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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 6, 2024

Autolus Therapeutics plc
(Exact name of registrant as specified in its Charter)

England and Wales	**001-38547**	**Not applicable**
(State or other jurisdiction of incorporation or organization)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

The MediaWorks
191 Wood Lane
London W12 7FP
United Kingdom
(Address of principal executive offices) (Zip Code)

(44) 20 3829 6230
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
American Depositary Shares, each representing one ordinary share, par value $0.000042 per share	AUTL	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

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

Item 1.01 Entry into a Material Definitive Agreement

License and Option Agreement

On February 6, 2024 (the "***Execution Date***"), Autolus Therapeutics plc (the "**registrant**") and the registrant's wholly owned subsidiaries, Autolus Limited and Autolus Holdings (UK) Limited (together, with the registrant, the "***Company***") entered into a License and Option Agreement (the "***License Agreement***") with BioNTech SE ("***BioNTech***") pursuant to which the Company granted to BioNTech an exclusive, worldwide, sublicensable license (the "***License***") to certain binders and to exploit products that express in vivo such binders (collectively, the "***Binder Licensed Products***").

The License Agreement will become effective upon the Initial Closing (as defined in the Purchase Agreement described below) (such effective date being referred to as the "***Effective Date***").

In addition to the License, under the License Agreement the Company has granted to BioNTech several time-limited options (the "***Options***") to acquire additional rights to specified clinical-stage product candidates, binders and technologies of the Company, described in more detail below. In the event that all Options are fully exercised, the Company would be eligible to receive maximum aggregate payments of up to $582 million pursuant to the License Agreement. This maximum amount includes upfront payments, the potential milestone payments for the Binder Licensed Products described below, all option exercise fees and potential milestone payments for licenses to optioned products and technologies, and additional payments that BioNTech may pay to the Company for an increased revenue interest with respect to the Company's product candidate obe-cel as described below.

License and Options

In consideration for the License and the Options, BioNTech has agreed to make an initial payment to the Company of $10 million. The Company is eligible to receive milestone payments of up to $32 million in the aggregate upon the achievement of specified clinical development and regulatory milestones for each Binder Licensed Product that achieves such milestones. The Company is also eligible to receive a low single-digit royalty on net sales of Binder Licensed Products, subject to customary reductions, which reductions are subject to specified limits. The royalty will be increased if BioNTech, its affiliates or sublicensees commercialize a Binder Licensed Product in an indication and country in which the Company or its affiliates or licensees also commercializes a product containing the same binders. Under the License Agreement, BioNTech is solely responsible for, and has sole decision-making authority with respect to, at its own expense, the exploitation of Binder Licensed Products.

Under the terms of the License Agreement, the Company has agreed to grant BioNTech the following time-limited Options:

- an option to obtain exclusive rights to co-fund development costs of the Company's development-stage programs AUTO1/22 and AUTO6NG, in return for agreed upon economic terms, including an option exercise fee, milestone payments and a profit-sharing arrangement for each such product candidate, with additional options to co-promote or co-commercialize such product candidate;
- an option to obtain an exclusive worldwide license to exploit products that express certain additional binders in vivo or, with respect to certain binders, in an antibody drug conjugate ("***Binder Option***");
- an option to obtain a co-exclusive worldwide license to exploit products that express in vivo the Company's modules for activity enhancement, with a non-exclusive right, in certain agreed instances, to exploit products that include Company's modules for activity enhancement but do not express in vivo such modules (the "***Activity Enhancement Option***"); and
- an option to obtain a non-exclusive worldwide license to exploit products that contain the Company's safety switches (the "***Safety Switch Option***" and, together with the Binder Option and the Activity Enhancement Option, the "***Technology Options***").

The option exercise fee for each Technology Option is a low seven-digit amount. Each of the Activity Enhancement Option and the Safety Switch Option must be exercised with respect to a given biological target or combination of targets. There is a cap on the total option exercise fee if multiple options are exercised with respect to a given target.

There is also a cap on milestone payments across all agreements entered into as the result of BioNTech exercising one or more of the Technology Options and a cap on royalties payable on any given product for which multiple Options are exercised.

Obe-cel Product Revenue Interest

Under the License Agreement, BioNTech has also agreed to financially support the expansion of the clinical development program for, and planned commercialization of, the Company's lead product candidate obecabtagene autoleucel, known as obe-cel. In exchange for the Company's grant of rights to future revenues from the sales of obe-cel products, BioNTech will make an upfront payment to the Company of $40 million. The Company will pay BioNTech a low single-digit percentage of annual net sales of obe-cel products, which may be increased up to a mid-single digit percentage in exchange for milestone payments of up to $100 million in the aggregate on achievement of certain regulatory events for specific new indications.

Manufacturing and Commercial Agreement

Under the terms of the License Agreement, the Company has agreed to grant BioNTech the option to negotiate a joint manufacturing and commercial services agreement pursuant to which the parties may access and leverage each other's manufacturing and commercial capabilities, in addition to Autolus' commercial site network and infrastructure, with respect to certain of each parties' CAR-T products, including BioNTech's product candidate BNT211 (the "***Manufacturing and Commercial Agreement***"). The Manufacturing and Commercial Agreement, if entered into, would also grant BioNTech access to the Company's commercial site network and infrastructure.

Termination

Unless earlier terminated, the License Agreement will continue for so long as royalties are payable in respect of Binder Licensed Products and the revenue interest is payable in respect of obe-cel products. Subject to a cure period, either party may terminate the License Agreement in the event of the other party's uncured material breach or the insolvency of the other party. BioNTech may terminate the License Agreement, in whole or in part, for any or no reason upon a specified period of prior written notice to the Company.

Securities Purchase Agreement, Registration Rights Agreement and Letter Agreement

Concurrently with the execution of the License Agreement, on the Execution Date, the registrant and BioNTech entered into a Securities Purchase Agreement (the "***Purchase Agreement***") pursuant to which the registrant will issue and sell to BioNTech American Depositary Shares ("***ADSs***"), each representing one ordinary share, with a nominal value of $0.000042 per share, of the registrant (the "***Ordinary Shares***") in a private placement transaction (the "***Private Placement***").

At the initial closing (the "***Initial Closing***"), the registrant will issue ADSs (the "***Initial ADSs***") for a total aggregate purchase price of $200 million. The purchase price of the Initial ADSs is $6.00 per ADS or, if lower, the price per Ordinary Share (including in the form of ADS) that may be paid by investors in specified financing transactions that occur prior to the Initial Closing.

In the event that BioNTech and the Company enter into a Manufacturing and Commercial Agreement (as defined above) within 18 months of the Initial Closing, BioNTech will purchase additional ADSs (the "***Subsequent ADSs***" and, together with the Initial ADSs, the "***Private Placement ADSs***"), not to exceed 15,000,000 ADSs, for an aggregate purchase price of up to $20 million. The total number of Subsequent ADSs that may be issued is subject to additional limitations and restrictions.

The Purchase Agreement contains customary representations, warranties, and covenants of each of the registrant and BioNTech.

Concurrently with entry into the Purchase Agreement, the registrant and BioNTech entered into a letter agreement (the "***Letter Agreement***") providing BioNTech with certain additional rights and subjecting BioNTech's investment in the Company to certain restrictions. Pursuant to the Letter Agreement, BioNTech received the right to nominate a director to the registrant's board of directors. If BioNTech acquires beneficial ownership of at least 30% of the issued and outstanding Ordinary Shares of the registrant within five years of the Execution Date, BioNTech will have the right to designate an additional director who shall be independent. BioNTech's director nomination rights under the Letter Agreement shall automatically terminate upon BioNTech's ownership of Ordinary Shares dropping below certain specified percentages. Additionally, pursuant to the Letter Agreement, BioNTech has the right to purchase equity securities sold by the registrant in bona fide financing transactions in amounts that are based on BioNTech maintaining specified ownership thresholds following such financing transactions.

Pursuant to the Letter Agreement, subject to specified exceptions, BioNTech may not sell the Private Placement ADSs without the registrant's approval for a period of six months following the applicable closing date for such ADSs.

The Letter Agreement terminates upon the earlier of (a) the later of (i) three years from the Execution Date and (ii) such time as no securities of the registrant are held by BioNTech or its affiliates and (b) the consummation of a change of control transaction involving the registrant.

On the Execution Date, the registrant and BioNTech also entered into a registration rights agreement (the "***Registration Rights Agreement***") pursuant to which the registrant has agreed to file a registration statement with the Securities and Exchange Commission (the "***SEC***") to register the resale of the Private Placement ADSs. The foregoing descriptions of the License Agreement, the Purchase Agreement, the Registration Rights Agreement and the Letter Agreement do not purport to be complete and are qualified in their entirety by reference to the full text of such agreements. A copy of the License Agreement will be filed as an exhibit to the registrant's annual report on Form 10-K for the fiscal year ending December 31, 2023. Copies of the Securities Purchase Agreement, the Registration Rights Agreement and the Letter Agreement are filed herewith as Exhibits 10.1, 10.2 and 10.3, respectively.

Item 3.02 Unregistered Sales of Equity Securities

The information set forth in Item 1.01 with respect to the Private Placement is incorporated herein by reference. Based in part upon the representations of BioNTech in the Purchase Agreement, the Private Placement ADSs will be sold and issued in reliance on the exemption from registration under Rule 506 of Regulation D promulgated under the Securities Act of 1933, as amended (the "***Securities Act***").

Item 7.01 Regulation FD Disclosure

On February 8, 2024, the registrant issued a press release announcing the agreements with BioNTech. The press release is furnished as Exhibit 99.1 hereto and is incorporated by reference herein.

The information contained in this Item 7.01, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"), or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by reference in such a filing.

Item 9.01 Financial Statements and Exhibits

d) Exhibits

Exhibit No.	Description of Exhibit
10.1	Securities Purchase Agreement between the registrant and BioNTech SE, dated February 6, 2024
10.2	Registration Rights Agreement between the registrant and BioNTech SE, dated February 6, 2024
10.3	Letter Agreement between the registrant and BioNTech SE, dated February 6, 2024
99.1	Press release dated February 8, 2024
104	Cover Page Interactive Data File (embedded within XBRL document)

SIGNATURES

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

AUTOLUS THERAPEUTICS PLC

Dated: February 8, 2024

By: /s/ Christian Itin
Name: Christian Itin
Title: Chief Executive Officer

Exhibit 10.1

Execution Version

SECURITIES PURCHASE AGREEMENT

This **SECURITIES PURCHASE AGREEMENT** (this "Agreement") is made and entered into as of February 6, 2024 by and among **AUTOLUS THERAPEUTICS PLC** (registered number 11185179), a public limited company incorporated in England and Wales whose registered office is at The MediaWorks, 191 Wood Lane, London W12 7FP, United Kingdom (the "Company"), and BioNTech SE, a *Societas Europaea* organized and existing under the laws of Germany (the "Investor").

RECITALS

A. Concurrently with the execution of this Agreement, affiliates of the Company are entering into a License and Option Agreement with the Investor (the "License & Option Agreement"), pursuant to which affiliates of the Company have granted the Investor certain licenses and options on the terms set forth therein.

B. The Company and the Investor are executing and delivering this Agreement in reliance upon the exemption from securities registration afforded by the provisions of Section 4(a)(2) of the 1933 Act (as defined below) as promulgated by the U.S. Securities and Exchange Commission (the "SEC") under the 1933 Act;

C. The Investor wishes to purchase from the Company, and the Company wishes to sell and issue to the Investor, upon the terms and subject to the conditions stated in this Agreement, American Depositary Shares ("ADSs"), each representing one ordinary share, with a nominal value of $0.000042 per share, of the Company (the "Ordinary Shares"), with a total aggregate purchase price of $220,000,000 (the "Private Placement ADSs"), consisting of ADSs with an aggregate purchase price of $200,000,000 (the "Initial ADSs") to be purchased at the Initial Closing and, upon the satisfaction or waiver of the Subsequent Closing Trigger, ADSs with an aggregate purchase price of $20,000,000 (the "Subsequent ADSs") to be purchased at the Subsequent Closing (as defined below);

D. The issuances of the Private Placement ADSs are not registered under the 1933 Act and the Private Placement ADSs will be issued as restricted securities pursuant to that certain deposit agreement, dated as of June 26, 2018 (the "Deposit Agreement"), by and among the Company, Citibank, N.A. as depositary (the "Depositary"), and all Holders and Beneficial Owners of ADSs issued thereunder, as supplemented by that certain letter agreement, dated on or about the date hereof, by and between the Company and the Depositary;

E. The Company shall, following subscription by the Investor of the Private Placement ADSs, deposit, on behalf of the Investor, the Ordinary Shares underlying the Private Placement ADSs (the "Private Placement Shares") with Citibank, N.A. (London), as custodian for the Depositary (the "Custodian"), which shall issue and deliver the Private Placement ADSs to the Investor; and

F. Contemporaneously with the entry into this Agreement, the parties hereto will execute and deliver (i) a Registration Rights Agreement, in the form attached hereto as Exhibit A (the "Registration Rights Agreement"), pursuant to which the Company will agree to provide certain registration rights in respect of the Private Placement ADSs under the 1933 Act and (ii) a Letter Agreement concerning director nomination and shareholder restrictions (the "Letter Agreement").

References in this Agreement to (1) the Company issuing and selling Private Placement ADSs to the Investor, and similar or analogous expressions, shall be understood to include references to the Company allotting and issuing the new Ordinary Shares underlying those Private Placement ADSs to the Custodian and procuring the issue of ADSs representing such Ordinary Shares by the Depositary or its nominee to the Investor; and (2) the purchase of, or payment for, any Private Placement ADSs, and similar or analogous expressions, shall be understood to refer to the subscription for the Ordinary Shares underlying those ADSs, as well as deposit of the Ordinary Shares for ADSs representing such Ordinary Shares, and the payment of the subscription moneys in respect of such Ordinary Shares.

In consideration of the mutual promises made herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. For the purposes of this Agreement, in addition to the terms defined above, the following terms shall have the meanings set forth below:

"1933 Act" means the U.S. Securities Act of 1933, as amended, or any successor statute, and the rules and regulations promulgated thereunder.

"1934 Act" means the U.S. Securities Exchange Act of 1934, as amended, or any successor statute, and the rules and regulations promulgated thereunder.

"Affiliate" means, with respect to any Person, any other Person which directly or indirectly through one or more intermediaries Controls, is controlled by, or is under common Control with such Person; provided, that, for the purposes of this Agreement, neither the Investor nor any of its Affiliates shall be deemed to be an Affiliate of the Company or any of its subsidiaries.

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

"Business Day" means a day, other than a Saturday or Sunday, on which banks in each of New York City, London, and Mainz, Germany are open for the general transaction of business.

"Closing" has the meaning set forth in Section 3.1.

"Closing Date" has the meaning set forth in Section 3.1.

"Code" means the Internal Revenue Code of 1986, as amended.

"Companies Act" means the UK Companies Act 2006.

"Company's Knowledge" means the actual or constructive knowledge of any director or executive officer (as defined in Rule 405 under the 1933 Act) of the Company.

"Control" (including the terms "controlling," "controlled by" or "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"EDGAR System" has the meaning set forth in Section 4.8.

"FSMA" means the UK Financial Services and Markets Act 2000.

"GAAP" has the meaning set forth in Section 4.12(a).

"Governmental Authority" means any federal, state, local or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations or orders of such organization or authority have the force of law), or any arbitrator, court or tribunal of competent jurisdiction.

"Initial Aggregate Purchase Price" has the meaning set forth in Section 2.

"Initial Closing" has the meaning set forth in Section 3.1.

"Investor Questionnaire" means the Investor Questionnaire substantially in the form attached hereto as Exhibit B.

"Material Adverse Effect" means any material adverse change or effect, or any development involving a prospective material adverse change or effect, in or affecting (i) the properties, assets, liabilities, operations, results of operations, prospects, condition (financial or otherwise) or business of the Company and its subsidiaries taken as a whole, (ii) the legality or enforceability of the Transaction Documents or (iii) the ability of the Company to perform its obligations under the Transaction Documents.

"Material Contract" means any contract, instrument or other agreement to which the Company is a party or by which it is bound that has been filed or was required to have been filed as an exhibit to the SEC Filings pursuant to Item 601(b)(4) or Item 601(b)(10) of Regulation S-K.

"Nasdaq" means the Nasdaq Global Select Market.

"Ordinary Share Equivalents" means any securities of the Company which would entitle the holder thereof to acquire at any time Ordinary Shares, including those represented by ADSs, or, without limitation, any debt, preferred shares, rights, options, warrants or other instrument that is at any time convertible into or exchangeable for, or otherwise entitles the holder thereof to receive, Ordinary Shares.

"Person" means an individual, corporation, partnership, limited liability company, trust, business trust, association, joint stock company, joint venture, sole proprietorship, unincorporated organization, governmental authority or any other form of entity not specifically listed herein.

"Press Release" has the meaning set forth in Section 12.7.

"Prospectus Regulation" means Regulation (EU) 2017/1129.

"Qualified Financing" means a transaction involving the issuance by the Company of new Ordinary Shares (including in the form of new ADSs) that would result in at least $50,000,000 in gross proceeds to the Company, the pricing of which occurs between the date of this Agreement and the Initial Closing.

"Qualified Financing Price" means the price per Ordinary Share (including in the form of ADS) paid by the investors in the Qualified Financing.

"SEC Filings" has the meaning set forth in Section 4.7.

"Short Sales" means all "short sales" as defined in Rule 200 of Regulation SHO under the 1934 Act (but shall not be deemed to include the location and/or reservation of borrowable Ordinary Shares or ADSs).

"Subsequent ADS Limit" means 15,000,000 ADSs.

"Subsequent Aggregate Purchase Price" has the meaning set forth in Section 2.

"Subsequent Closing" has the meaning set forth in Section 3.1.

"Subsequent Closing Trigger" means the entry by the Investor or an Affiliate of the Investor and the Company or an Affiliate of the Company into a definitive manufacturing and commercial services agreement with respect to the manufacturing of clinical or commercial products within eighteen (18) months of the Initial Closing.

"Trading Day" means a day on which Nasdaq is open for trading.

"Transaction Documents" means this Agreement, the Letter Agreement, and the Registration Rights Agreement.

"UK Prospectus Regulation" means the Prospectus Regulation as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018.

2. Purchase and Sale of the Private Placement ADSs. Subject to the terms and conditions of this Agreement, at the Initial Closing (as defined below), the Company shall issue and sell to the Investor, and the Investor shall purchase from the Company, the number of ADSs equal to the quotient (rounded down to the nearest whole ADS) of $200,000,000 (the "Initial Aggregate Purchase Price") and the price per Initial ADS, which price is to be equal to the lesser of (i) $6.00 and (ii) the Qualified Financing Purchase Price. Upon the satisfaction or waiver of the Subsequent Closing Trigger, subject to the terms and conditions of this Agreement, at the Subsequent Closing, the Company shall issue and sell to the Investor, and the Investor shall purchase from the Company, the number of ADSs equal to the lower of (i) the quotient (rounded down to the nearest whole ADS) of $20,000,000 and the price per Subsequent ADS, which price is to be equal to the closing price of the ADSs on the Trading Day prior to achievement of the Subsequent Closing Trigger (the aggregate purchase price of the Subsequent ADSs, the "Subsequent Aggregate Purchase Price") and (ii) the Subsequent ADS Limit, in either case at a per-ADS purchase price equal to the closing price of the ADSs on the Trading Day prior to achievement of the Subsequent Closing Trigger.

3. Closing.

3.1. The completion of the purchase and sale of the Initial ADSs (the "Initial Closing") shall occur remotely via exchange of documents and signatures on the fifth Business Day after the satisfaction of the conditions set forth in Sections 6.1 and 6.2 (other than the conditions set out in Sections 6.1(j), 6.1(k) and 6.2(f) and those conditions that by their nature will be satisfied at the Initial Closing, but subject to the satisfaction (or waiver as provided herein) of such conditions), or at such other time, date and location as the Company and the Investor may mutually agree in writing. The completion of the purchase and sale of the Subsequent ADSs (the "Subsequent Closing") shall occur remotely via exchange of documents and signatures on the fifth Business Day after the satisfaction of the conditions set forth in Sections 6.1 and 6.2 (other than those conditions that by their nature will be satisfied at the Subsequent Closing, but subject to the satisfaction (or waiver as provided herein) of such conditions) (each of the date of the Initial Closing and the Subsequent Closing, a "Closing Date," and each of the Initial Closing and the Subsequent Closing, a "Closing").

3.2. At each Closing, the Investor shall deliver or cause to be delivered to the Company the Initial Aggregate Purchase Price or the Subsequent Aggregate Purchase Price, as the case may be, in cash, in U.S. dollars, via wire transfer of immediately available funds pursuant to the wire instructions delivered to the Investor by the Company prior to such Closing.

3.3. At each Closing, the Company shall allot and issue the Private Placement Shares underlying the Initial ADSs or the Subsequent ADSs, as the case may be, to the Custodian and shall cause to be delivered the Initial ADSs or the Subsequent ADSs, as the case may be, to the Investor (or its nominee in accordance with its delivery instructions). The Private Placement ADSs shall be delivered via book-entry records through the Depositary.

4. Representations and Warranties of the Company. The Company hereby represents and warrants to the Investor that, except as described in the Company's SEC Filings filed since January 1, 2023 and prior to the date hereof (other than disclosures in the "Risk Factors" or "Forward-Looking Statements" sections of any such filings or any filings furnished to the SEC), which qualify these representations and warranties in their entirety:

4.1. Organization, Good Standing and Qualification. The Company and each of its subsidiaries have been duly incorporated or organized (as applicable) and are validly existing and in good standing under the laws of their respective jurisdictions of incorporation or formation, as applicable (or the jurisdictional equivalent, if any). The Company and each of its subsidiaries are duly qualified to do business in each jurisdiction in which their respective ownership or lease of property or the conduct of their respective businesses requires such qualification, and have the requisite power and authority necessary to own or hold their properties and to conduct the businesses as described in the SEC Filings except where the failure to be so qualified or in good standing or have such power or authority would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. For purposes of clarity, the Company hereby clarifies that Autolus Inc. is not a "significant subsidiary" (as defined in Rule 405 under the 1933 Act).

4.2. Authorization. The Company has the requisite corporate power and authority and has taken all requisite corporate action necessary for (i) the authorization, execution and delivery of the Transaction Documents, (ii) the authorization of the performance of all obligations of the Company hereunder or thereunder, (iii) the authorization, issuance (or reservation for issuance) and delivery of the Private Placement ADSs and (iv) the allotment and issue of the Private Placement Shares. The Transaction Documents have been duly executed and delivered by the Company and constitute the legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability, relating to or affecting creditors' rights generally and to general equitable principles.

4.3. Capitalization. As of the date hereof, there are 174,105,123 Ordinary Shares issued and outstanding, of which no shares are held in treasury by the Company. All of the issued share capital of the Company has been duly and validly authorized and issued and is fully paid and not subject to any call for the payment of further capital and conforms to the description of the Ordinary Shares contained in the Company's Annual Report on Form 20-F filed on March 7, 2023.

4.4. Valid Issuance. The Private Placement ADSs have been duly authorized and, when issued and delivered against payment therefor pursuant to this Agreement, will be validly issued, fully paid, and not subject to any call for the payment of further capital and will be free of any liens, encumbrances, preemptive rights, rights of first refusal or other similar rights to subscribe for or purchase the Private Placement ADSs, except for restrictions on transfer imposed by applicable securities laws or set forth in the Transaction Documents, and the Private Placement ADSs will rank equally in all respects with the existing ADSs. The Private Placement Shares may be freely deposited by the Company with the Depositary or its nominee against issuance of the Private Placement ADSs evidencing such Ordinary Shares, as contemplated by the Deposit Agreement. The Private Placement Shares to be issued underlying the Private Placement ADSs have been duly and validly authorized for allotment, issuance and sale (including pursuant to section 551 of the Companies Act), and, when allotted and issued and delivered by the Company against payment therefor pursuant to this Agreement, will be validly allotted and issued and fully paid, and will not be subject to any call for further payment of capital and shall be free and clear of all pledges, liens, security interests, charges, claims, encumbrances and restrictions (other than those created by the Investor), except for restrictions on transfer imposed by applicable securities laws or set forth in the Transaction Documents. The allotment, issuance and sale of the Private Placement Shares is not subject to any pre-emption rights (save to the extent validly waived or disapplied), rights of first refusal or other similar rights to subscribe for or purchase such shares (including those provided by section 561(1) of the Companies Act, in relation to which section the directors of the Company have been validly empowered under section 570 of the Companies Act to allot such shares as if section 561 did not apply). The Private Placement Shares will rank equally in all respects with the existing issued Ordinary Shares.

4.5. Consents. The execution, delivery and performance by the Company of the Transaction Documents and the consummation of the transactions contemplated hereby, including the offer, issuance and sale of the Private Placement ADSs and the allotment and issue of the Private Placement Shares require no notice, approval, consent, authorization, order or waiver of, action by or in respect of, or filing or registration with, the shareholders of the Company, the Board or any Person, governmental body, agency, or official other than (a) post-sale filings pursuant to applicable securities laws, (b) filings made to the Registrar of Companies in the United Kingdom with respect to the allotment and issue of the Private Placement Shares, and (c) filing of the registration statement required to be filed by the Registration Rights Agreement, each of which the Company has filed or undertakes to file within the applicable required time. All notices, approvals, consents, authorizations, orders, waivers, actions, filings and registrations which the Company is required to deliver, take or obtain prior to the Initial Closing or the Subsequent Closing, as the case may be, pursuant to the preceding sentence have been obtained or made or will be delivered or obtained or effected, and shall remain in full force and effect, on or prior to the Initial Closing or the Subsequent Closing, as the case may be.

4.6. No Material Adverse Change. Since the last date of the Company's most recently completed fiscal quarter for which the Company has filed a report with the SEC containing annual or quarterly financial statements with respect to the Company, there has not been:

(a) any change in the consolidated assets, liabilities, financial condition, business, or operating results of the Company from that reflected in the financial statements included in such report filed with the SEC, except for changes in the ordinary course of business which have not had, and could not reasonably be expected to have, a Material Adverse Effect, individually or in the aggregate;

(b) any satisfaction or discharge of any lien, claim or encumbrance or payment of any obligation by the Company, except in the ordinary course of business and which is not material to the assets, properties, financial condition, operating results or business of the Company (as such business is presently conducted);

(c) any material change to any Material Contract or arrangement by which the Company is bound or to which any of its assets or properties is subject;

(d) any material transaction entered into by the Company other than in the ordinary course of business;

(e) any declaration or payment of a dividend or distribution of cash or other property by the Company or any of its subsidiaries to any of its shareholders or equityholders or purchased, redeemed or made any agreements to purchase or redeem any shares in the capital of the Company;

(f) any change or alteration in the method of accounting or the manner in which the Company or any of its subsidiaries keeps its accounting books and records that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting; and

(g) any other event or condition of any character that has had or could reasonably be expected to have a Material Adverse Effect.

4.7. SEC Filings. The Company has filed or furnished, as applicable, all reports, schedules, forms, statements and other documents (including exhibits and all other information incorporated by reference therein) required to be filed or furnished by the Company under the 1933 Act and the 1934 Act, including pursuant to Section 13(a) or 15(d) thereof, for the one-year period preceding the date hereof (collectively, the "SEC Filings"). At the respective time of filing or furnishing thereof, each of the SEC Filings complied in all material respects with the requirements of the 1933 Act or the 1934 Act, as applicable, and the rules and regulations of the SEC thereunder. There are no outstanding or unresolved comments in comment letters received from the SEC staff with respect to the SEC Filings. None of the SEC Filings is the subject of an ongoing SEC review.

4.8. No Conflict, Breach, Violation or Default. The execution, delivery and performance of the Transaction Documents by the Company and the issuance and sale of the Private Placement ADSs and the issuance of the Private Placement Shares, in each case in accordance with the provisions thereof, will not, except (solely in the case of clauses (i)(b) and (ii) below) for such violations, conflicts or defaults as could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect, (i) conflict with or result in a breach or violation of (a) any of the terms and provisions of, or constitute a default under, the Company's Articles of Association, as in effect on the date hereof (a true and complete copy of which has been made available to the Investor through the Electronic Data Gathering, Analysis, and Retrieval system (the "EDGAR System")), or (b) assuming the accuracy of the representations and warranties of the Investor in Section 5, any applicable statute, rule, regulation or order of any governmental agency or body or stock exchange or any court, domestic or foreign, having jurisdiction over the Company or its subsidiaries, or any of their assets or properties, or (ii) 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, encumbrance or other adverse claim upon any of the properties or assets of the Company or its subsidiaries or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any Material Contract.

4.9. The Company is not (i) in violation of its Articles of Association or other applicable constitutional document, (ii) in violation of any statute or any judgment, order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or any of its properties, or (iii) in default in the performance or observance of any obligation, agreement, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which it is a party or by which it or any of its properties may be bound, except, in the case of the foregoing clauses (ii) and (iii), for such violations or defaults as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

4.10. Tax Matters. The Company and its subsidiaries (i) have paid all U.S. federal, state, local and non-U.S. taxes and have filed all tax returns required to be paid or filed through the date hereof or have duly and properly requested and obtained extensions thereof; and (ii) do not have any tax deficiency that has been, or could reasonably be expected to be, determined adversely to the Company or its subsidiaries, except as in each of the cases described in clauses (i) and (ii) above (A) are being contested in good faith and for which reserves in accordance with GAAP or other applicable accounting principals have been made or (B) would not, singly or in the aggregate, result in a Material Adverse Effect.

4.11. Legal Proceedings. There are no legal or governmental proceedings pending to which the Company or any of its subsidiaries is a party, which if determined adversely to the Company or any of its subsidiaries, as applicable, would individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; and, to the Company's Knowledge, no such proceedings are threatened or contemplated by any Governmental Authority or others. Except as disclosed in the SEC Filings, there are no outstanding governmental orders and no unsatisfied judgments, penalties or awards against or affecting the Company, its subsidiaries or any of its properties or assets that would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

4.12. Financial Statements.

(a) The financial statements included in the SEC Filings comply in all material respects with applicable accounting requirements and the rules and regulations of the SEC with respect thereto as in effect at the time of filing (or to the extent corrected by a subsequent restatement) and present fairly, in all material respects, the consolidated financial position of the Company as of the dates shown and its consolidated results of operations and cash flows for the periods shown, subject in the case of unaudited financial statements to normal, immaterial year-end audit adjustments, and such condensed consolidated financial statements have been prepared in conformity with U.S. generally accepted accounting principles ("GAAP") (except as may be disclosed therein or in the notes thereto, and except that the unaudited condensed consolidated financial statements may not contain all footnotes required by GAAP). Except as set forth in the condensed consolidated financial statements of the Company included in the SEC Filings filed prior to the date hereof, the Company has not incurred any liabilities, contingent or otherwise, except those incurred in the ordinary course of business, consistent (as to amount and nature) with past practices since the date of such financial statements, none of which, individually or in the aggregate, have had or would reasonably be expected to have a Material Adverse Effect.

(b) The Company maintains a system of internal control over financial reporting (as such term is defined in Rule 13a-15(f) under the 1934 Act), that (i) complies with applicable requirements of the 1934 Act, (ii) has been designed by the Company's principal executive officer and principal financial officer, or under their supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP and (iii) is sufficient to provide reasonable assurance that (A) transactions are executed in accordance with management's general or specific authorization, (B) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain accountability for assets, (C) access to assets is permitted only in accordance with management's general or specific authorization and (D) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any difference.

4.13. Compliance with Exchange Listings. To the Company's Knowledge, the Company is in compliance with all applicable listing requirements of Nasdaq applicable to the Company. There are no proceedings pending or, to the Company's Knowledge, threatened against the Company relating to the continued listing of the ADSs on Nasdaq and the Company has not received any notice of the delisting of the ADSs from Nasdaq.

4.14. Employee Matters. No material labor dispute with the employees of the Company or any of its subsidiaries, or with the employees of any principal supplier, manufacturer, customer or contractor of the Company, exists or, to the Company's Knowledge, is threatened or imminent.

4.15. Environmental Matters. Except as described in the SEC Filings or as would not, singly or in the aggregate, result in a Material Adverse Effect, (A) neither the Company nor any of its subsidiaries is in violation of any statute, law, rule, regulation, ordinance, code, policy or rule of common law or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent, decree or judgment, relating to pollution or protection of human health, the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including, without limitation, laws and regulations relating to the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products, asbestos-containing materials or mold (collectively, "Hazardous Materials") or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials (collectively, "Environmental Laws"), (B) the Company and its subsidiaries have all permits required under any applicable Environmental Laws and are each in compliance with their requirements, (C) there are no pending or threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of noncompliance or violation, investigations or proceedings relating to any Environmental Law against the Company or any of its subsidiaries and (D) there are no events or circumstances that would reasonably be expected to form the basis of an order for clean-up or remediation, or an action, suit or proceeding by any private party or governmental authority, against or affecting the Company or any of its subsidiaries relating to Hazardous Materials or any Environmental Laws.

4.16. Brokers and Finders. Neither the Company nor any of its subsidiaries is a party to any contract, agreement or understanding with any person that would give rise to a valid claim against the Company or any of its subsidiaries for a brokerage commission, finder's fee or like payment in connection with the transactions contemplated by the Transaction Documents.

4.17. No Directed Selling Efforts or General Solicitation. Neither the Company nor any Person acting on its behalf has conducted any general solicitation or general advertising (as those terms are used in Regulation D promulgated under the 1933 Act) in connection with the offer or sale of any of the Private Placement ADSs. The Company has offered the Private Placement ADSs for sale only to the Investor.

4.18. No Integrated Offering. Assuming the accuracy of the representations and warranties of the Investor set forth in Section 5, neither the Company nor any of its Affiliates, its subsidiaries nor any Person acting on their behalf has, directly or indirectly, made any offers or sales of any Company security or solicited any offers to buy any Company security, under circumstances that would adversely affect reliance by the Company on Section 4(a)(2) of the 1933 Act and Regulation D promulgated under the 1933 Act for the exemption from registration for the transactions contemplated hereby or would require registration of the Private Placement ADSs or Private Placement Shares under the 1933 Act.

4.19. Private Placement. Assuming the accuracy of the representations and warranties of the Investor set forth in Section 5, the offer and sale of the Private Placement ADSs to the Investor as contemplated hereby is exempt from the registration requirements of the 1933 Act and will not require the publication of a prospectus by the Company under FSMA and the UK Prospectus Regulation. The issuance and sale of the Private Placement ADSs does not contravene the rules and regulations of Nasdaq.

4.20. Foreign Corrupt Practices. None of the Company or any of its subsidiaries nor, to the Company's Knowledge, any director, officer, agent, employee, affiliate or other person associated with or acting on behalf of the Company or any of its subsidiaries has (i) made, offered, promised or authorized any unlawful contribution, gift, entertainment or other unlawful expense (or taken any act in furtherance thereof) or any direct or indirect unlawful payment; or (ii) made, offered, promised or authorized any direct or indirect unlawful payment; or (iii) violated or is in violation of any provision of the Bribery Act 2010 of the United Kingdom, the Foreign Corrupt Practices Act of 1977, or any other applicable anti-bribery or anti-corruption law.

4.21. Office of Foreign Assets Control. Neither the Company nor any subsidiary nor, to the Company's Knowledge, any director, manager, officer, agent, employee or Affiliate of the Company or any of its subsidiaries is, or is acting under the direction of, on behalf of or for the benefit of a Person that is, or is owned or controlled by a Person that is, currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury (OFAC).

4.22. 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 to which they are subject of the money laundering statutes, and the rules and regulations thereunder and any related or similar rules, of all applicable jurisdictions, and regulations or guidelines issued, administered or enforced by any governmental agency applicable to the Company, including, but not limited to, (i) the Bank Secrecy Act of 1970, as amended by the USA PATRIOT ACT of 2001, and the rules and regulations promulgated thereunder, (ii) the UK Proceeds of Crime Act 2002, the UK Terrorism Act 2000, the UK Anti-Terrorism Crime and Security Act 2001, the UK Terrorism Act 2006, the UK Money Laundering, Terrorist Financing and Transfer of Funds (Information on Payer) Regulations 2017 and (iii) the Currency and Foreign Transactions Reporting Act of 1970, as amended (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 of its subsidiaries with respect to the Money Laundering Laws is pending or, to the Company's Knowledge, threatened.

4.23. Disclosure Controls. The Company has established and maintains disclosure controls and procedures (as defined in Rules 13a-14 and 15d-15 under the 1934 Act) that are designed to comply with the requirements of the 1934 Act; such disclosure controls and procedures have been designed to ensure that material information relating to the Company and its subsidiaries is made known to the Company's principal executive officer and principal financial officer by others within those entities; and the Company has carried out evaluations of the effectiveness of its disclosure controls and procedures as required by Rule 13a-15 of the 1934 Act and such disclosure controls and procedures are effective.

4.24. Sarbanes-Oxley. The Company is in compliance with all of the provisions of the Sarbanes-Oxley Act of 2002 which are applicable to it.

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

4.26. Manipulation of Price. The Company has not taken, and, to the Company's Knowledge, no Person acting on its behalf has taken, directly or indirectly, any action designed to cause to or that has constituted or which would reasonably be expected to cause or to result in the stabilization or manipulation of the price of the Private Placement ADSs.

4.27. Acknowledgement Regarding Investor's Purchase of the ADSs. The Company acknowledges and agrees that the Investor is acting solely in the capacity of an arm's length purchaser with respect to the transactions contemplated in the Agreement, including, but not limited to, the issuance of the Private Placement ADSs and the allotment and issuance of the Private Placement Shares. The Company further acknowledges that the Investor is not acting as a financial advisor or fiduciary to the Company (or in any similar capacity) with respect to the Agreement and any advice given by the Investor or any of its representatives or agents in connection with the Agreement and the transactions contemplated herein is merely incidental to the Investor's purchase of the Private Placement ADSs.

4.28. Reliance. The Company has a reasonable basis for making each of the representations set forth in this Section 4. The Company acknowledges that the Investor is relying upon the accuracy and truthfulness of the foregoing representations made by the Company hereunder and hereby consents to such reliance.

4.29. No Preemptive Rights. The issuance of the Private Placement Shares is not subject to any preemptive or similar rights, except for such rights that have been complied with or effectively disapplied or waived prior to the date hereof.

4.30. Intellectual Property.

(a) The Company and its subsidiaries own or have valid, binding and enforceable licenses or other rights under the patents and patent applications, copyrights, trademarks, trademark registrations, service marks, service mark registrations, trade names, service names and know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures) and all other technology and intellectual property rights necessary for, or used in the conduct, or the proposed conduct, of the business of the Company and its subsidiaries in the manner contemplated by the License & Option Agreement or as described in the SEC Filings (collectively, the "Company

Intellectual Property"), and the Company and its subsidiaries own or have valid, binding and enforceable licenses or other rights to practice such Company Intellectual Property. Except as disclosed in the SEC Filings, the intellectual property owned by the Company or any of its subsidiaries is free and clear of all material liens and encumbrances. To the Company's Knowledge, the patents, trademarks and copyrights owned or licensed by the Company or any of its subsidiaries are valid, enforceable and subsisting. The Company and its subsidiaries have complied with the terms of each agreement pursuant to which intellectual property has been licensed to the Company or any subsidiary, and all such agreements are in full force and effect. Other than as contemplated by the License & Option Agreement or as described in the SEC Filings, (i) neither the Company nor any of its subsidiaries is obligated to pay a material royalty, grant a license or provide other material consideration to any third party in connection with the Company Intellectual Property, (ii) no action, suit, claim or other proceeding is pending, or, to the knowledge of the Company, is threatened, alleging that the Company or any of its subsidiaries is infringing, misappropriating, diluting or otherwise violating any rights of others with respect to any of the Company's or any of its subsidiaries' product candidates, processes or intellectual property, and the Company is unaware of any facts which would form a reasonable basis for any such action, suit, proceeding or claim, (iii) to the Company's Knowledge, and as would not reasonably be expected, singly or in the aggregate, to have a Material Adverse Effect, no third party which is not the U.S. Patent and Trademark Office ("USPTO") or any foreign governmental administrative agency acting in the ordinary course of *ex parte* patent prosecution is challenging in writing the validity, enforceability, ownership or use of any of the patents or patent applications owned by or licensed to the Company, and other than ongoing ordinary course, *ex parte* patent prosecution proceedings, to the Company's Knowledge, there are no legal proceedings pending or threatened in writing relating to validity, enforceability, scope, registration, or ownership of any of the patents or patent applications owned by or licensed to the Company, (iv) to the Company's Knowledge, neither the Company nor any of its subsidiaries has received notice of any claim of infringement, misappropriation or conflict with any asserted rights of others with respect to any of the Company's or any of its subsidiaries' product candidates, technology, processes or Company Intellectual Property, (v) to the Company's Knowledge, the development, manufacture, sale, and any currently proposed use of any of the product candidates or processes of the Company or any of its subsidiaries referred to in the License & Option Agreement or described in the SEC Filings do not currently, and will not upon commercialization, to the Company's, infringe any right or valid issued patent claim of any third party, (vi) no third party has any ownership right in or to any Company Intellectual Property that is owned by the Company or any of its subsidiaries, and, to the Company's Knowledge, no third party has any ownership right in or to any Company Intellectual Property licensed to the Company or any of its subsidiaries, other than any licensor to the Company or such subsidiary of such Company Intellectual Property, (vii) the Company and its subsidiaries have taken reasonable measures to protect their confidential information and trade secrets and to maintain and safeguard the Company

Intellectual Property, including the execution of appropriate nondisclosure and confidentiality agreements, (viii) to the Company's Knowledge, no employee, consultant or independent contractor of the Company or any of its subsidiaries is in violation in any material respect of any term of any employment contract, patent disclosure agreement, invention assignment agreement, non-competition agreement, non-solicitation agreement, nondisclosure agreement or any restrictive covenant to or with a former employer or independent contractor where the basis of such violation relates to such employee's employment or independent contractor's engagement with the Company or any of its subsidiaries or actions undertaken while employed or engaged with the Company of any of its subsidiaries, and (ix) to the Company's Knowledge, there is no infringement by third parties of any Company Intellectual Property.

(b) All patents and patent applications owned by or licensed to the Company or any of its subsidiaries have, to the Company's Knowledge, been duly and properly filed and maintained and prosecuted in compliance with applicable laws, including the duty of candor and good faith under 37 C.F.R. 1.56; the Company is not aware of any facts required to be disclosed to the USPTO that were not disclosed and which could form the basis of a finding of invalidity with respect to any patents that have issued.

4.31. UK Takeover Code. In June 2019 the Company received confirmation from the UK Panel on Takeovers and Mergers that, based on the circumstances at such time, it was not subject to the UK Takeover Code. The Company is currently not subject to the UK Takeover Code.

4.32. TID U.S. Business. The Company has conducted an assessment and determined that none of the Company, its subsidiaries or its affiliates (a) produce, design, test, manufacture, fabricate, or develop "critical technologies" as that term is defined in 31 C.F.R. § 800.215; (b) perform the functions as set forth in column 2 of Appendix A to 31 C.F.R. part 800 with respect to covered investment critical infrastructure; or (c) maintain or collect, directly or indirectly, "sensitive personal data" as that term is defined in 31 C.F.R. § 800.241; and, therefore, in turn, is not a "TID U.S. business" within the meaning of 31 C.F.R. § 800.248.

4.33. NSI Act. The acquisition of the Initial ADSs does not constitute a notifiable acquisition for the purposes of section 6(2) of the National Security and Investment Act of 2021.

4.34. Foreign Private Issuer. As of the date hereof, the Company is, and as of the Initial Closing, the Company will be, a "foreign private issuer" as defined in Rule 405 of the 1933 Act and Rule 3b-4 of the 1934 Act.

5. Representations and Warranties of the Investor. The Investor represents and warrants to the Company that:

5.1. Organization and Existence. The Investor is a duly incorporated or organized and validly existing corporation, limited partnership, limited liability company or other legal entity, has all requisite corporate, partnership or limited liability company power and authority to enter into and consummate the transactions contemplated by the Transaction Documents and to carry out its obligations hereunder and thereunder, and to invest in the Private Placement ADSs pursuant to this Agreement, and is in good standing under the laws of the jurisdiction of its incorporation or organization.

5.2. Authorization. The execution, delivery and performance by the Investor of the Transaction Documents to which the Investor is a party have been duly authorized and each has been duly executed and when delivered will constitute the valid and legally binding obligation of the Investor, enforceable against the Investor in accordance with their respective terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability, relating to or affecting creditors' rights generally, and general principles of equity.

5.3. Purchase Entirely for Own Account. The Private Placement ADSs to be received by the Investor hereunder will be acquired for the Investor's own account, not as nominee or agent, for the purpose of investment and not with a view to the resale or distribution of any part thereof in violation of the 1933 Act, and the Investor has no present intention of selling, granting any participation in, or otherwise distributing the same in violation of the 1933 Act without prejudice, however, to the Investor's right at all times to sell or otherwise dispose of all or any part of such Private Placement ADSs in compliance with applicable federal and state securities laws. The Investor understands that the issuance of the Private Placement ADSs has not been registered under the 1933 Act. The Private Placement ADSs are being purchased by the Investor in the ordinary course of its business. The Investor is not a broker-dealer registered with the SEC under the 1934 Act or an entity engaged in a business that would require it to be so registered.

5.4. Investment Experience. The Investor acknowledges that it can bear the economic risk and complete loss of its investment in the Private Placement ADSs and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment contemplated hereby.

5.5. Qualified Investor.

(a) If the Investor is a person in a member state of the European Economic Area, it is a "qualified investor" as defined in the Prospectus Regulation.

(b) If the Investor is a person in the United Kingdom, it is a "qualified investor" as defined in the UK Prospectus Regulation who (i) has professional experience in matters relating to investments falling within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") and/or (ii) is a high net worth body corporate, unincorporated association and partnership and trustee of high value trusts as described in Article 49(2)(a) to (d) of the Order.

5.6. Disclosure of Information. The Investor has had an opportunity to receive, review and understand all information related to the Company requested by it and to ask questions of and receive answers from the Company regarding the Company, its business and the terms and conditions of the offering of the Private Placement ADSs, and has conducted and completed its own independent due diligence. The Investor acknowledges that copies of the SEC Filings are

available on the EDGAR System. Based on the information the Investor has deemed appropriate, it has independently (or together with its investment adviser) made its own analysis and decision to enter into the Transaction Documents. The Investor is relying exclusively on its own investment analysis and due diligence (and/or that of its investment adviser) (including professional advice it deems appropriate) with respect to the execution, delivery and performance of the Transaction Documents, the Private Placement ADSs and the business, condition (financial and otherwise), management, operations, properties and prospects of the Company, including but not limited to all business, legal, regulatory, accounting, credit and tax matters. Neither such inquiries nor any other due diligence investigation conducted by the Investor (or its investment adviser) shall modify, limit or otherwise affect the Investor's right to rely on the Company's representations and warranties contained in this Agreement.

5.7. Restricted Securities. The Investor understands that the Private Placement ADSs are characterized as "restricted securities" under the U.S. federal securities laws inasmuch as they are being acquired from the Company in a transaction not involving a public offering and that under such laws and applicable regulations such securities may be resold without registration under the 1933 Act only in certain limited circumstances. The Investor understands that such Private Placement Shares underlying the Private Placement ADSs shall not be deposited in any depositary facility established or maintained by a depositary bank unless it is a restricted depositary facility.

5.8. Legends. It is understood that, except as provided below, the Private Placement ADSs may bear the following or any similar legend:

(a) "THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE AND HAVE BEEN ISSUED IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND, ACCORDINGLY, MAY NOT BE TRANSFERRED UNLESS (I) SUCH SECURITIES HAVE BEEN REGISTERED FOR SALE PURSUANT TO THE SECURITIES ACT OF 1933, AS AMENDED, (II) SUCH SECURITIES MAY BE SOLD PURSUANT TO RULE 144, OR (III) THE COMPANY HAS RECEIVED AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO IT THAT SUCH TRANSFER MAY LAWFULLY BE MADE WITHOUT REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED.

NO REPRESENTATION CAN BE MADE AS TO THE AVAILABILITY OF THE EXEMPTION PROVIDED BY RULE 144 OR ANY OTHER EXEMPTION UNDER THE SECURITIES ACT OR OF ANY EXEMPTIONS UNDER APPLICABLE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES FOR THE REOFFER, RESALE, PLEDGE OR OTHER TRANSFER OF THE AMERICAN DEPOSITARY SHARES REPRESENTING ORDINARY SHARES BY THE HOLDER. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE SECURITIES REPRESENTED HEREBY MAY NOT BE DEPOSITED INTO ANY UNRESTRICTED DEPOSITARY RECEIPT FACILITY IN RESPECT OF THE SECURITIES ESTABLISHED OR MAINTAINED BY A DEPOSITARY BANK. THE HOLDER, BY ITS ACCEPTANCE OF SECURITIES, REPRESENTS THAT IT UNDERSTANDS AND AGREES TO THE FOREGOING RESTRICTIONS."

(b) If required by the authorities of any state, the legend required by such state authority.

5.9. Accredited Investor. The Investor is an "accredited investor" within the meaning of Rule 501 under the 1933 Act and has executed and delivered to the Company a questionnaire in substantially the form attached hereto as Exhibit B (the "Investor Questionnaire"), which the Investor represents and warrants is true, correct and complete. The Investor is a sophisticated institutional investor with sufficient knowledge and experience in investing in private placement transactions to properly evaluate the risks and merits of its purchase of the Private Placement ADSs. The Investor has determined based on its own independent review and such professional advice as it deems appropriate that its purchase of the Private Placement ADSs and participation in the transactions contemplated by the Transaction Documents (i) are fully consistent with its financial needs, objectives and condition, (ii) comply and are fully consistent with all investment policies, guidelines and other restrictions applicable to the Investor, (iii) have been duly authorized and approved by all necessary action, (iv) do not and will not violate or constitute a default under any law, rule, regulation, agreement or other obligation by which the Investor is bound and (v) are a fit, proper and suitable investment for the Investor, notwithstanding the substantial risks inherent in investing in or holding the Private Placement ADSs.

5.10. Independent Investment Decision. The Investor understands that nothing in the Transaction Documents or any other materials presented by or on behalf of the Company to the Investor in connection with the purchase of the Private Placement ADSs constitutes legal, tax or investment advice. The Investor 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 Private Placement ADSs.

5.11. UK Securities Requirements. The Investor has complied and will comply with all applicable provisions of FSMA and the UK Financial Services Act 2012 with respect to anything done by the Investor in relation to the Private Placement ADSs in, from or otherwise involving the United Kingdom.

5.12. Compliance with Laws. The Investor is authorized and entitled to acquire the Private Placement ADSs under the laws of all relevant jurisdictions that apply to it, has complied and will comply in all material respects with all such laws relating to the acquisition of the Private Placement ADSs and has obtained all applicable consents which may be required in relation to the acquisition of the Private Placement ADSs.

5.13. No General Solicitation. The Investor did not learn of the investment in the Private Placement ADSs as a result of any general or public solicitation or general advertising, or publicly disseminated advertisements or sales literature, including (a) any advertisement, article, notice or other communication published in any newspaper, magazine, website, or similar media, or broadcast over television or radio, or (b) any seminar or meeting to which the Investor was invited by any of the foregoing means of communications.

5.14. Brokers and Finders. No Person will have, as a result of the transactions contemplated by the Transaction Documents, any valid right, interest or claim against or upon the Company or the Investor for any commission, fee or other compensation pursuant to any agreement, arrangement or understanding entered into by or on behalf of Investor.

5.15. Short Sales and Confidentiality Prior to the Date Hereof. Other than consummating the transactions contemplated hereunder, the Investor has not, nor has any Person acting on behalf of or pursuant to any understanding with the Investor, 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 the Investor was first contacted by the Company or any other Person regarding the transactions contemplated hereby and ending immediately prior to the date hereof. Notwithstanding the foregoing, in the case of the Investor that is a multi-managed investment vehicle whereby separate portfolio managers manage separate portions of the Investor's assets and the portfolio managers have no direct knowledge of the investment decisions made by the portfolio managers managing other portions of the Investor's assets, the representation set forth above shall only apply with respect to the portion of assets managed by the portfolio manager that made the investment decision to purchase the Private Placement ADSs. Other than to other Persons party to this Agreement and other than to such Person's affiliate or outside attorney, accountant, auditor or investment advisor only to the extent necessary to permit evaluation of the investment, and the performance of the necessary or required tax, accounting, financial, legal, regulatory or administrative tasks and services and other than as may be required by law or regulation, the Investor has maintained the confidentiality of all disclosures made to it in connection with this transaction (including the existence and terms of this transaction). Notwithstanding the foregoing, for the avoidance of doubt, nothing contained herein shall constitute a representation or warranty, or preclude or prohibit any actions, with respect to the identification of, the availability of, or securing of, available shares to borrow in order to effect Short Sales or similar transactions in the future.

5.16. No Government Recommendation or Approval. The Investor understands that no United States federal or state agency, or similar agency of any other country or jurisdictions, has reviewed, approved, passed upon, or made any recommendation or endorsement of the Company or the purchase of the Private Placement ADSs.

5.17. No Intent to Effect a Change of Control. The Investor has no present intent to effect a "change of control" of the Company as such term is understood under the rules promulgated pursuant to Section 13(d) of the 1934 Act.

5.18. Residency. The Investor's office in which its investment decision with respect to the Private Placement ADSs was made is located at the address immediately below the Investor's name on its signature page hereto.

5.19. No Conflicts. The execution, delivery and performance by Investor of the Transaction Documents and the consummation by the Investor of the transactions contemplated hereby and thereby will not (i) result in a violation of the organizational documents of the Investor or (ii) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which the Investor is a party, or (iii) result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities laws) applicable to Investor, except in the case of clauses (ii) and (iii) above, for such conflicts, defaults, rights or violations which would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the ability of the Investor to perform its obligations hereunder.

5.20. No "Bad Actor" Disqualification. The Investor has not taken any of the actions set forth in, and is not subject to, the disqualification provisions of Rule 506(d)(1) of the 1933 Act, and the Investor's responses in the questionnaire delivered to the Company by the Investor related to qualification under Rule 506(d)(1) remain true and correct as of the date hereof.

6. Conditions to Closing.

6.1. Conditions to the Investor's Obligations. The obligation of the Investor to purchase the Private Placement ADSs at each Closing is subject to the fulfillment to the Investor's satisfaction, on or prior to the respective Closing Date, of the following conditions (provided that the condition set forth in Sections 6.1(j) and 6.1(k) shall only apply to the Subsequent Closing), any of which may be waived by the Investor with the agreement of the Company:

(a) The representations and warranties made by the Company in Section 4 hereof shall be true and correct as of the date hereof and as of such Closing Date, as though made on and as of such date, except to the extent any such representation or warranty expressly speaks as of an earlier date, in which case such representation or warranty shall be true and correct as of such earlier date.

(b) The Company shall have performed or complied with in all material respects all obligations and covenants herein required to be performed or complied with by it on or prior to such Closing.

(c) The Company shall have obtained any and all consents, permits, approvals, registrations and waivers necessary for the consummation of the purchase and sale of the Private Placement ADSs, all of which shall be in full force and effect.

(d) No judgment, writ, order, injunction, award or decree of or by any court, or judge, justice or magistrate, including any bankruptcy court or judge, or any order of or by any Governmental Authority, shall have been issued, and no action or proceeding shall have been instituted by any Governmental Authority, enjoining or preventing the consummation of the transactions contemplated by this Agreement.

(e) The Investor shall have received opinions from Cooley LLP and Cooley (UK) LLP, the Company's counsel, dated as of such Closing Date, in form and substance reasonably acceptable to the Investor and addressing such legal matters as the Investor and the Company reasonably agree.

(f) There shall have been no Material Adverse Effect with respect to the Company since the date hereof.

(g) No stop order or suspension of trading of the ADSs shall have been imposed by Nasdaq or the SEC.

(h) The Company shall have delivered a certificate, executed on behalf of the Company by its Chief Executive Officer or its Chief Financial Officer, dated as of such Closing Date, certifying to the fulfillment of the conditions specified in Subsections (a), (b), (c), (d), (f), and (g) of this Section 6.1.

(i) The Registration Rights Agreement, the Letter Agreement, and the License & Option Agreement shall have been entered into by the Company and the Investor and each shall be in full force and effect. The closing conditions under the License & Option Agreement shall have been satisfied (other than those conditions that by their nature will be satisfied at the closing of the License & Option Agreement, but subject to the satisfaction (or waiver as provided herein) of such conditions).

(j) Solely with respect to the Subsequent Closing, the Subsequent Closing Trigger shall have occurred and the applicable manufacturing and commercial services agreement shall be in full force and effect.

(k) Solely with respect to the Subsequent Closing, if the number of Subsequent ADSs that would be issued would exceed the Subsequent ADS Limit if there was no Subsequent ADS Limit, the Investor shall have the right to elect not to consummate the Subsequent Closing with respect to all or part of the Subsequent ADSs.

6.2. Conditions to Obligations of the Company. The Company's obligation to sell and issue the Private Placement ADSs at each Closing to the Investor is subject to the fulfillment to the satisfaction of the Company on or prior to the respective Closing Date of the following conditions (provided that the condition set forth in Section 6.2(f) shall only apply to the Subsequent Closing), any of which may be waived by the Company:

(a) The representations and warranties made by the Investor in Section 5 hereof shall be true and correct as of the date hereof, and shall be true and correct as of such Closing Date with the same force and effect as if they had been made on and as of such date.

(b) The Investor shall have performed or complied with in all material respects all obligations and covenants herein required to be performed or complied with by the Investor on or prior to such Closing.

(c) No judgment, writ, order, injunction, award or decree of or by any court, or judge, justice or magistrate, including any bankruptcy court or judge, or any order of or by any Governmental Authority, shall have been issued, and no action or proceeding shall have been instituted by any Governmental Authority, enjoining or preventing the consummation of the transactions contemplated by this Agreement.

(d) The Registration Rights Agreements, the Letter Agreement and the License & Option Agreement shall have been entered into by the Company and the Investor and each shall be in full force and effect. The closing conditions under the License & Option Agreement shall have been satisfied (other than those conditions that by their nature will be satisfied at the closing of the License & Option Agreement, but subject to the satisfaction (or waiver as provided herein) of such conditions).

(e) The Investor shall have executed and delivered the Investor Questionnaire.

(f) Solely with respect to the Subsequent Closing, the Subsequent Closing Trigger shall have occurred and the applicable manufacturing and commercial services agreement shall be in full force and effect.

(g) Solely with respect to the Subsequent Closing, if the number of Subsequent ADSs that would be issued to the Investor would cause the Investor to exceed the ownership limit contained in Section 2 of the Letter Agreement, the Company shall have the right to elect not to consummate the Subsequent Closing with respect to all or part of the Subsequent ADSs which exceed such ownership limit.

(h) The Investor shall have paid in full the Initial Aggregate Purchase Price or the Subsequent Aggregate Purchase Price, as the case may be, for the Private Placement ADSs to the Company.

6.3. Termination of Obligations to Effect Closing; Effects.

(a) The obligations of the Company, on the one hand, and the Investor, on the other hand, to effect a Closing shall terminate as follows:

(i) Upon the mutual written consent of the Company and the Investor prior to a Closing;

(ii) By the Company if any of the conditions set forth in Section 6.2 shall have become incapable of fulfillment, and shall not have been waived by the Company;

(iii) By the Investor if any of the conditions set forth in Section 6.1 shall have become incapable of fulfillment, and shall not have been waived by the Investor; or

(iv) By either the Company or the Investor if the respective Closing has not occurred on or prior to the tenth Business Day following the satisfaction of the conditions set forth in Sections 6.1 and 6.2 (other than those conditions that by their nature will be satisfied at such Closing, but subject to the satisfaction (or waiver as provided herein) of such conditions);

provided, however, that, except in the case of clauses (ii) and (iii) above, the party seeking to terminate its obligation to effect a Closing shall not then be in breach of any of its representations, warranties, covenants or agreements contained in the Transaction Documents if such breach has resulted in the circumstances giving rise to such party's seeking to terminate its obligation to effect a Closing.

(b) In the event of termination by the Company or the Investor of its obligations to effect a Closing pursuant to this Section 6.3, written notice thereof shall be given to the other party. Nothing in this Section 6.3 shall be deemed to release any party from any liability for any breach by such party of the other terms and provisions of the Transaction Documents or to impair the right of any party to compel specific performance by any other party of its other obligations under the Transaction Documents.

7. Covenants and Agreements of the Company.

7.1. No Conflicting Agreements. The Company will not take any action, enter into any agreement or make any commitment that would conflict or interfere in any material respect with the Company's obligations to the Investor under the Transaction Documents or the License & Option Agreement.

7.2. Nasdaq Listing. The Company will use commercially reasonable efforts to continue the listing and trading of the ADSs on Nasdaq and, in accordance therewith, will use reasonable best efforts to comply in all material respects with the Company's reporting, filing and other obligations under the rules and regulations of Nasdaq.

7.3. Reporting Status. The Company shall timely file all reports required to be filed with the SEC pursuant to the 1934 Act, and the Company shall not terminate its status as an issuer required to file reports under the 1934 Act even if the 1934 Act or the rules and regulations thereunder would otherwise permit such termination.

7.4. Removal of Legends.

(a) In connection with any sale, assignment, transfer or other disposition of the Private Placement ADSs by the Investor pursuant to Rule 144 or pursuant to any other exemption under the 1933 Act such that the purchaser acquires freely tradable ADSs and upon compliance by the Investor with the requirements of the Transaction Documents, if requested by the Investor, the Company shall use commercially reasonable efforts to cause the Depositary to remove any restrictive legends related to the book entry account holding such ADSs and make a new, unlegended entry for such book entry ADSs sold or disposed of without restrictive legends, provided that the Company and the Depositary have timely received from the Investor customary representations and other documentation reasonably acceptable to the Company and the Depositary in connection therewith.

(b) Subject to receipt from the Investor by the Company and the Depositary of customary representations and other documentation reasonably acceptable to the Company and the Depositary in connection therewith, upon the earliest of such time as the Private Placement ADSs (i) have been sold pursuant to Rule 144 or (ii) are eligible for resale under Rule 144(b)(1) or any successor provision, the Company shall, in accordance with the provisions of this Section 7.4(b), (A) deliver to the Depositary irrevocable instructions that the Depositary shall make a new, unlegended entry for such book entry ADSs, and (B) cause its counsel, subject to receipt by such counsel of such customary representations and other documentation reasonably requested by such counsel, to deliver to the Depositary one or more opinions to the effect that the removal of such legends in such circumstances may be effected under the 1933 Act if required by the Depositary to effect the removal of the legend in accordance with the provisions of the Transaction Documents. ADSs subject to legend removal hereunder may be transmitted by the Depositary to the Investor by crediting the account of the Investor's prime broker with the DTC System as directed by the Investor. The Company shall be responsible for the fees of the Depositary for which it is responsible in accordance with the Deposit Agreement and all DTC fees associated with such issuance.

(c) Subject to the restrictions on dispositions pursuant to Section 9 of this Agreement, the Investor agrees with the Company that the Investor will sell any Private Placement ADSs pursuant to either the registration requirements of the 1933 Act or in compliance with an exemption from the registration requirements of the 1933 Act.

7.5. Fees and Transfer Expenses. The Company shall be responsible for the payment of any placement agent's fees, financial advisory fees, or broker's commissions (other than for Persons engaged by the Investor) relating to or arising out of the transactions contemplated hereby, including, without limitation, any fees or commissions payable to placement agents as the Company may engage in connection with the transactions contemplated by the Transaction Documents. It is not anticipated by the parties hereto that any stamp duty or stamp duty reserve taxes will be required to be paid in connection with (i) the issue and/or allotment of the Private Placement Shares by the Company to the Depositary in the manner contemplated herein and in the Deposit Agreement, (ii) the issue of the Private Placement ADSs by the Depositary in the manner contemplated herein and in the Deposit Agreement, or (iii) the delivery of the Private Placement ADSs by the Company to the Investor in the manner contemplated herein; however, in the event such stamp duty, stamp duty reserve or similar taxes arise in connection with the foregoing, then such duties or taxes shall be paid by the Company.

7.6. QEF Election. Not later than sixty (60) days after the end of the Company's fiscal year, the Company will determine whether it and each of its subsidiaries constitutes a "passive foreign investment company" as defined in Section 1297 of the Code ("PFIC") for such fiscal year. For each fiscal year of the Company that the Company determines that it or any of its subsidiaries constitutes a PFIC, the Company and each of its subsidiaries shall no later than ninety (90) days after the end of such fiscal year, furnish the Investor with all information necessary for the Investor to make a qualified electing fund election, including (i) a PFIC Annual Information Statement under Section 1295(b) of the Code and (ii) all information necessary for it to complete IRS Form 8621 (or a successor form).

7.7. Foreign Private Issuer. The Company will promptly notify the Investor promptly if the Company ceases to be a "foreign private issuer" as defined in Rule 405 of the 1933 Act and Rule 3b-4 of the 1934 Act.

8. Covenants and Agreements of the Investor

The Investor covenants that neither it nor any Affiliates acting on its behalf or pursuant to any understanding with it will execute any Short Sales during the period from the date hereof until the earlier of such time as (i) the transactions contemplated by the Transaction Documents are first publicly announced or (ii) this Agreement is terminated in full. The Investor covenants that until such time as the transactions contemplated by this Agreement are publicly disclosed by the Company, the Investor will maintain the confidentiality of all disclosures made to it in connection with this transaction (including the existence and terms of this transaction), other than to the Investor's outside attorney, accountant, auditor or investment advisor only to the extent necessary to permit evaluation of the investment, and the performance of the necessary or required tax, accounting, financial, legal, regulatory or administrative tasks and services, and other than as may be required by law or regulation. The Investor understands and acknowledges that the SEC currently takes the position that coverage of Short Sales "against the box" prior to effectiveness of a resale registration statement with securities included in such registration statement would be a violation of Section 5 of the 1933 Act, as set forth in Item 239.10 of the Securities Act Rules Compliance and Disclosure Interpretations compiled by the Office of Chief Counsel, Division of Corporation Finance.

9. Insider Trading. In addition to the restrictions in the Transaction Documents on the disposition of ADSs, Ordinary Shares and Ordinary Share Equivalents of the Company, the Investor hereby acknowledges that it is aware that the United States and other applicable securities laws prohibit any person who has material, non-public information about a company obtained directly or indirectly from that company from purchasing or selling securities of such company or from communicating such information to any other person, including under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.

10. Survival and Indemnification.

10.1. Survival. The representations, warranties, covenants and agreements contained in this Agreement shall survive each Closing of the transactions contemplated by this Agreement for the applicable statute of limitations.

10.2. Indemnification. The Company agrees to indemnify and hold harmless the Investor and its Affiliates, their respective directors, officers, representatives, trustees, members, managers, employees, investment advisers and agents, and each Person who controls the Investor (within the meaning of Section 15 of the 1933 Act and Section 20 of the 1934 Act) (collectively,

the "Indemnified Parties"), from and against any and all losses, claims, damages, liabilities, and expenses (including, without limitation, reasonable and documented attorney fees and disbursements and other documented out-of-pocket expenses reasonably incurred in connection with investigating, preparing or defending any action, claim or proceeding, pending or threatened and the costs of enforcement thereof) (excluding liabilities for transfer, stamp duty, stamp duty reserve or similar taxes which shall be dealt with exclusively under Section 7.5) (collectively, "Losses") to which such Indemnified Party may become subject as a result of any (i) inaccuracy, violation or breach of any of the Company's representations or warranties made in the Transaction Documents; or (ii) any breach or failure to perform by the Company of any of its covenants and obligations contained herein, and will reimburse any such Indemnified Party for all such amounts as they are incurred by such Indemnified Party, except to the extent such Losses resulted from such Indemnified Party's gross negligence, fraud or willful misconduct or to the extent such Losses are attributable to an Investor's breach of a representation, warranty, covenant or agreement made by or to be performed on the part of such Investor under the Transaction Documents. To the extent that the foregoing undertaking by the Company may be unenforceable for any reason, the Company shall contribute to the amount paid or payable by such Indemnified Party as a result of such Losses as is appropriate to reflect the relative fault of the Company, on the one hand, and such Indemnified Party, on the other hand.

10.3. Conduct of Indemnification Proceedings. Any Indemnified Party entitled to indemnification or contribution hereunder shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification or contribution and (ii) permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party; provided that any person entitled to indemnification or contribution hereunder shall have the right to employ separate counsel and to participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such person unless (a) the indemnifying party has agreed in writing to pay such fees or expenses, (b) the indemnifying party shall have failed to assume the defense of such claim and employ counsel reasonably satisfactory to such person or (c) in the reasonable judgment of any such person, based upon written advice of its counsel, a conflict of interest exists between such person and the indemnifying party with respect to such claims (in which case, if the person notifies the indemnifying party in writing that such person elects to employ separate counsel at the expense of the indemnifying party, the indemnifying party shall not have the right to assume the defense of such claim on behalf of such person); and provided, further, that the failure of any indemnified party to give written notice as provided herein shall not relieve the indemnifying party of its obligations hereunder, except to the extent that such failure to give notice shall materially adversely affect the indemnifying party in the defense of any such claim or litigation. It is understood that the indemnifying party shall not, in connection with any proceeding in the same jurisdiction, be liable for fees or expenses of more than one separate firm of attorneys at any time for all such indemnified parties. No indemnifying party will, except with the consent of the Indemnified Party, consent to entry of any judgment or enter into any settlement unless such judgment or settlement (i) includes as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect of such claim or litigation, (ii) does not require any admission of wrongdoing by any Indemnified Party, and (iii) does not obligate or require any Indemnified Party to take, or refrain from taking, any action. No indemnified party will, except with the consent of the indemnifying party, consent to entry of any judgment or enter into any settlement.

11. Miscellaneous.

11.1. Successors and Assigns. This Agreement may not be assigned by a party hereto without the prior written consent of the Company or the Investor, as applicable, provided, however, that the Investor may assign its rights and delegate its duties hereunder in whole or in part to an Affiliate or to a third party acquiring some or all of its equity in a transaction complying with applicable securities laws without the prior written consent of the Company, provided such assignee agrees in writing to be bound by the provisions hereof that apply to the Investor. The provisions of this Agreement shall inure to the benefit of and be binding upon the respective permitted successors and assigns of the parties. Without limiting the generality of the foregoing, in the event that the Company is a party to a merger, consolidation, share exchange or similar business combination transaction in which the ADSs are converted into the equity securities of another Person, from and after the effective time of such transaction, such Person shall, by virtue of such transaction, be deemed to have assumed the obligations of the Company hereunder, the term "Company" shall be deemed to refer to such Person and the term "ADSs" shall be deemed to refer to the securities received by the Investor in connection with such transaction. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective permitted successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

11.2. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signatures complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

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

11.4. Notices. Unless otherwise provided, any notice required or permitted under this Agreement shall be given in writing and shall be deemed effectively given as hereinafter described (i) if given by personal delivery, then such notice shall be deemed given upon such delivery, (ii) when sent, if sent by electronic mail during normal business hours of the recipient, and if not sent during normal business hours, then on the next Business Day, (iii) if given by mail, then such notice shall be deemed given upon the earlier of (A) receipt of such notice by the recipient or (B) three days after such notice is deposited in first class mail, postage prepaid, and (iv) if given by an internationally recognized overnight air courier, then such notice shall be deemed given one Business Day after delivery to such carrier. All notices shall be addressed to the party to be notified at the address as follows, or at such other address as such party may designate by ten (10) days' advance written notice to the other party:

If to the Company:

Autolus Therapeutics plc
The MediaWorks
191 Wood Lane

London W12 7FP United Kingdom
Attention: Alex Driggs
Email:

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

Cooley LLP
Reston Town Center
11951 Freedom Drive
14th Floor
Reston, Virginia 20190-5640
Attention: Christian Plaza
Email:

and

Cooley (UK) LLP
22 Bishopsgate
London EC2N 4BQ United Kingdom
Attention: Claire Keast-Butler
Email:

If to the Investor:

BioNTech SE
An der Goldgrube 12
55131 Mainz
Germany
Attention: Chief Legal Officer
Email:

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

Covington & Burling LLP
22 Bishopsgate
London EC2N 4BQ United Kingdom
Attention: Paul Claydon; Brian K. Rosenzweig
Email:

11.5. Expenses. The parties hereto shall pay their own costs and expenses in connection herewith regardless of whether the transactions contemplated hereby are consummated; it being understood that each of the Company and the Investor has relied on the advice of its own respective counsel. For the avoidance of doubt, the Investor will be responsible for any fees of the Depositary that arise regarding its securities in connection with the issuance and delivery of the Private Placement ADSs (or American Depositary Receipts representing the Private Placement ADSs) by the Depositary to or for the account of the Investor in the manner contemplated by this Agreement and the Deposit Agreement.

11.6. Amendments and Waivers. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of the Company and the Investor.

11.7. Publicity. Except as set forth below, no public release or announcement concerning the transactions contemplated hereby shall be issued by either party hereto without the prior consent of the other party (which consent shall not be unreasonably withheld), except as such release or announcement may be required by law or the applicable rules or regulations of any securities exchange or securities market, in which case the party making such release shall allow the other party, to the extent reasonably practicable in the circumstances, reasonable time to comment on such release or announcement in advance of such issuance. The Company shall not include the name of the Investor in any press release or public announcement (which, for the avoidance of doubt, shall not include any filing with the SEC) without the prior written consent of the Investor, except as otherwise required by law or the applicable rules or regulations of any securities exchange or securities market, in which case the Company shall allow the Investor, to the extent reasonably practicable in the circumstances, reasonable time to comment on such release or announcement in advance of such issuance. By 8:30 a.m. (New York City time) on the Business Day immediately following the date this Agreement is executed, the Company shall issue a press release disclosing all material terms of transactions contemplated by this Agreement (the "Press Release"). No later than 5:30 p.m. (New York City time) on the fourth Business Day following the date this Agreement is executed, the Company will file a Report on Form 8-K (the "8-K Filing") attaching the press release described in the foregoing sentence as well as copies of the Transaction Documents. Any time after the expiration or termination of this Agreement, the Company hereby agrees that promptly (and, in any event, not later than sixty (60) days) upon the reasonable request of the Investor, the Company shall issue a public press release or file with the SEC the appropriate disclosure containing any material non-public confidential information, if any, that has been disclosed to the Investor. Notwithstanding the foregoing, the Company shall not be obligated to issue any public press release or file with the SEC any filing or disclosure if (i) the Company's Board determines that doing so would not be in the best interest of the Company and its shareholders or (ii) the material non-public confidential information disclosed, directly or indirectly, to the Investor was in relation to the Investor's board appointment right. The Company will allow the Investor, to the extent reasonably practicable, reasonable time to comment on the 8-K Filing, or any other filing related to the Transaction Documents. In addition, the Company will make such other filings and notices in the manner and time required by the SEC or Nasdaq.

11.8. Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof but shall be interpreted as if it were written so as to be enforceable to the maximum extent permitted by applicable law, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, the parties hereby waive any provision of law which renders any provision hereof prohibited or unenforceable in any respect.

11.9. Entire Agreement. This Agreement, taken together with the rest of the Transaction Documents and the License & Option Agreement, including the signature pages, and exhibits, constitute the entire agreement among the parties hereof with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings, both oral and written, between the parties with respect to the subject matter hereof and thereof.

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

11.11. Further Assurances; Cooperation. The parties shall execute and deliver all such further instruments and documents and take all such other actions as may reasonably be required to carry out the transactions contemplated hereby and to evidence the fulfillment of the agreements herein contained. If the Company fails to (or is no longer required to) publicly file its financial results on at least a quarterly basis, the Company shall provide its financial results, in Excel spreadsheet or similar form, to the Investor as may be reasonably requested by the Investor for its quarterly and annual financial statement preparation and reporting purposes.

11.12. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York. Each of the parties hereto irrevocably submits to the exclusive jurisdiction of the courts of the State of New York located in New York County and the United States District Court for the Southern District of New York for the purpose of any suit, action, proceeding or judgment relating to or arising out of this Agreement and the transactions contemplated hereby. Service of process in connection with any such suit, action or proceeding may be served on each party hereto anywhere in the world by the same methods as are specified for the giving of notices under this Agreement. Each of the parties hereto irrevocably consents to the jurisdiction of any such court in any such suit, action or proceeding and to the laying of venue in such court. Each party hereto irrevocably waives any objection to the laying of venue of any such suit, action or proceeding brought in such courts and irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. **EACH OF THE PARTIES HERETO WAIVES ANY RIGHT TO REQUEST A TRIAL BY JURY IN ANY LITIGATION WITH RESPECT TO THIS AGREEMENT AND REPRESENTS THAT COUNSEL HAS BEEN CONSULTED SPECIFICALLY AS TO THIS WAIVER.**

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the date first above written.

COMPANY:

AUTOLUS THERAPEUTICS PLC

By: /s/ Christian Itin
Name: Christian Itin
Title: Chief Executive Officer

INVESTOR:

BIONTECH SE

By: /s/ Ryan Richardson
Name: Ryan Richardson
Title: Management Board Member and
Chief Strategy Officer

By: /s/ Sierk Poetting
Name: Sierk Poetting
Title: Management Board Member and
Chief Operating Officer

EXHIBIT A

REGISTRATION RIGHTS AGREEMENT

EXHIBIT B

INVESTOR QUESTIONNAIRE

(ALL INFORMATION WILL BE TREATED CONFIDENTIALLY)

To: Autolus Therapeutics plc

This Investor Questionnaire (the "*Questionnaire*") must be completed by you as a potential investor in connection with the offer and sale of American Depositary Shares ("*ADSs*"), each representing one ordinary shares of nominal value $0.000042 each ("*Ordinary Shares*") in the capital of Autolus Therapeutics plc, a company incorporated under the laws of England and Wales (the "*Company*"). The ADSs are being offered and sold by the Company without registration under the Securities Act of 1933, as amended (the "*Act*"). The Company must determine that a potential investor meets certain suitability requirements before offering or selling ADSs to such investor. The purpose of this Questionnaire is to assure the Company that you will meet the applicable suitability requirements. The information supplied by you will be used in determining whether you meet such criteria, and reliance upon the private offering exemptions from registration is based in part on the information herein supplied.

This Questionnaire does not constitute an offer to sell or a solicitation of an offer to buy any security. Your answers will be kept strictly confidential. However, by signing this Questionnaire, you will be authorizing the Company to provide a completed copy of this Questionnaire to such parties as the Company deems appropriate in order to ensure that the offer and sale of the ADSs will not result in a violation of the Act or the securities laws of any state and that you otherwise satisfy the suitability standards applicable to purchasers of the ADSs. Please answer all applicable questions and complete, date and sign this Questionnaire. Please print or type your responses and attach additional sheets of paper if necessary to complete your answers to any item.

PART A. BACKGROUND INFORMATION

Name of Beneficial Owner of the ADSs: _____

Business Address: _____
(Number and Street)

_____

(City) (State) (Zip Code)

Telephone Number: (___) _____

If a corporation, partnership, limited liability company, trust or other entity:

Type of entity: _____
State of formation:_____
Approximate date of formation: _____

Were you formed for the purpose of investing in the securities being offered?

Yes ____ No ____

If an individual:

Residence Address: _____
(Number and Street)

_____
(City) (State) (Zip Code)

Telephone Number: (___) _____

Age: _____ Citizenship: _____ Where registered to vote: _____

Set forth in the space provided below the state(s), if any, in the United States in which you maintained your residence during the past two years and the dates during which you resided in each state:

Are you a director or executive officer of the Company?

Yes ____ No ____

Social Security or Taxpayer Identification No. _____

PART B. ACCREDITED INVESTOR QUESTIONNAIRE

In order for the Company to offer and sell the ADSs in conformance with state and federal securities laws, the following information must be obtained regarding your investor status. Please initial each category applicable to you as a purchaser of ADSs of the Company.

__ (1) A bank as defined in Section 3(a)(2) of the Securities Act, or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act whether acting in its individual or fiduciary capacity;

__ (2) A broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934;

__ (3) An insurance company as defined in Section 2(13) of the Act;

__ (4) An investment company registered under the Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that Act;

__ (5) A Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958;

__ (6) A plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of $5,000,000;

__ (7) An employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974, if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of $5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors;

__ (8) A private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940;

__ (9) An organization described in Section 501(c)(3) of the Internal Revenue Code, a corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the ADSs, with total assets in excess of $5,000,000;

__ (10) A trust, with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the ADSs, whose purchase is directed by a sophisticated person who has such knowledge and experience in financial and business matters that such person is capable of evaluating the merits and risks of investing in the Company;

___(11) A natural person whose individual net worth, or joint net worth with that person's spouse, at the time of his purchase exceeds $1,000,000;

___(12) A natural person who had an individual income in excess of $200,000 in each of the two most recent years, or joint income with that person's spouse in excess of $300,000, in each of those years, and has a reasonable expectation of reaching the same income level in the current year;

___(13) An executive officer or director of the Company;

___(14) An entity in which all of the equity owners qualify under any of the above subparagraphs. If the undersigned belongs to this investor category only, list the equity owners of the undersigned, and the investor category which each such equity owner satisfies.

A. FOR EXECUTION BY AN INDIVIDUAL:

_____
Date

By _____

Print Name: _____

B. FOR EXECUTION BY AN ENTITY:

Entity Name: _____

_____
Date

By _____

Print Name: _____
Title: _____

C. ADDITIONAL SIGNATURES (if required by partnership, corporation or trust document):

Entity Name:

_____
Date

By _____

Print Name: _____
Title: _____

Entity Name: _____

_____
Date

By _____

Print Name: _____
Title: _____

Exhibit 10.2

Execution Version

AUTOLUS THERAPEUTICS PLC

REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT (this "Agreement") is made and entered into as of February 6, 2024 by and between Autolus Therapeutics plc, a public limited company incorporated under the laws of England and Wales (the "Company"), and BioNTech SE, a *Societas Europaea* organized and existing under the laws of Germany ("Investor" and together with any additional Investor who becomes party to this Agreement the "Investors"). Capitalized terms used herein have the respective meanings ascribed thereto in the Purchase Agreement unless otherwise defined herein.

The parties hereby agree as follows:

1. Definitions.

As used in this Agreement, the following terms shall have the following meanings:

"Agreement" has the meaning set forth in the first paragraph.

"Allowed Delay" has the meaning set forth in Section 2.3(b).

"Blackout Period" has the meaning set forth in Section 2.4(b).

"Company" has the meaning set forth in the first paragraph and includes the Company's successors by merger, acquisition, reorganization or otherwise.

"Cut Back Shares" has the meaning set forth in Section 2.5.

"Depositary" means Citibank, N.A..

"Effectiveness Deadline" has the meaning set forth in Section 2.4(b).

"Effectiveness Failure" has the meaning set forth in Section 2.4(b).

"Effectiveness Period" has the meaning set forth in Section 3(a).

"Filing Deadline" has the meaning set forth in Section 2.1(a).

"Filing Failure" has the meaning set forth in Section 2.4(a).

"Inspectors" has the meaning set forth in Section 4.

"Investor" has the meaning set forth in the first paragraph and any Affiliate or permitted transferee.

"Maintenance Failure" has the meaning set forth in Section 2.4(b).

"Payment Date" has the meaning set forth in Section 2.4(a).

"Prospectus" means (i) the prospectus included in any Registration Statement, as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Registrable Securities covered by such Registration Statement and by all other amendments and supplements to the prospectus, including post-effective amendments and all material incorporated by reference in such prospectus, and (ii) any "free writing prospectus" as defined in Rule 405 under the 1933 Act.

"Purchase Agreement" means the Securities Purchase Agreement made and entered into as of February 5, 2024 by and between the Company and the Investor.

"Records" has the meaning set forth in Section 4.

"Register," "registered" and "registration" refer to a registration made by preparing and filing a Registration Statement or similar document in compliance with the 1933 Act, and the declaration or ordering of effectiveness of such Registration Statement or document.

"Registrable Securities" means all of (i) the Shares and (ii) any other Ordinary Shares issued as a dividend or other distribution with respect to, in exchange for or in replacement of the Shares; provided, however, that any such Registrable Securities shall cease to be Registrable Securities (and the Company shall not be required to maintain the effectiveness of any, or file another, Registration Statement hereunder with respect thereto) with respect to a particular holder upon the first to occur of (A) a Registration Statement with respect to the sale of such Registrable Securities being declared effective by the SEC under the 1933 Act and such Registrable Securities having been sold, disposed of or transferred by the holder thereof in accordance with such effective Registration Statement, (B) such Registrable Securities having been previously sold or transferred by the holder in accordance with Rule 144 (or another exemption from the registration requirements of the 1933 Act but excluding transfers to Affiliates), and (C) such Registrable Securities becoming eligible for resale by the holder pursuant to Rule 144 without volume or manner of sale restrictions.

"Registration Statement" means any registration statement of the Company under the 1933 Act that covers the resale of any of the Registrable Securities pursuant to the provisions of this Agreement, amendments and supplements to such Registration Statement, including post-effective amendments, all exhibits and all material incorporated by reference in such Registration Statement.

"Restriction Termination Date" has the meaning set forth in Section 2.5.

"SEC" means the U.S. Securities and Exchange Commission.

"SEC Restrictions" has the meaning set forth in Section 2.5.

"Selling Securityholder Questionnaire" means the Selling Securityholder Questionnaire substantially in the form attached hereto as Exhibit A.

"Shares" means the American Depositary Shares, each such American Depositary Share representing one ordinary share of the Company ("ADSs"), nominal value $0.000042 per share ("Ordinary Shares"), sold to the Investor pursuant to the Purchase Agreement, including, for the avoidance of doubt, any Subsequent ADSs (as such term is defined in the Purchase Agreement) that may be sold to the Investor pursuant to the Purchase Agreement.

2. Registration.

2.1. Registration Statements.

(a) Promptly following each Closing Date, as applicable, but no later than ninety (90) calendar days following each Closing Date (the "Filing Deadline"), the Company shall prepare and file, or cause to be prepared and filed, with the SEC a Registration Statement covering the resale of all of the Registrable Securities sold as of the applicable Closing Date. Such Registration Statement shall include the plan of distribution substantially in form and substance to be agreed between the Company and the Investor, subject only to such deviations as may be required pursuant to comments issued to the Company by the staff of the SEC. Such Registration Statement also shall cover, to the extent allowable under the 1933 Act and the rules promulgated thereunder (including Rule 416), such indeterminate number of additional Ordinary Shares resulting from share splits or sub-divisions, share dividends or similar transactions with respect to the Shares. The Company will, (A) at least seven (7) Business Days prior to the anticipated filing of a Registration Statement or any related Prospectus or any amendment or supplement thereto (including any documents incorporated by reference therein), furnish to the Investor and its counsel copies of all such documents proposed to be filed and make such representatives of the Company as shall be reasonably requested by the Investor available for discussion of such documents, (B) use its reasonable best efforts to address in each such document prior to being so filed with the SEC such comments as the Investor or its counsel reasonably propose within five (5) Business Days of receipt of such copies by the Investor and (C) not file any Registration Statement or related Prospectus or any amendment or supplement thereto containing information regarding the Investor to which Investor reasonably objects, unless such information is required to comply with any applicable law or regulation.

(b) The Registration Statement contemplated by Section 2.1(a) hereof shall be on Form F-3 or S-3, provided that if at such time Form F-3 or S-3 is not available for the registration of the resale of Registrable Securities hereunder, the Company shall (A) register the resale of the Registrable Securities on another appropriate form reasonably acceptable to the Investor and (ii) undertake to register the resale of the Registrable Securities on Form F-3 or S-3 promptly after such form is available.

2.2. Expenses. The Company will pay all expenses associated with each Registration Statement, including filing and printing fees, the Company's counsel and accounting fees and expenses, costs associated with clearing the Registrable Securities for sale under applicable state securities laws and listing fees, but excluding discounts, commissions, fees of underwriters, selling brokers, dealer managers or similar securities industry professionals with respect to the Registrable Securities being sold. Except as provided in Section 6 hereof and for the expenses of one legal counsel selected by the Investor pursuant to Section 2.5 hereof, the Company shall not be responsible for legal fees incurred by holders of Registrable Securities in connection with the performance of its rights and obligations under this Agreement.

2.3. Effectiveness.

(a) The Company shall use commercially reasonable efforts to cause each Registration Statement to be declared effective as soon as practicable following notification by the SEC to the Company that it has completed its review of (or will not be reviewing) such Registration Statement. The Company shall notify the Investor by e-mail as promptly as practicable, and in any event, within twenty-four (24) hours, after the Registration Statement is declared effective and shall provide the Investor with copies of any related Prospectus to be used in connection with the sale or other disposition of the securities covered thereby.

(b) Notwithstanding anything to the contrary contained herein, the Company may, upon written notice to any holder of Registrable Securities included in a Registration Statement (provided that such notice shall not, without the prior written consent of a holder of Registrable Securities, disclose to such holder of Registrable Securities any material nonpublic information regarding the Company), suspend the use of any Registration Statement, including any Prospectus that forms a part of a Registration Statement, if the Company (X) determines that it would be required to make disclosure of material nonpublic information in the Registration Statement concerning the Company, the disclosure of which the Company has a bona fide business purpose to keep confidential or (Y) the Company determines in good faith it must amend or supplement the Registration Statement or the related Prospectus so that such Registration Statement or Prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the case of the Prospectus in light of the circumstances under which they were made, not misleading; provided, however, that in no event shall holders of Registrable Securities be suspended from selling Registrable Securities pursuant to the Registration Statement for a period that exceeds 30 consecutive calendar days or 90 total calendar days in any 360-day period (any such suspension contemplated by this Section 2.3(b), an "Allowed Delay"); provided, further, that the Company shall promptly (a) notify Investor in writing of the commencement of an Allowed Delay, but shall not (without the prior written consent of Investor) disclose to Investor any material nonpublic information giving rise to an Allowed Delay, (b) advise the Investor in writing to cease all sales under such Registration Statement until the end of the Allowed Delay and (c) use commercially reasonable efforts to terminate an Allowed Delay as promptly as practicable. Upon disclosure of such information or the termination of the condition described above, the Company shall provide prompt notice to holders whose Registrable Securities are included in the Registration Statement, and shall promptly terminate any suspension of sales it has put into effect and shall take such other reasonable actions to permit registered sales of Registrable Securities as contemplated hereby.

2.4 Effect of Failure to File and Obtain and Maintain Effectiveness of Registration Statement.

(a) If a Registration Statement covering the Registrable Securities is not filed with the SEC on or prior to the third (3rd) Business Day following a Filing Deadline (a "Filing Failure"), the Company will make pro rata payments to the Investor, as liquidated damages and not as a penalty, in an amount equal to 1.0% of the aggregate amount invested by Investor for each 30-day period or pro rata for any portion thereof following the Filing Deadline for which no Registration Statement is filed with respect to the Registrable Securities. Such payments shall constitute the Investor's exclusive monetary remedy for such events, but shall not affect the right of the Investor to seek injunctive relief. Such payments shall be made to the Investor in cash no later than three (3) Business Days after the end of each 30-day period (the "Payment Date"). Interest shall accrue at the rate of 1.0% per month on any such liquidated damages payments that shall not be paid by the Payment Date until such amount is paid in full.

(b) Subject to Section 2.5, if (A) a Registration Statement covering the Registrable Securities is not declared effective by the SEC (an "Effectiveness Failure") prior to the earlier of (i) five (5) Business Days after the SEC informs the Company that no review of such Registration Statement will be made or that the SEC has no further comments on such Registration Statement and (ii) the 90th day after the Closing Date (or the 120th day if the SEC reviews such Registration Statement) (the "Effectiveness Deadline"), or (B) after a Registration Statement has been declared effective by the SEC, sales cannot be made pursuant to such Registration Statement for any reason (including without limitation by reason of a stop order, or the Company's failure to update such Registration Statement), but excluding any Allowed Delay or the inability of any Investor to sell the Registrable Securities covered thereby due to market conditions or, if the Registration Statement is on Form F-1 or S-1, for a period of twenty (20) days following the date on which the Company files a post-effective amendment to incorporate the Company's Annual Report on Form 20-F or Form 10-K, as the case may be (a "Maintenance Failure"), then the Company will make a payment to Investor as liquidated damages and not as a penalty, in an amount equal to 1.0% of the aggregate amount invested by Investor for such Registrable Securities then held by the Investor on each of the following days: (i) the initial day of the Effectiveness Failure and each 30-day period or pro rata for any portion thereof following the date by which such Registration Statement should have been effective and (ii) the initial day of a Maintenance Failure and each 30-day period or pro rata for any portion thereof following the date by which such sales should have been made pursuant to such Registration Statement (the "Blackout Period"). Such payments shall constitute the Investor's exclusive monetary remedy for such events, but shall not affect the right of the Investor to seek injunctive relief. The amounts payable as liquidated damages pursuant to this paragraph shall be paid promptly but no later than five (5) Business Days after each such 30-day period following the commencement of the Blackout Period until the termination of the Blackout Period (the "Blackout Period Payment Date"). Such payments shall be made to Investor in cash. Interest shall accrue at the rate of 1.0% per month on any such liquidated damages payments that shall not be paid by the Blackout Period Payment Date until such amount is paid in full.

(c) The parties agree that notwithstanding anything to the contrary herein or in the Purchase Agreement:

(i) no liquidated damages shall be payable with respect to any period after the expiration of the Effectiveness Period (as defined below) (it being understood that this sentence shall not relieve the Company of any such payments accruing prior to the expiration of the Effectiveness Period), and in no event shall the aggregate amount of liquidated damages (or interest thereon) payable to the Investor exceeds, in the aggregate, four percent (4.0%) of the aggregate purchase price paid by the Investor pursuant to the Purchase Agreement; and

(ii) the Filing Deadline and each Effectiveness Deadline for a Registration Statement shall be extended and any Maintenance Failure shall be automatically waived by no action of the Investor, in each case, without default by or liquidated damages payable by the Company hereunder to Investor in the event that the Company's failure to make such filing or obtain such effectiveness or a Maintenance Failure results solely and directly from the failure of the Investor to timely provide the Company with information requested by the Company and necessary to complete a Registration Statement in accordance with the requirements of the 1933 Act (in which case any such deadline would be extended, and a Maintenance Failure waived, with respect to all Registrable Securities until such time as the Investor provides such requested information).

2.5. Rule 415; Cutback. If at any time the SEC takes the position that the offering of some or all of the Registrable Securities in a Registration Statement is not eligible to be made on a delayed or continuous basis under the provisions of Rule 415 under the 1933 Act (provided, however, the Company shall be obligated to use diligent efforts with the SEC for the registration of all the Registrable Securities in accordance with guidance of the SEC, including without limitation, Compliance and Disclosure Interpretation 612.09) or requires any Investor to be named as an "underwriter," the Company shall (i) promptly notify each holder of Registrable Securities thereof and (ii) use best efforts to advocate before the SEC its reasonable position that the offering contemplated by such Registration Statement is a valid secondary offering and not an offering "by or on behalf of the issuer" as defined in Rule 415 and the Investor is not an "underwriter." The Investor shall have the right to select one legal counsel to review and oversee any registration or matters pursuant to this Section 2.5, including participation in any meetings or discussions with the SEC regarding the SEC's position and to comment on any written submission made to the SEC with respect thereto. No such written submission with respect to this matter shall be made to the SEC to which the Investor's counsel reasonably objects. In the event that, despite the Company's best efforts and compliance with the terms of this Section 2.5, the SEC does not alter its position, the Company shall (i) remove from such Registration Statement such portion of the Registrable Securities required by the SEC to be removed from such Registration Statement (the "Cut Back Shares") and/or (ii) agree to such restrictions and limitations on the registration and resale of the Registrable Securities as the SEC may require to assure the Company's compliance with the requirements of Rule 415 (collectively, the "SEC Restrictions"); provided, however, that the Company shall not agree to name any Investor as an "underwriter" in such Registration Statement without the prior written consent of the Investor. In the event of a cutback hereunder, the Company shall give the Investor at least five (5) Business Days prior written notice along with the calculations of the Investor's allotment. No liquidated damages shall accrue as to any Cut Back Shares until such date as the Company is able to effect the registration of such Cut Back Shares in accordance with any SEC Restrictions applicable to such Cut Back Shares (such date, the "Restriction Termination Date"). In furtherance of the foregoing, the Investor shall provide the Company with prompt written notice of its sale of substantially all of the Registrable Securities under such Registration Statement such that the Company will be able to file one or more additional Registration Statements covering the Cut Back Shares. From and after the Restriction Termination Date applicable to any Cut Back Shares, all of the provisions of this Section 2 (including the Company's obligations with respect to the filing of a Registration Statement and its obligations to use commercially reasonable efforts to have such Registration Statement declared effective within the time periods set forth herein and the liquidated damages provisions relating thereto) shall again be applicable to such Cut Back Shares; provided, however, that (i) the Filing Deadline for such Registration Statement including such Cut Back Shares shall be ten (10) Business Days after such Restriction Termination Date, and (ii) the date by which the Company is required to obtain effectiveness with respect to such Cut Back Shares under Section 2.3 shall be the 90th day immediately after the Restriction Termination Date (or the 120th day if the SEC reviews such Registration Statement).

2.6 ADS Registration. During the Effectiveness Period (as defined below), the Company shall use its commercially reasonable efforts to ensure that the ADSs are registered under the 1934 Act.

3. Company Obligations.

The Company will use commercially reasonable efforts to effect the registration of the Registrable Securities in accordance with the terms hereof, and pursuant thereto the Company will, as expeditiously as possible:

(a) use commercially reasonable efforts to cause such Registration Statement to become effective and to remain continuously effective for a period that will terminate upon the earlier of (i) the date on which all Registrable Securities covered by such Registration Statement, as amended from time to time, have been sold and (ii) the date on which there ceases to be any Registrable Securities (the "Effectiveness Period") and advise the Investor promptly in writing when the Effectiveness Period has expired;

(b) prepare and file with the SEC such amendments and post-effective amendments to such Registration Statement and the related Prospectus as may be necessary to keep such Registration Statement effective for the Effectiveness Period and to comply with the provisions of the 1933 Act and the 1934 Act with respect to the distribution of all of the Registrable Securities covered thereby;

(c) provide copies to and permit Investor to review each Registration Statement and all amendments and supplements thereto prior to their filing with the SEC;

(d) furnish to Investor whose Registrable Securities are included in any Registration Statement (i) promptly after the same is prepared and filed with the SEC, if requested by the Investor, one (1) copy of any Registration Statement and any amendment thereto, each preliminary prospectus and Prospectus and each amendment or supplement thereto, and each letter written by or on behalf of the Company to the SEC or the staff of the SEC, and each item of correspondence from the SEC or the staff of the SEC, in each case relating to such Registration Statement (other than any portion thereof which contains information for which the Company has sought confidential treatment), and (ii) such number of copies of a Prospectus, including a preliminary prospectus, and all amendments and supplements thereto and such other documents as Investor may reasonably request in order to facilitate the disposition of the Registrable Securities owned by Investor that are covered by such Registration Statement (it being understood and agreed that such documents, or access thereto, may be provided electronically);

(e) use best efforts to (i) prevent the issuance of any stop order or other suspension of effectiveness and, (ii) if such order is issued, obtain the withdrawal of any such order as soon as practicable;

(f) prior to any public offering of Registrable Securities, use best efforts to register or qualify or cooperate with the Investor and their counsel in connection with the registration or qualification of such Registrable Securities for the offer and sale under the securities or blue sky laws of such jurisdictions reasonably requested by the Investor; provided, however, that the Company shall not be required in connection therewith or as a condition thereto to (i) qualify to do business in any jurisdiction where it would not otherwise be required to qualify but for this Section 3(f), (ii) subject itself to general taxation in any jurisdiction where it would not otherwise be so subject but for this Section 3(f), or (iii) file a general consent to service of process in any such jurisdiction;

(g) use best efforts to cause all Registrable Securities covered by a Registration Statement to be listed on a national securities exchange, as such term is defined in the 1934 Act;

(h) promptly notify the Investor, at any time prior to the end of the Effectiveness Period, upon discovery that, or upon the happening of any event as a result of which, the Prospectus includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing (provided that such notice shall not, without the prior written consent of Investor, disclose to Investor any material nonpublic information regarding the Company), and promptly prepare, file with the SEC and furnish to such holder a supplement to or an amendment of such Prospectus as may be necessary so that such Prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing;

(i) otherwise use best efforts to comply with all applicable rules and regulations of the SEC under the 1933 Act and the 1934 Act, including, without limitation, Rule 172 under the 1933 Act, file any final Prospectus, including any supplement or amendment thereof, with the SEC pursuant to Rule 424 under the 1933 Act, promptly inform the Investor in writing if, at any time during the Effectiveness Period, the Company does not satisfy the conditions specified in Rule 172 and, as a result thereof, the Investor is required to deliver a Prospectus in connection with any disposition of Registrable Securities and take such other actions as may be reasonably necessary to facilitate the registration of the Registrable Securities hereunder;

(j) within two (2) Business Days after a Registration Statement which covers Registrable Securities is ordered effective by the SEC, the Company shall deliver to the Depositary (with a copy to the Investor whose Registrable Securities are included in such Registration Statement, of which an email confirmation is sufficient) confirmation that such Registration Statement has been declared effective by the SEC; and

(k) with a view to making available to the Investor the benefits of Rule 144 (or its successor rule) and any other rule or regulation of the SEC that may at any time permit the Investor to sell the Shares to the public without registration, the Company covenants and agrees to: (i) make and keep adequate current public information available, as such term is defined in Rule 144, until the earlier of (A) six months after such date as all of the Shares may be sold without restriction (including any volume or manner-of-sale restrictions and taking into consideration the tacking provisions available under Rule 144) by the holders thereof pursuant to Rule 144 or any other rule of similar effect or (B) such date as all of the Shares shall have been resold; (ii) file with the SEC in a timely manner all reports and other documents required of the Company under the 1934 Act; and (iii) furnish to Investor upon request, as long as Investor owns any Shares, (A) a written statement by the Company that it has complied with the reporting requirements of the 1934 Act, (B) a copy of the Company's most recent Annual Report on Form 20-F or Form 10-K, as the case may be, or quarterly financial statements on Form 6-K or Form 10-Q, as the case may be (of which a link to such filing on the SEC's EDGAR website shall be sufficient), and (C) such other information as may be reasonably requested in order to avail Investor of any rule or regulation of the SEC that permits the selling of the Registrable Securities without registration.

(l) without limiting the foregoing, use its commercially reasonable efforts to cause such Registrable Securities to be registered with or approved by such other governmental agencies or authorities as may be necessary by virtue of the business and operations of the Company to enable the holders of such Registrable Securities to consummate the disposition of such Registrable Securities in accordance with their intended method of distribution thereof, provided that in no event shall the Company be obligated to qualify to do business in any jurisdiction where it is not now so qualified or to take any action that would subject it to service of process in suits in any jurisdiction where it is not now so subject;

(m) notify the holders of Registrable Securities promptly of any request by the SEC for the amending or supplementing of such Registration Statement or Prospectus or for additional information;

(n) cooperate with the holders of the Registrable Securities to facilitate the timely preparation and delivery of certificates or uncertificated ADSs representing the Registrable Securities to be sold pursuant to such Registration Statement or Rule 144 free of any restrictive legends and representing such number of ADSs and registered in such names as the holders of the Registrable Securities may reasonably request to the extent permitted by such Registration Statement or Rule 144 to effect sales of Registrable Securities; for the avoidance of doubt, the Company may satisfy its obligations hereunder without issuing physical stock certificates through the use of The Depository Trust Company's Direct Registration System (the "DTCDRS");

(o) not later than the effective date of such Registration Statement, provide a CUSIP number for all Registrable Securities and provide the applicable transfer agent with printed certificates or uncertificated shares for the Registrable Securities which are in a form eligible for deposit with The Depository Trust Company; for the avoidance of doubt, that the Company may satisfy its obligations hereunder without issuing physical stock certificates through the use of the DTCDRS;

(p) take no direct or indirect action prohibited by Regulation M under the 1934 Act; provided, that, to the extent that any prohibition is applicable to the Company, the Company will take all reasonable action to make any such prohibition inapplicable; and

(q) otherwise use its commercially reasonable efforts to take all other steps necessary to effect the registration of such Registrable Securities contemplated hereby to the extent provided for herein.

4. Due Diligence Review; Information.

The Company shall, upon reasonable prior notice, make available, during normal business hours, for inspection and review by the Investor and any attorneys, accountants, advisors to and representatives of the Investor (who may or may not be affiliated with the Investor) (collectively, the "Inspector"), all pertinent financial and other records, and all other corporate documents and properties of the Company (collectively, the "Records"), as may be reasonably necessary for the purpose of such review, and cause the Company's officers, directors and employees, within a reasonable time period, to supply all such information reasonably requested by the Inspectors (including, without limitation, in response to all questions and other inquiries reasonably made or

submitted by any of them), prior to and from time to time after the filing and effectiveness of such Registration Statement for the sole purpose of enabling Investor and its accountants and attorneys to conduct such due diligence for the purpose of establishing a due diligence defense to underwriter liability under the 1933 Act; provided, however, that Inspector shall have agreed in writing to hold in strict confidence and to not make any disclosure (except to Investor) or use of any Record or other information which the Company determines in good faith to be confidential, and of which determination the Inspectors are so notified, unless (a) the disclosure of such Records is necessary to avoid or correct a misstatement or omission in any Registration Statement or is otherwise required under the 1933 Act, (b) the release of such Records is ordered pursuant to a final, non-appealable subpoena or order from a court or government body of competent jurisdiction, or (c) the information in such Records has been made generally available to the public other than by disclosure in violation of this Section 4 or any other Transaction Document. Investor agrees that it shall, upon learning that disclosure of such Records is sought in or by a court or governmental body of competent jurisdiction or through other means, give prompt notice to the Company and allow the Company, at its expense, to undertake appropriate action to prevent disclosure of, or to obtain a protective order for, the Records deemed confidential.

Notwithstanding the foregoing, the Company shall not disclose material nonpublic information and/or, if applicable, inside information (as defined in Article 7 of MAR) to the Investor, or to advisors to or representatives of the Investor, unless prior to disclosure of such information the Company identifies such information as being material nonpublic information and/or, if applicable, inside information and provides to the Investor, its advisors and its representatives with the opportunity to accept or refuse to accept such material nonpublic information and/or, if applicable, inside information for review and the Investor wishing to obtain such information enters into an appropriate confidentiality and non-use agreement with the Company with respect thereto (including with respect to any board designation right of the Investor).

5. Obligations of the Investor.

(a) The Investor shall furnish in writing to the Company such information regarding itself, the Registrable Securities held by it and the intended method of disposition of the Registrable Securities held by it, as shall be reasonably required to effect the registration of such Registrable Securities, and shall execute such documents, including the Selling Securityholder Questionnaire, in connection with such registration as the Company may reasonably request. At least five (5) Business Days prior to the first anticipated filing date of any Registration Statement, the Company shall notify Investor of the information the Company requires from Investor if Investor elects to have any of the Registrable Securities included in such Registration Statement. The Investor shall provide such information to the Company at least two (2) Business Days prior to the first anticipated filing date of such Registration Statement if Investor elects to have any of the Registrable Securities included in such Registration Statement. It is agreed and understood that it shall be a condition precedent to the obligations of the Company to complete the registration pursuant to this Agreement with respect to the Registrable Securities that (i) Investor furnish to the Company such information regarding itself, the Registrable Securities held by it and the intended method of disposition of the Registrable Securities held by it as shall be reasonably required to effect the effectiveness of the registration of such Registrable Securities, and (ii) the Investor execute such documents in connection with such registration as the Company may reasonably request, including, without limitation, a waiver of its registration rights hereunder to the extent an Investor elects not to have any of its Registrable Securities included in a Registration Statement.

(b) Investor, by its acceptance of the Registrable Securities, agrees to cooperate with the Company as reasonably requested by the Company in connection with the preparation and filing of a Registration Statement hereunder, unless Investor has notified the Company in writing of its election to exclude all of its Registrable Securities from such Registration Statement.

(c) Investor agrees that, upon receipt of any notice from the Company of either (i) the commencement of an Allowed Delay pursuant to Section 2.3(b) or (ii) the happening of an event pursuant to Section 3(h) hereof, Investor will immediately discontinue disposition of Registrable Securities pursuant to any Registration Statement covering such Registrable Securities, until the Investor is advised by the Company that such dispositions may again be made.

(d) Investor covenants and agrees that it will comply with the prospectus delivery requirements of the 1933 Act as applicable to it or an exemption therefrom in connection with sales of Registrable Securities pursuant to any Registration Statement.

6. Indemnification.

6.1. Indemnification by the Company. The Company will indemnify and hold harmless Investor and its officers, directors, partners, members, employees, investment advisers and agents, and each other person, if any, who controls Investor within the meaning of the 1933 Act, against any losses, claims, costs (including reasonable costs of preparation and reasonable attorneys', accountants' and experts' fees), expenses, judgments, fines, damages or liabilities, joint or several, interest, settlements or any other amounts to which they may become subject under the 1933 Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of, result from, relate to, or are based upon (i) any untrue statement or alleged untrue statement or omission or alleged omission of any material fact contained in any Registration Statement, any preliminary Prospectus or final Prospectus, or any amendment or supplement thereof or (ii) any violation or alleged violation by the Company or any of its subsidiaries, or its agents of the 1933 Act, the 1934 Act, any state securities laws or any rule or regulation promulgated thereunder applicable to the Company or its agents and relating to action or inaction required of the Company in connection with such registration, and will reimburse Investor, and each such officer, director, partner, member, employee, investment adviser, agent and each such controlling person for any documented legal or other documented, out-of-pocket expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage or liability (or action in respect thereof); provided, however, that the Company will not be liable in any such case if and to the extent that any such loss, claim, damage or liability arises out of or is based upon (i) an untrue statement or alleged untrue statement or omission or alleged omission so made in conformity with information furnished by Investor or any such controlling person in writing specifically for use in such Registration Statement or Prospectus, (ii) the use by an Investor of an outdated or defective Prospectus after the Company has notified Investor in writing that such Prospectus is outdated or defective, (iii) an Investor's failure to send or give a copy of the Prospectus or supplement (as then amended or supplemented), if required (and not exempted) to the Persons asserting an untrue statement or omission or alleged untrue statement or omission at or prior to the written confirmation of the sale of Registrable Securities, or (iv) the Investor's bad faith, gross negligence, recklessness, fraud or willful misconduct.

6.2. Indemnification by the Investor. Investor agrees, severally but not jointly, to indemnify and hold harmless, to the fullest extent permitted by law, the Company, its directors, officers, employees, stockholders and each person who controls the Company (within the meaning of the 1933 Act) against any losses, claims, damages, liabilities and expense (including reasonable attorney fees) resulting from any untrue statement of a material fact or any omission of a material fact required to be stated in any Registration Statement or Prospectus or preliminary Prospectus or amendment or supplement thereto or necessary to make the statements therein not misleading, to the extent, but only to the extent that such untrue statement or omission is contained in any information furnished in writing by Investor to the Company specifically for inclusion in such Registration Statement or Prospectus or amendment or supplement thereto. In no event shall the liability of Investor be greater in amount than the dollar amount of the proceeds (net of all expense paid by Investor in connection with any claim relating to this Section 6 and the amount of any damages Investor has otherwise been required to pay by reason of such untrue statement or omission) received by Investor upon the sale of the Registrable Securities included in such Registration Statement giving rise to such indemnification obligation.

6.3. Conduct of Indemnification Proceedings. Any person entitled to indemnification hereunder shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification and (ii) permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party; provided that any person entitled to indemnification hereunder shall have the right to employ separate counsel and to participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such person unless (a) the indemnifying party has agreed in writing to pay such fees or expenses, (b) the indemnifying party shall have failed to assume the defense of such claim and employ counsel reasonably satisfactory to such person or (c) in the reasonable judgment of any such person, based upon written advice of its counsel, a conflict of interest exists between such person and the indemnifying party with respect to such claims (in which case, if the person notifies the indemnifying party in writing that such person elects to employ separate counsel at the expense of the indemnifying party, the indemnifying party shall not have the right to assume the defense of such claim on behalf of such person); and provided, further, that the failure of any indemnified party to give written notice as provided herein shall not relieve the indemnifying party of its obligations hereunder, except to the extent that such failure to give notice shall materially adversely affect the indemnifying party in the defense of any such claim or litigation. It is understood that the indemnifying party shall not, in connection with any proceeding in the same jurisdiction, be liable for fees or expenses of more than one separate firm of attorneys at any time for all such indemnified parties. No indemnifying party will, except with the consent of the indemnified party, which shall not be unreasonably withheld or conditioned, consent to entry of any judgment or enter into any settlement that does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect of such claim or litigation.

6.4. Contribution. If for any reason the indemnification provided for in the preceding Sections 6.1 and 6.2 is unavailable to an indemnified party or insufficient to hold it harmless, other than as expressly specified therein, then the indemnifying party shall contribute to the amount paid or payable by the indemnified party as a result of such loss, claim, damage or liability in such proportion as is appropriate to reflect the relative fault of the indemnified party and the indemnifying party, as well as any other relevant equitable considerations. No person guilty of fraudulent misrepresentation within the meaning of Section 11(f) of the 1933 Act shall be entitled to contribution from any person not guilty of such fraudulent misrepresentation. Except to the extent that any such losses, claims, damages or liabilities are finally judicially determined to have resulted from a holder of Registrable Securities' bad faith, gross negligence, recklessness, fraud or willful misconduct, in no event shall the contribution obligation of such holder be greater in amount than the dollar amount of the proceeds (net of all expenses paid by such holder in connection with any claim relating to this Section 6 and the amount of any damages such holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission) received by it upon the sale of the Registrable Securities giving rise to such contribution obligation.

7. Preservation of Rights. The Company shall not enter into any agreement, take any action, or permit any change to occur, with respect to its securities that violates or subordinates the rights expressly granted to the holders of Registrable Securities in this Agreement.

8. Miscellaneous.

8.1. Amendments and Waivers. This Agreement may be amended only by a writing signed by the Company and the Investor. The Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if the Company shall have obtained the written consent to such amendment, action or omission from the Investor.

8.2. Notices. All notices and other communications provided for or permitted hereunder shall be made as set forth in Section 11.4 of the Purchase Agreement.

8.3. Assignments and Transfers by Investor. The provisions of this Agreement shall be binding upon and inure to the benefit of the Investor and its successors and assigns. Investor may transfer or assign, in whole or from time to time in part, to one or more persons its rights hereunder in connection with the transfer of Registrable Securities by Investor to such person; provided that (i) the Investor agrees in writing with the transferee or assignee to assign such rights and a copy of such agreement is furnished to the Company within a reasonable time after such assignment; (ii) the Company is, within a reasonable time after such transfer or assignment, furnished with written notice of (A) the name and address of such transferee or assignee and (B) the securities with respect to which such registration rights are being transferred or assigned; (iii) immediately following such transfer or assignment the further disposition of such securities by the transferee or assignee is restricted under the 1933 Act or applicable state securities laws; (iv) at or before the time the Company receives the written notice contemplated by clause (ii) of this sentence the transferee or assignee agrees in writing with the Company to be bound by all of the provisions contained herein; (v) such transfer shall have been made in accordance with the applicable requirements of the Purchase Agreement and (vi) unless the transferee or assignee is an Affiliate of, and after such transfer or assignment continues to be an Affiliate of, Investor, the amount of Registrable Securities transferred or assigned to such transferee or assignee represents at least $1.0 million of Registrable Securities (based on the then-current market price of the ADSs).

8.4. Assignments and Transfers by the Company. This Agreement may not be assigned by the Company (whether by operation of law or otherwise) without the prior written consent of the Investor, provided, however, that in the event that the Company is a party to a merger, consolidation, share exchange or similar business combination transaction in which the Registrable Securities are converted into the equity securities of another Person, from and after the effective time of such transaction, such Person shall, by virtue of such transaction, be deemed to have assumed the obligations of the Company hereunder, the term "Company" shall be deemed to refer to such Person and the term "Registrable Securities" shall be deemed to include the securities received by the Investor in connection with such transaction unless such securities are otherwise freely tradable by the Investor after giving effect to such transaction.

8.5. Benefits of the Agreement. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective permitted successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

8.6. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signatures complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

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

8.8. Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof but shall be interpreted as if it were written so as to be enforceable to the maximum extent permitted by applicable law, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, the parties hereby waive any provision of law which renders any provisions hereof prohibited or unenforceable in any respect.

8.9. Further Assurances. The parties shall execute and deliver all such further instruments and documents and take all such other actions as may reasonably be required to carry out the transactions contemplated hereby and to evidence the fulfillment of the agreements herein contained.

8.10. Entire Agreement. This Agreement and the other Transaction Documents are intended by the parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein. This Agreement and the other Transaction Documents supersede all prior agreements and understandings between the parties with respect to such subject matter.

8.11. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York. Each of the parties hereto irrevocably submits to the exclusive jurisdiction of the courts of the State of New York located in New York County and the United States District Court for the Southern District of New York for the purpose of any suit, action, proceeding or judgment relating to or arising out of this Agreement and the transactions contemplated hereby. Service of process in connection with any such suit, action or proceeding may be served on each party hereto anywhere in the world by the same methods as are specified for the giving of notices under this Agreement. Each of the parties hereto irrevocably consents to the jurisdiction of any such court in any such suit, action or proceeding and to the laying of venue in such court. Each party hereto irrevocably waives any objection to the laying of venue of any such suit, action or proceeding brought in such courts and irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. EACH OF THE PARTIES HERETO WAIVES ANY RIGHT TO REQUEST A TRIAL BY JURY IN ANY LITIGATION WITH RESPECT TO THIS AGREEMENT AND REPRESENTS THAT COUNSEL HAS BEEN CONSULTED SPECIFICALLY AS TO THIS WAIVER.

8.12. Cumulative Remedies. The remedies provided herein are cumulative and not exclusive of any remedies provided by law.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the date first above written.

COMPANY:

AUTOLUS THERAPEUTICS PLC

By: /s/ Christian Itin
Name: Christian Itin
Title: Chief Executive Officer

INVESTOR:

BIONTECH SE

By: /s/ Ryan Richardson
Name: Ryan Richardson
Title: Management Board Member and
Chief Strategy Officer

By: /s/ Sierk Poetting
Name: Sierk Poetting
Title: Management Board Member and
Chief Operating Officer

Contact Information:

Address: An der Goldgrube 12

55131 Mainz Germany

Email:

[Signature Page to Registration Rights Agreement]

EXHIBIT A

Selling Securityholder Questionnaire

The undersigned beneficial owner of ordinary shares with a nominal value $0.000042 per share ("***Ordinary Shares***") of Autolus Therapeutics plc, a public limited company incorporated under the laws of England and Wales (the "***Company***"), including Ordinary Shares represented by American Depositary Shares (the "***Registrable Securities***"), understands that the Company has filed or intends to file with the Securities and Exchange Commission (the "***Commission***") a registration statement (the "***Registration Statement***") for the registration and resale under Rule 415 of the Securities Act of 1933, as amended, of the Registrable Securities, in accordance with the terms of the Registration Rights Agreement (the "***Registration Rights Agreement***") to which this document is annexed. A copy of the Registration Rights Agreement is available from the Company upon request at the address set forth below. All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Registration Rights Agreement.

Certain legal consequences arise from being named as a selling securityholder in the Registration Statement and the related prospectus. Accordingly, holders and beneficial owners of Registrable Securities are advised to consult their own securities law counsel regarding the consequences of being named or not being named as a selling securityholder in the Registration Statement and the related prospectus.

NOTICE

The undersigned beneficial owner (the "***Selling Securityholder***") of Registrable Securities hereby elects to include the Registrable Securities owned by it in the Registration Statement.

The undersigned hereby provides the following information to the Company and represents and warrants that such information is accurate:

QUESTIONNAIRE

1. Name.

(a) Full Legal Name of Selling Securityholder

(b) Full Legal Name of Registered Holder (if not the same as (a) above) through which Registrable Securities are held:

(c) Full Legal Name of Natural Control Person (which means a natural person who directly or indirectly alone or with others has power to vote or dispose of the securities covered by this Questionnaire):

2. Address for Notices to Selling Securityholder:

Telephone:

Fax:

Contact Person:

3. Broker-Dealer Status:

(a) Are you a broker-dealer?

Yes ☐ No ☐

(b) If "yes" to Section 3(a), did you receive your Registrable Securities as compensation for investment banking services to the Company?

Yes ☐ No ☐

Note: If "no" to Section 3(b), the Commission's staff has indicated that you should be identified as an underwriter in the Registration Statement.

(c) Are you an affiliate of a broker-dealer?

Yes ☐ No ☐

(d) If you are an affiliate of a broker-dealer, do you certify that you purchased the Registrable Securities in the ordinary course of business, and at the time of the purchase of the Registrable Securities to be resold, you had no agreements or understandings, directly or indirectly, with any person to distribute the Registrable Securities?

Yes ☐ No ☐

Note: If "no" to Section 3(d), the Commission's staff has indicated that you should be identified as an underwriter in the Registration Statement.

4. Beneficial Ownership of Securities of the Company Owned by the Selling Securityholder.

Except as set forth below in this Item 4, the undersigned is not the beneficial or registered owner of any securities of the Company other than the securities issuable pursuant to the Purchase Agreement.

(a) Type and amount of other securities beneficially owned by the Selling Securityholder:

5. Relationships with the Company:

Except as set forth below, neither the undersigned nor any of its affiliates, officers, directors or principal equity holders (owners of 5% of more of the equity securities of the undersigned) has held any position or office or has had any other material relationship with the Company (or its predecessors or affiliates) during the past three years.

State any exceptions here:

The undersigned agrees to promptly notify the Company of any material inaccuracies or changes in the information provided herein that may occur subsequent to the date hereof at any time while the Registration Statement remains effective; *provided*, that the undersigned shall not be required to notify the Company of any changes to the number of securities held or owned by the undersigned or its affiliates.

By signing below, the undersigned consents to the disclosure of the information contained herein in its answers to Items 1 through 5 and the inclusion of such information in the Registration Statement and the related prospectus and any amendments or supplements thereto. The undersigned understands that such information will be relied upon by the Company in connection with the preparation or amendment of the Registration Statement and the related prospectus and any amendments or supplements thereto.

IN WITNESS WHEREOF the undersigned, by authority duly given, has caused this Notice and Questionnaire to be executed and delivered either in person or by its duly authorized agent.

Date:

Beneficial Owner:
By:
Name:
Title:

PLEASE MAIL OR EMAIL A .PDF COPY OF THE COMPLETED AND EXECUTED NOTICE AND QUESTIONNAIRE TO:

Autolus Therapeutics plc

Email:
Address: The Mediaworks, 191 Wood Lane
London, W12 7FP, United Kingdom

Exhibit 10.3

Execution Version

AUTOLUS THERAPEUTICS PLC
The MediaWorks
191 Wood Lane
London, W12 7FP, United Kingdom

6 February 2024

BioNTech SE
An der Goldgrube 12
55131 Mainz

Germany

Re: Director Nomination and Shareholder Restrictions

This letter agreement (this "***Letter Agreement***") confirms the agreement between Autolus Therapeutics plc (registered number 11185179), a public limited company incorporated in England and Wales (the "***Company***"), and BioNTech SE, a *Societas Europaea* organized and existing under the laws of Germany. (the "***Investor***") with respect to and upon the effectiveness of the Investor's investment in the Company pursuant to that certain Securities Purchase Agreement dated as of the date hereof (the "***Purchase Agreement***") that, in addition to the rights and obligations under the Transaction Documents and that certain License and Option Agreement dated as of the date hereof among Autolus Limited and Autolus Holdings (UK) Limited, each an affiliate of the Company, and the Investor (the "***License & Option Agreement)***, the Investor shall be entitled to the following contractual rights and subject to the following contractual restrictions. Capitalized terms which are used but not defined shall have the meaning ascribed to them under the Purchase Agreement.

1. Director Nomination Right.

(a) ***Director Appointment.*** The Investor shall have the right, but not the obligation, effective on the date of the Initial Closing, to cause the Board to appoint a director to the Board (the "***Initial Board Seat***"), to serve as such class of director as may be agreed between the Company and the Investor in good faith. Upon the Investor acquiring at least 30% of the issued and outstanding Ordinary Shares (including Ordinary Shares in the form of ADSs) (or beneficial ownership thereof), the Investor shall have the right, but not the obligation, for a period of five (5) years from the date hereof, to cause the Board to appoint a second director to the Board (the "***Independent Board Seat***"), who shall be independent, to serve as such class of director as may be agreed between the Company and the Investor in good faith. From time to time following the appointment of each such appointed director or directors (each, an "***Initial New Director***"), the Investor may elect to replace an Initial New Director, or any subsequent replacement of such director, to serve in the same class of director of the Company as such Initial New Director (any such replacement directors, together with each Initial New Director, a "***New Director***"), subject to the consent of the Company, which shall not unreasonably be withheld. The identity of the Initial New Director and each replacement New Director shall be selected by the Investor, subject to consent of the Company, which consent shall not be unreasonably withheld, delayed or conditioned. Subject to the termination provisions below, the Board shall nominate and recommend for re-election each New Director at each subsequent annual general meeting ("***AGM***") for which such class of directors in which such New Director serves stands for re-election; provided, however, that if the Company declassifies the Board, the Board shall nominate and recommend for re-election each New Director at each subsequent AGM at which such New Director is required to stand for re-election. This director nomination right shall automatically terminate upon the earliest to occur of (A) the Investor materially breaching this Letter Agreement and failing to cure such breach within ten (10) business days of written notice from the Company, (B) the Investor failing to

beneficially own, together with its Affiliates (i) at least 4.99% of the Company's total outstanding voting power with respect to the Initial Board Seat and (ii) at least 20% of the Company's total outstanding voting power with respect to the Independent Board Seat and (C) the Investor, together with its Affiliates, failing to own at least 75% of the Private Placement ADSs and on termination the Investor shall procure that each applicable New Director then serving resigns as a director and waives any claims against the Company (unless the Company confirms in writing that it does not wish such New Director to resign).

(b) ***Director Recusal.*** The Investor acknowledges and agrees that the Board or any committee thereof, in the exercise of its fiduciary and statutory duties, may recuse a New Director from all or any portion of a Board or committee meeting (and not provide a New Director with any materials with respect thereto or notice of such meetings, which the director is deemed to have waived prospectively), and restrict access to information of the Company, to the extent such meeting or materials relate to (i) the Transaction Documents or the License & Option Agreement, including the interpretation and enforcement thereof, (ii) any demand made by or on behalf of Investor or any of their respective Affiliates if such demand is coupled, expressly or implied, with the threat to take any of the actions prohibited in Section 2 of this Letter Agreement, (iii) any proposed transaction between the Company and the Investor, or any of its respective Affiliates, or (iv) any actual or potential conflict of interest between the Company and the Investor or any of its respective Affiliates.

(c) ***Board Requirements.*** The Investor acknowledges and agrees that, in a New Director's capacity as a director of the Company, each New Director shall comply with the terms of the Company's Articles of Association, committee charters, corporate governance, ethics, conflict of interest, confidentiality, share ownership and trading policies and guidelines and other governance documents, policies and procedures and applicable law, in each case as generally applicable to the Company's directors, copies of which have been provided to the Investor and will be provided to each New Director, and a New Director shall be required to (i) disclose to the Board as soon as reasonably practicable the existence of any conflicts of interests between their role as a director of the Company and their role as a representative of the Investor in connection with any transactions or matters being considered by the Board (and abstain from voting or participating in any meetings of the Board on any such transactions or matters) and (ii) preserve the confidentiality of Company business and information, including discussions or matters considered in meetings of the Board or Board committees.

(d) ***New Director Information.*** Without limiting Section 1(c) above, the Investor acknowledges that, as a condition to a New Director's appointment to the Board and any subsequent nomination of a New Director for re-election as a director at any future AGM, such New Director shall have promptly provided to the Company (i) any consents and information the Company reasonably requests in connection with such appointment or nomination, including completion of the Company's standard forms, D&O questionnaires and other customary onboarding documentation and an executed consent to be named as a nominee in the Company's proxy statement, in each case, as provided by the Company, (ii) information requested by the Company that is required to be disclosed in a proxy statement or other filing under applicable law, stock exchange rules or listing standards or as may be requested or required by any regulatory or governmental authority having jurisdiction over the Company or any of its Affiliates, (iii) information reasonably requested by the Company in connection with assessing eligibility, independence, and other criteria applicable to directors or satisfying compliance and legal obligations, (iv) such written consents reasonably requested by the Company for the conduct of the Company's vetting procedures generally applicable to non-employee directors of the Company and the execution of any documents required by the Company of non-employee directors of the Company to assure compliance with the matters referenced in Section 1(c) hereof and (v) such other information reasonably requested by the Company including (A) an acknowledgment from such New Director that he or she intends to serve for the full term for which he is appointed, (B) a completed biographical affidavit and such other information as is necessary or appropriate for the Company to prepare biographical information with respect to such New Director and (C) such information as is necessary or appropriate for the Company or its agents to perform a background check, including an executed consent to such background check, which in each case of clauses (i) through (v) shall be requested or performed in the manner generally requested and performed for non-employee directors of the Company.

2. Standstill.

(a) The Investor hereby agrees that, from the date hereof and until three years from the date hereof (the "***Standstill Term***"), unless specifically permitted in writing by the Company to do so, neither the Investor nor any of its Affiliates will, or will cause or knowingly permit any of its or their directors, officers, employees, investment bankers, attorneys, accountants or other advisors or representatives to, in any manner, directly or indirectly:

(i) effect or seek, initiate, offer or propose (whether publicly or otherwise) to effect, or cause or participate in or in any way advise or, assist any other person to effect or seek, initiate, offer or propose (whether publicly or otherwise) to effect or cause or participate in, any acquisition of more than 20% of the issued and outstanding Ordinary Shares (including Ordinary Shares in the form of ADSs) (or beneficial ownership thereof) of the Company or more than 20% of the consolidated assets of the Company; any tender or exchange offer, merger, consolidation or other business combination involving the Company; any recapitalization, restructuring, liquidation, dissolution or other extraordinary transaction with respect to the Company; or any "solicitation" of "proxies" (as such terms are used in the proxy rules of the Commission) or consents to vote any voting securities of the Company;

(ii) form, join or in any way participate in a "group" (as defined under the 1934 Act, hereafter a "Group") with respect to any securities of the Company;

(iii) otherwise act, alone or in concert with others, to seek to control or influence the management, Board or policies of the Company;

(iv) take any action which would reasonably be expected to force the Company to make a public announcement regarding any of the types of matters set forth in this Section 2; or

(v) enter into any agreements, discussions or arrangements with any third party with respect to any of the foregoing.

(b) Notwithstanding the foregoing, the Company hereby agrees that the provisions of this Section 2 shall not apply to the following:

(i) the acquisition of New Securities resulting in the Investor's beneficial ownership not in excess of 20% of the voting power of the then outstanding Ordinary Shares (including Ordinary Shares in the form of ADSs) of the Company, or the acquisition of New Securities pursuant to Section 5;

(ii) the exercise by the Investor and/or its Affiliates, if applicable, of any voting rights available to Company shareholders generally pursuant to any transaction described in Section 2(a) above, provided that the Investor has not then either directly, indirectly, or as a member of a Group made, effected, initiated or caused such transaction to occur or otherwise violated this Section 2(b);

(iii) the exercise by the Investor and/or its Affiliates, if applicable, of any voting rights generally available to it or them as non-Affiliate security holders of a third party that is a participant in an action or transaction described in Section 2(a) above, provided that the Investor has not then either directly, indirectly, or as a member of a Group made, effected, initiated or caused such action or transaction to occur or otherwise violated this Section 2(b);

(iv) the ordinary course of business of the Investor or any of its Affiliates or their directors, officers, employees, investment bankers, attorneys, accountants or other advisors or representatives, including the initiation, discussion, pursuit, entry, maintenance or taking of any actions with respect to existing or future commercial agreements or transactions with the Company or any other party (such as licensing, partnering or similar cooperation agreements) as long as any such transactions with the Company are undertaken at arm's length and approved by the Board (excluding any New Director then serving);

(v) any activity by the Investor after the Company has made any public announcement of its intent to solicit or engage in any transaction which would result in a Change of Control (as defined below); and

(vi) making any communication to Company executive management or the Board on a confidential basis solely that the Investor would be interested in engaging in discussions with the Company that could result in a negotiated transaction described in Section 2(a)(i) so long as the Investor does not propose any such transaction or discuss or refer to potential terms thereof without the Company's prior consent.

Notwithstanding the foregoing in Section 2(b), the restrictions set forth in Section 2(a) shall terminate and be of no further force and effect if (i) the Company enters into a definitive agreement with respect to, or the Company or any third party (where such transaction is recommended by the Board) publicly announces that it plans to enter into, a transaction involving more than 50% of the Company's Ordinary Shares or more than 50% of the Company's consolidated assets (whether by merger, consolidation, business combination, tender or exchange offer, recapitalization, restructuring, sale, equity issuance, or otherwise) (a "***Change of Control***"), or (ii) any Person or group publicly announces or commences a tender or exchange offer to acquire more than 50% of the Company's Ordinary Shares.

3. Lock-up.

(a) The Investor hereby agrees and covenants that, in consideration of the agreements of the Company set out in the Transaction Documents and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, it will not, and will not cause or direct any of its Affiliates to, directly or indirectly (i) transfer, offer, sell, pledge, mortgage, charge, assign, grant options over or otherwise dispose of (or agree to transfer, offer, sell, pledge, mortgage, charge, assign, grant options over or otherwise dispose of) the legal or beneficial ownership (or both) in or rights arising from any Ordinary Shares, ADSs or Ordinary Share Equivalents purchased in the Initial Closing or the Subsequent Closing, as applicable, under the Purchase Agreement (together the "***Equity Securities***"), (ii) engage in any hedging or other transaction or arrangement (including, without limitation, any short sale or the purchase or sale of, or entry into, any put or call option, or combination thereof, forward, swap or other derivative transaction or instrument, however described or defined) which is designed to or which reasonably could be expected to lead to or result in a sale, loan, pledge or other disposition (whether by the Investor or someone other than the Investor), or transfer of any of the economic consequences of ownership, in whole or in part, directly or indirectly, of any Equity Securities, whether any such transaction or arrangement (or instrument provided for thereunder) would be settled by delivery of ADSs, Ordinary Shares or other securities, in cash or otherwise or (iii) otherwise publicly announce any intention to engage in or cause any action or activity described in clause (i) above or transaction or arrangement described in clause (ii) above; provided, that the restrictions set forth in this Section 3 shall not prohibit or restrict transfers of Equity Securities by the

Investor (i) to any Affiliate of the Investor, only if the transferee agrees in writing to be bound to transfer restrictions consistent with this Section 3, (ii) pursuant to a bona fide third-party tender offer, merger, takeover offer, scheme of arrangement or other similar transaction approved by the Company's Board and made with or offered to all holders of the Ordinary Shares resulting in a change in the ownership of 100% of the issued share capital of the Company that is made or offered after the Closing, provided that, in the event that such transaction is not completed, all Equity Securities held by Investor shall remain subject to the restrictions contained in this Section 3 or (iii) with the prior written consent of the Company.

(b) Notwithstanding any other provision of this Section 3, this shall not prohibit or restrict any disposition of ADSs, Ordinary Shares and/or Ordinary Share Equivalents by the Investor or any of its Affiliates into (a) a tender offer by a third party which is not opposed by the Board (but only after the Company's filing of a press release or other public notice with the SEC disclosing the recommendation of the Board with respect to such tender offer), (b) an issuer tender offer by the Company, (c) in connection with either: (i) the acceptance of a general offer for more than 50% of the ordinary share capital of the Company (or any part of it) that is recommended by the Board or (ii) the provision of an irrevocable undertaking to accept an offer referred to in clause (i) above, (d) in connection with (i) any compromise or arrangement under Part 26 of the Companies Act providing for the acquisition by any person (or group of persons acting in concert) of more than 50% of the Ordinary Shares in issue and which compromise or arrangement is recommended by the Board, agreed by the requisite majorities of the members of the Company and sanctioned by the U.K. High Court; or (ii) the provision of an irrevocable undertaking to vote in favor of a compromise or arrangement referred to in clause (i) above, or (e) pursuant to any sale, transfer or arrangement under section 110 of the United Kingdom Insolvency Act 1986 in relation to the Company.

(c) Notwithstanding anything to the contrary contained herein, the lock-up restrictions in Section 3(a) with respect to the Equity Securities purchased at the applicable Closing under the Purchase Agreement will automatically terminate and the Investor will be released from all of its obligations under Section 3(a) with respect to such Equity Securities upon the six (6) month anniversary of the applicable Closing Date.

4. Market Standoff.

In addition to the restrictions under Section 3, the Investor hereby agrees to execute and deliver to the Company a customary lock-up agreement restricting the disposition of Equity Securities as may be reasonably requested by the underwriter(s), in connection with a public offering of the Company's Equity Securities for financing purposes ("***Proposed Financing***"), for so long as any New Director serves on the Company's Board. Any such lock-up agreement shall be drafted to terminate upon the earliest of (i) the date the Proposed Financing is abandoned, (ii) the date the underwriting agreement related to the Proposed Financing is terminated and (iii) a period of no longer than ninety (90) calendar days from the pricing of such Proposed Financing. The Company shall deliver the form of requested lock-up agreement to the Investor at least five (5) Business Days prior to the closing of the Proposed Financing.

5. Future Securities Issuances.

(a) The Company hereby grants to the Investor the right to purchase up to its Pro Rata Share (as defined below) of all newly-issued equity securities of the Company, whether or not currently authorized, as well as newly-issued rights, options, or warrants to purchase such equity securities, or newly-issued securities of any type whatsoever that are, or may become, convertible or exchangeable into or exercisable for such equity securities (the "***New Securities***") that the Company may, from time to time, propose to offer, sell as part of a bona fide financing transaction for capital raising purposes during the Standstill Term, either as part of the same offering or in a concurrent private placement to the extent required by applicable securities laws, at a price per Ordinary Share or ADS no greater than the price per New Security in such bona fide financing transaction (a "***Financing Transaction***"). The Investor's "***Pro Rata Share***" is expressed as a

fraction, the numerator of which is the number of Ordinary Shares, which were originally acquired pursuant to the Purchase Agreement, held, directly or indirectly, by the Investor (including Ordinary Shares in the form of ADSs and Ordinary Shares issued or issuable upon the exercise, transfer or conversion of all securities exercisable for or convertible into Ordinary Shares held by the Investor) on the date of the Offer Notice (as defined below), and (ii) the denominator of which is the number of Ordinary Shares outstanding on the date of the Offer Notice, assuming for this purpose conversion or exercise of all securities convertible into or exercisable for Ordinary Shares held by the Investor.

(b) For a period of six (6) months following the date of the Initial Closing, the Company hereby further grants to the Investor, in the event of an issuance and sale by the Company in a Financing Transaction of New Securities at a price per Ordinary Share or ADS (as the case may be) less than the price per ADS paid by the Investor at the Initial Closing pursuant to the Purchase Agreement, the right to purchase up to 20% of the New Securities issued in such Financing Transaction at the same price per New Security as other investors in the Financing Transaction (the "***Oversubscription Share***").

(c) From the date of this Agreement through the date of the Initial Closing, the Company hereby further grants to the Investor, in the event of an issuance and sale by the Company in a Financing Transaction of New Securities, the right to purchase up to the number of such New Securities necessary for the Investor to hold a number of Ordinary Shares and ADSs equal to its Catch-up Share (as defined below) at the same price per New Security as other investors in the Financing Transaction. The Investor's "***Catch-up Share***" is that number of New Securities which if acquired in full by the Investor would mean the Investor holds in aggregate fifteen percent (15%) of the number of Ordinary Shares outstanding following completion of both (i) the issuance and sale of the New Securities in the such Financing Transaction and (ii) the issuance and sale of the Initial ADSs at the Initial Closing.

(d) Each of the Investor's preemptive rights pursuant to this Section 5 can also be exercised by any of its Affiliates on behalf of the Investor.

(e) The Investor will have at least the same amount of time as other investors acquiring the New Securities to elect to purchase or otherwise acquire any amount of New Securities up to its Pro Rata Share or Oversubscription Share, as applicable. The date the Company notifies the Investor regarding a proposed sale of New Securities is referred to as the date of the "***Offer Notice***."

6. Termination.

The rights described in this Letter Agreement shall terminate and be of no further force or effect upon the earlier of (a) the later of (i) three years from the date hereof and (ii) such time as no securities of the Company are held by Investor or its affiliates and (b) the consummation of a Change of Control. The confidentiality obligations referenced herein will survive any such termination.

7. Miscellaneous.

This Letter Agreement, taken together with the rest of the Transaction Documents and the License & Option Agreement, constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreements relating to the subject matter hereof existing between the parties are expressly canceled. This Letter Agreement can only be amended with the written consent of Investor and the Company, and shall not be superseded by a subsequently executed written instrument unless it is referenced and expressly superseded by such written instrument.

This Letter Agreement shall be governed by, and construed in accordance with, the laws of the State of New York. This Letter Agreement may be executed in counterparts and by electronic means, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

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Sincerely,

Autolus Therapeutics plc

By: /s/ Christian Itin
Name: Christian Itin
Title: Chief Executive Officer

Acknowledged and agreed:

BioNTech SE

By: /s/ Ryan Richardson
Name: Ryan Richardson
Title: Management Board Member and Chief Strategy Officer

By: /s/ Sierk Poetting
Name: Sierk Poetting
Title: Management Board Member and Chief Operating Officer

BioNTech and Autolus Announce Strategic CAR-T Cell Therapy Collaboration to Advance Pipeline and Expand Late-Stage Programs

- Strategic alliance leverages manufacturing and commercial infrastructure as well as technology with the aim to advance both companies' autologous CAR-T programs towards market, pending market authorization
- BioNTech secures the right to utilize Autolus' manufacturing capacity in a cost-efficient set-up to accelerate the development of BNT211 into pivotal trials in CLDN6+ tumors
- BioNTech to support launch and expansion of development program of Autolus' lead cell therapy candidate obe-cel and will receive a royalty on net sales
- BioNTech has co-commercialization options for Autolus' AUTO1/22 and AUTO6NG programs BioNTech has the option to access a suite of Autolus target binders and cell programming technologies to support BioNTech's development of *in vivo* cell therapy and antibody-drug conjugate candidates
- BioNTech agrees to invest $200 million in Autolus

MAINZ, Germany and LONDON, United Kingdom, February 8, 2024 – BioNTech SE (Nasdaq: BNTX, "BioNTech"), a next-generation immunotherapy company pioneering novel therapies for cancer and other serious diseases, and Autolus Therapeutics plc (Nasdaq: AUTL, "Autolus"), a clinical-stage biopharmaceutical company developing next-generation programmed T cell therapies, today announced a strategic collaboration aimed at advancing both companies' autologous CAR-T programs towards commercialization, pending regulatory authorizations. In connection with the strategic collaboration, the companies entered into a license and option agreement and a securities purchase agreement.

"The collaboration with Autolus enables us to expand our BNT211 program into trials for multiple cancer indications in a cost-efficient way. Autolus' state-of-the-art manufacturing facilities' set-up for clinical and commercial supply will enhance our own capacities in addition to our existing U.S. supply network and the ongoing expansion of our site in Gaithersburg, Maryland," said Prof. Ugur Sahin, M.D., CEO and Co-Founder of BioNTech. "Furthermore, this collaboration grants us access to Autolus' precise cell targeting tools to further support BioNTech's development of in vivo cell therapy and antibody-drug conjugate candidates."

"We see a remarkable opportunity to leverage our core capabilities, accelerate pipeline programs, realize cost-efficiencies and expand opportunities beyond autologous cell therapies," said **Dr. Christian Itin, Chief Executive Officer of Autolus**. "We look forward to investing a portion of the capital raised on delivering on obe-cel's path in adult acute lymphoblastic leukaemia, potentially offering another treatment option for patients where there is still an unmet medical need. This collaboration creates a path for accelerating our respective oncology pipeline programs and broadening the use of Autolus' technology outside of autologous cell therapy applications."

BioNTech has agreed to purchase $200 million of Autolus' American Depositary Shares in a private placement. BioNTech will have a right to appoint a director to the Board of Autolus.

Under the terms of the license and option agreement, BioNTech will make a cash payment of $50 million and is granted the following rights in exchange:

- BioNTech is eligible to receive an up to mid-single digit royalty on obe-cel net sales. Autolus will retain full rights to and control of the development and commercialization of obe-cel.
- BioNTech has the option to access Autolus' commercial and clinical site network, manufacturing capacities in the United Kingdom and commercial supply infrastructure in a cost-efficient set-up in order to accelerate the development of BNT211 in additional CLDN6+ tumor types. BioNTech plans to have 10 or more ongoing potentially registrational clinical trials in the pipeline by the end of 2024, including its fully owned CLDN6 CAR-T program BNT211 in relapsed or refractory germ cell tumors.
- Autolus will lead the development and commercialization for AUTO1/22 and AUTO6NG in any oncology indication with BioNTech having an option to support certain development activities and co-commercialize both candidates in certain territories. If BioNTech exercises an option, it will receive a profit share with respect to such exercised product candidate worldwide while Autolus will be eligible to receive an option exercise fee, milestone payments and co-funding of development expenses.
- Autolus granted BioNTech an exclusive license to develop and commercialize therapeutics incorporating certain of Autolus' proprietary binders along with options to license binders and cell programming technology for use in BioNTech's *in vivo* cell therapy development programs and investigational antibody-drug conjugates. If BioNTech exercises an option, Autolus will be eligible to receive exercise fees and milestones payments, with low-single digit royalties on net sales of the licensed products.

Evercore, goetzpartners and Cooley LLP acted as advisors to Autolus.

About BioNTech's cell and gene therapy portfolio

BioNTech has been active in the development of cell and gene therapies since 2009. Today, it is one core platform technology in BioNTech's pipeline. BioNTech is investing in multiple platform technologies with the aim to lead in the field. BioNTech's engineered cell therapy portfolio features both chimeric antigen receptor (CAR) and T-cell receptor (TCRs) or individualized T-cell receptor therapeutic drug candidates.

BNT211 is BioNTech's most advanced cell therapy development program. BNT211 is an autologous Claudin-6 (CLDN6)-targeting CAR-T cell therapy candidate that is being tested alone and in combination with a CAR-T cell Amplifying RNA Vaccine ("CARVac"), encoding CLDN6. The CAR-T cells are equipped with a second-generation CAR of high sensitivity and specificity. CARVac is intended to support in vivo expansion of CAR-T cells to increase their persistence and efficacy. CLDN6 is expressed on multiple solid tumors such as ovarian cancer, sarcoma, testicular cancer, endometrial cancer and gastric cancer. BioNTech plans to initiate its first pivotal Phase 2 trial evaluating BNT211 in 2L+ germ cell tumors in 2024 and is continuing to assess additional indications for further development.

About BioNTech

BioNTech is a next generation immunotherapy company pioneering novel therapies for cancer and other serious diseases. BioNTech exploits a wide array of computational discovery and therapeutic drug platforms for the rapid development of novel biopharmaceuticals. Its broad portfolio of oncology product candidates includes individualized and off-the-shelf mRNA-based therapies, innovative chimeric antigen receptor (CAR) T cells, several protein-based therapeutics, including bispecific immune checkpoint modulators, targeted cancer antibodies and antibody-drug conjugate (ADC) therapeutics, as well as small molecules. Based on its deep expertise in mRNA vaccine development and in-house manufacturing capabilities, BioNTech and its collaborators are developing multiple mRNA vaccine candidates for a range of infectious diseases alongside its diverse oncology pipeline. BioNTech has established a broad set of relationships with multiple global pharmaceutical collaborators, including Duality Biologics, Fosun Pharma, Genentech, a member of the Roche Group, Genevant, Genmab, OncoC4, Regeneron, Sanofi and Pfizer.
For more information, please visit www.BioNTech.com.

BioNTech Forward-Looking Statements

This press release contains "forward-looking statements" of BioNTech within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. These forward-looking statements include, but are not limited to, statements concerning: the collaboration between BioNTech and Autolus to advance both companies' autologous CAR-T programs towards commercialization, pending regulatory authorizations, including BNT211 in CLDN6+ tumors, obe-cel in adult acute lymphoblastic leukemia, and AUTO1/22 and AUTO6NG in any oncology indication; the expected impact of the collaboration on BioNTech's business, including any potential benefits to BioNTech and Autolus resulting from the collaboration; BioNTech's access to or option to access Autolus' target binders and cell programming technologies to support development of *in vivo* cell therapy and ADC candidates; BioNTech's co-commercialization options for Autolus' AUTO1/22 and AUTO6NG programs; BioNTech's option to enter into a future agreement to access Autolus' commercial and clinical site network, manufacturing capacities and commercial supply infrastructure; BioNTech's plans regarding the timing, characterization and number of potentially registrational trials, including BNT211 in relapsed or refractory germ cell tumors; BioNTech's agreement to make an equity investment in Autolus, including BioNTech's director appointment right; the parties' ability to receive certain milestone, royalty, revenue sharing, and/or profit-sharing payments; the planned next steps in BioNTech's pipeline programs, including, but not limited to, statements regarding timing or plans for initiation or enrollment of clinical trials, or submission for and receipt of product approvals with respect to BioNTech's product candidates; the ability of BioNTech's mRNA technology to demonstrate clinical efficacy outside of BioNTech's infectious disease platform; the potential safety and efficacy of BioNTech's product candidates; and BioNTech's anticipated market opportunity and size for its product candidates. Any forward-looking statements in this press release are based on BioNTech's current expectations and beliefs of future events, and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-

looking statements. In some cases, forward-looking statements can be identified by terminology such as "will," "may," "should," "expects," "intends," "plans," "aims," "anticipates," "believes," "estimates," "predicts," "potential," "continue," or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. The forward-looking statements in this press release are neither promises nor guarantees, and you should not place undue reliance on these forward-looking statements because they involve known and unknown risks, uncertainties, and other factors, many of which are beyond BioNTech's control and which could cause actual results to differ materially from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to: the risk that the proposed transactions may not close, in whole or in part; the compliance of the proposed transactions with applicable securities laws with respect to the purchase and sale of Autolus securities, including the availability of exemptions from registration and/or the future registration of purchased securities; the reaction of third parties, including competitors, to the transactions, including BioNTech's planned equity investment in Autolus; each party's ability to protect and maintain its intellectual property position; Autolus' ability to maintain its manufacturing and supply infrastructure; the uncertainties inherent in research and development, including the ability to meet anticipated clinical endpoints, commencement and/or completion dates for clinical trials, regulatory submission dates, regulatory approval dates and/or launch dates, as well as risks associated with preclinical and clinical data, and including the possibility of unfavorable new preclinical, clinical or safety data and further analyses of existing data; the nature of the clinical data, which is subject to ongoing peer review, regulatory review and market interpretation; the timing of and BioNTech's ability to obtain and maintain regulatory approval for its product candidates; BioNTech's and its counterparties' ability to manage and source necessary energy resources, capital requirements, the use of capital and unexpected expenditures; BioNTech's ability to identify research opportunities and discover and develop investigational medicines; the ability and willingness of BioNTech's third-party collaborators to continue research and development activities relating to BioNTech's development candidates and investigational medicines; unforeseen safety issues and potential claims that are alleged to arise from the use of products and product candidates developed or manufactured by BioNTech; BioNTech's and its collaborators' ability to commercialize and market, if approved, its product candidates; BioNTech's ability to manage its development and expansion; regulatory developments in the United States and other countries; BioNTech's ability to effectively scale its production capabilities and manufacture its products and product candidates; risks relating to the global financial system and markets; BioNTech's ability to create long-term value for its shareholders; and other factors not known to BioNTech at this time.

You should review the risks and uncertainties described under the heading "Risk Factors" in BioNTech's Report on Form 6-K for the period ended September 30, 2023, and in subsequent filings made by BioNTech with the SEC, which are available on the SEC's website at www.sec.gov. Except as required by law, BioNTech disclaims any intention or responsibility for updating or revising any forward-looking statements contained in this press release in the event of new information, future developments or otherwise. These forward-looking statements are based on BioNTech's current expectations and speak only as of the date hereof.

About Autolus

Autolus is a clinical-stage biopharmaceutical company developing next-generation, programmed T cell therapies for the treatment of cancer and autoimmune disease. Using a broad suite of proprietary and modular T cell programming technologies, Autolus is engineering precisely targeted, controlled and highly active T cell therapies that are designed to better recognize target cells, break down their defense mechanisms and eliminate these cells. Autolus has a pipeline of product candidates in development for the treatment of hematological malignancies, solid tumors and autoimmune diseases. For more information, please visit www.autolus.com.

Autolus Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that are not historical facts, and in some cases can be identified by terms such as "may," "will," "could," "expects," "plans," "anticipates," and "believes." These statements include, but are not limited to, statements regarding Autolus' development of its product candidates, including the obe-cel program; the profile and potential application of obe-cel in additional disease settings; the future clinical development, efficacy, safety and therapeutic potential of Autolus' product candidates, including progress, expectations as to the reporting of data, conduct and timing and potential future clinical and preclinical activity and milestones; expectations regarding the initiation, design and reporting of data from clinical trials and preclinical studies; expectations regarding the regulatory approval process for any product candidates; the benefits of the collaboration between Autolus and BioNTech, including the potential and timing to receive equity investments, milestone payments, profit share payments, and/or royalties under the terms of the strategic collaboration; Autolus' current and future manufacturing capabilities; and the completion and timing of the proposed private placement . Any forward-looking statements are based on management's current views and assumptions and involve risks and uncertainties that could cause actual results, performance, or events to differ materially from those expressed or implied in such statements. These risks and uncertainties include, but are not limited to, the risks that Autolus' preclinical or clinical programs do not advance or result in approved products on a timely or cost effective basis or at all; the results of early clinical trials are not always being predictive of future results; the cost, timing and results of clinical trials; that many product candidates do not become approved drugs on a timely or cost effective basis or at all; the ability to enroll patients in clinical trials; and possible safety and efficacy concerns. For a discussion of other risks and uncertainties, and other important factors, any of which could cause Autolus' actual results to differ from those contained in the forward-looking statements, see the section titled "Risk Factors" in Autolus' Annual Report on Form 20-F filed with the Securities and Exchange Commission, or the SEC, on March 7, 2023 and in Autolus' Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 9, 2023, as well as discussions of potential risks, uncertainties, and other important factors in Autolus' subsequent filings with the Securities and Exchange Commission. All information in this press release is as of the date of the release, and Autolus undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by law. You should, therefore, not rely on these forward-looking statements as representing Autolus' views as of any date subsequent to the date of this press release.

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