or expenses (including attorney's fees; "**Damages, etc.**") are suffered by AMED due to a breach of obligations set forth herein, a failure of representations and warranties, or a failure



of covenants by AAA, AAA shall compensate AMED for the Damages, etc.

(AAA's Responsibility)

Article 18 AAA shall conduct Registered VC Activities on its own responsibility and even when a dispute etc., should arise with the Support Business Operators, other Registered VCs or other third parties, AAA shall settle the dispute, etc., at its own expense and responsibility and cause no Damages, etc., to AMED. The same shall apply to the cases where a dispute, etc., arises with third parties (including AAA's Officers and Employees) in relation to implementation of Registered VC Activities by AAA.

(Abolition/Scale-down of Business)

Article 19 AAA acknowledges in advance that AMED may be forced to abolish or downscale the Program. Even if damages are incurred by AAA due to abolition/scale-down of the Program, AMED will not take any responsibility if:

- (1) the State determines suspension or reduction of budget of, or abolition or scale-down, etc., of, AMED's businesses in business assessment at expiration of the period for medium to long-term objectives of AMED set pursuant to Article 35-4 of the Act on General Rules for Incorporated Administrative Agencies (Act No. 103 of 1999); or
- (2) the budgetary steps by the State to AMED's businesses are suspended or reduced, or if AMED's businesses are abolished or downscaled for reasons other than the preceding item.

(Elimination, etc., of Antisocial Forces)

Article 20 AAA represents and warrants that it does not fall under any of the items below, and if it falls or is found to have fallen under any of the items, AAA shall immediately report to AMED to that effect. AMED may, if AAA falls or is found to have fallen under any of the items, rescind registration without any prior notification to AAA.

- (1) That AAA is or was an organized crime group, a member of an organized crime group, a company or a person involved with an organized crime group, a corporate racketeer, or any other antisocial force ("**Antisocial Forces**").
- (2) That AAA's officers or persons who substantively control the management are or were Antisocial Forces.
- (3) That AAA's parent company, subsidiaries (both as defined in the Companies Act; the same shall apply hereinafter), or third parties such as contractors, etc., AAA employs for the Subsidized Project fall under either of the preceding two (2) items.

2 AMED may rescind registration without any prior notification to AAA if:

- (1) AAA (including its officers or persons who substantively control the management; the same shall apply to Item (2) through Item (4) below) uses threatening words and behavior or violence against AMED, or conducts acts that defame or discredit AMED;
- (2) AAA interferes with AMED's businesses by using fraudulent means or force;
- (3) AAA causes a third party to conduct any acts in the preceding two (2) items;
- (4) AAA conducts acts that encourage activities of Antisocial Forces such as providing them with funds,

etc.; or

- (5) AAA's parent company, subsidiaries, or third parties such as contractors, etc., AAA employs for performing the Subsidized Project (including their officers or persons who substantively control the management) conduct acts that fall under any of the preceding four (4) items.
- 3 If AAA is subjected to undue intervention, including unreasonable demands or business interference (“**Undue Intervention**”) by Antisocial Forces such as an organized crime group, a member of an organized crime group or a person involved with an organized crime group, AAA shall refuse it, promptly report to AMED the fact of Undue Intervention, report it to the police, and provide cooperation necessary for an investigation.

(Confidentiality)

Article 21 Neither AAA nor AMED may, without the prior written consent of the other party, disclose or divulge information disclosed by the other party or the other party's information learned under this Agreement which is clearly identified as being confidential in writing by the other party, as well as information agreed in writing with the other party to be kept in confidence (“**Confidential Information**”) to any third parties. Furthermore, when disclosing Confidential Information to a third party with the prior written consent of the other party, the party who makes the disclosure shall cause the third party to assume confidentiality obligations with the same content and same degree as those it assumes under this Agreement.

- 2 AAA and AMED shall use the other party's Confidential Information for the purpose provided for in this Agreement, and shall not use it for any other purposes.
- 3 AAA and AMED shall properly manage materials in relation to Confidential Information and media, etc., in which Confidential Information is stored.
- 4 Notwithstanding the provisions in the preceding three (3) paragraphs, Paragraphs 1 through 3 shall not apply to the following:
  - (1) Information that can be demonstrated to have already been in the possession of the receiving party at the time of disclosure or learning;
  - (2) Information that has already been in the public domain at the time of disclosure or learning;
  - (3) Information that has become part of the public domain after disclosure or learning for reasons not attributable to the receiving party;
  - (4) Information that can be demonstrated to have been obtained from a duly authorized third party without assuming confidentiality obligation;
  - (5) Information that can be demonstrated to have been independently developed or obtained without reference to information disclosed by the other party; or
  - (6) Information that is stated in a document submitted by the other party, which was presupposed to be published.
- 5 Notwithstanding Paragraphs 1 through 3, each party may disclose Confidential Information within the necessary and reasonable range if disclosure is mandated by Laws and Regulations, or if disclosure is required by Relevant Ministries and Agencies or a court and other public organizations.
- 6 Notwithstanding Paragraphs 1 through 3, each party may disclose Confidential Information to officers and employees who belong to the party or the party's contractors within the necessary and reasonable range after

causing them to assume confidentiality obligations with the same content and same degree as those under this article even for the period after their employments or contracts terminate.

(Prohibition of Transfer, etc., of Contractual Status)

Article 22 AAA shall not be allowed to transfer, assign, dispose by means of establishment of security interest or otherwise, or succeed the contractual status under this Agreement, or rights and obligations under this Agreement, wholly or in part, without the prior written consent of AMED.

(Term)

Article 23 This Agreement shall become effective on the execution date hereof, and end on the date when registration of AAA terminates, for whatever reason, including the expiration of the Registration Period. For the avoidance of doubt, when the registration limited to the relationship with a specific business operator or the Subsidized Project continues in accordance with Paragraph 2, Article 2, this Agreement shall remain in effect and it shall end at the time when the said limited registration terminated.

(Survival Clauses)

Article 24 Articles 9 and 10, Paragraph 3 of Article 15, Articles 16 through 22, and this article through Article 26 shall survive the termination of the term, according to the period if such period is stipulated, and without term if the period is not stipulated.

(Governing Laws and Competent Court)

Article 25 This Agreement shall be governed by the laws of Japan. Any dispute between the parties in relation to this Agreement shall be submitted to the exclusive agreed jurisdiction of the Tokyo District Court at the first instance.

(Good-faith Consultation)

Article 26 Matters not stipulated in this Agreement or doubts arising as to the provisions of this Agreement shall be resolved through good-faith consultation between AMED and AAA.

IN WITNESS WHEREOF, AMED and AAA have caused this Agreement to be executed in duplicate and affix their names and seals thereto, with each retaining one (1) original.

<Contract Day>

(AMED) 1-7-1 Otemachi, Chiyoda-ku, Tokyo 100-0004 Japan  
Japan Agency for Medical Research and Development  
Contract Officer  
President  
MISHIMA Yoshinao

(AAA)