COMMERCIALIZATION LICENSE AGREEMENT

BETWEEN

CRESCITA THERAPEUTICS INC.

AND

INDUSTRIAL FARMACÉUTICA CANTABRIA, S.A.

COMMERCIALIZATION LICENSE AGREEMENT

THIS COMMERCIALIZATION LICENSE AGREEMENT ("Agreement") dated as of April 23, 2019 (the "Effective Date"), is entered into between CRESCITA THERAPEUTICS INC. having a place of business at 2805 Place Louis-R.-Renaud, Laval, QC Canada H7V 0A3, ("Crescita") and INDUSTRIAL FARMACÉUTICA CANTABRIA, S.A. having a place of business at c/ Arequipa, 1. 28043 Madrid, Spain ("Cantabria Labs"). Crescita and Cantabria Labs are each referred to herein by name or, individually, as a "Party" or, collectively, as the "Parties."

RECITALS

WHEREAS Crescita owns or controls certain intellectual property rights and regulatory filings with respect to the Product and is in the business of developing and commercializing, among other things, topical anesthetics and optimized formulations thereof;

WHEREAS Cantabria Labs, among other business activities, markets prescription pharmaceutical products, for commercialization in the Territory;

WHEREAS Crescita wishes to grant to Cantabria Labs, and Cantabria Labs wishes to take, a license under certain intellectual property rights to Commercialize the Product in the Territory in accordance with the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I
DEFINITIONS

In this Agreement, the following terms have the following meanings and grammatical variations of such terms shall have corresponding meanings:

1.1 "Affiliate" means, with respect to Party, a person, corporation, partnership, or other entity that controls, is controlled by or is under common control with such Party. For the purposes of this definition the word "control" (including, with correlative meaning, the terms "controlled by" or "under the common control with") means the actual power, either directly or indirectly through one or more intermediaries, to direct or cause the direction of the management and policies of such entity, whether by the ownership of more than fifty percent (50%) of the voting stock of such entity, or by contract or otherwise.

1.2 "Annual Marketing Plan" means a written annual plan for the Commercialization of the Products in the Territory during each Calendar Year.

1.3 "Annual Net Sales" shall mean the cumulative Net Sales of the Product(s) in a given Calendar Year.

1.4 "Applicable Law" means the applicable provisions of any and all national, supranational, regional, state, provincial and local laws, treaties, statutes, rules, regulations, administrative codes, guidances, ordinances, judgments, decrees, directives, injunctions, orders, permits of or from any court, arbitrator, regulatory authority or governmental agency or authority having jurisdiction over or related to the subject item.

1.5 "Assist" means, with respect to any Patent licensed by Crescita to Cantabria Labs under this Agreement, directly or indirectly providing any Affiliate or Third Party with: (a) any analysis of such Patent, or any portion thereof; (b) prior art or analysis of any prior art to any of such Patent; (c) any access to any documents in a Party's possession, custody, or control relating to any such Patent, in whole or in part, or to any prior art to any such Patent; or (d) financial or technical support and, in case of each of (a), (b) and (c), with the intent to support such Affiliate, or Third Party in connection with a Challenge of any such Patent or any portion thereof.

1.6 "Business Day" means any day other than a Saturday, Sunday or statutory or civic holiday in Montréal, Quebec or Madrid, Spain.

1.7 "Calendar Quarter" means the respective periods of three (3) consecutive calendar months ending on March 31, June 30, September 30 and December 31; provided, that, (a) the first Calendar Quarter of the Term shall commence on the Effective Date and end on the first to occur of March 31, June 30, September 30 and December 31 after the Effective Date; and (b) the last Calendar Quarter of the Term shall end upon the termination or expiration of this Agreement.

1.8 "Calendar Year" means the period beginning on the 1st of January and ending on the 31st of December of the same year; provided, however, that (a) the first Calendar Year of the Term shall commence on the Effective Date and end on December 31 of the same year and (b) the last Calendar Year of the Term shall commence on January 1 of the Calendar Year in which this Agreement terminates or expires and end on the date of termination or expiration of this Agreement.

1.9 "Challenge" means with respect to any Patent licensed by Crescita to Cantabria Labs under this Agreement, to contest or Assist in the contest of the validity of enforceability of such Patent in whole or in part, in any court, arbitration proceeding or other tribunal.

1.10 "Change of Control" means with respect to a Party, any of the following events: (a) any Third Party (or group of Third Parties acting in concert) acquires, directly or indirectly, shares of such Party representing at least a majority of the voting power (where voting refers to being entitled to vote for the election of directors) then outstanding of such Party; (b) such Party consolidates with or merges into another corporation or entity which is a Third Party, or any corporation or entity which is a Third Party consolidates with or merges into such Party, in either event pursuant to a transaction in which at least a majority of the voting power of the acquiring or resulting entity outstanding immediately after such consolidation or merger is not held by the holders of the outstanding voting power of such Party immediately preceding such consolidation or merger; or (c) such Party conveys, transfers, licenses and/or leases all or substantially all of its assets to a Third Party.

1.11 "Commercialization" and correlatively "Commercialize" means the marketing, promotion, sale and/or distribution of a product in the Territory, including the rights to use, sell, offer for sale, and import a product.

1.12 "Commercially Reasonable Efforts" means with respect to a Party, the efforts and resources normally applied by such Party to its other products (or combination products) of similar commercial potential at a similar stage in its product life, but no less than a sustained, continued and active commitment of efforts and resources (financial and otherwise) consistent with those normally applied by such Party for products of similar commercial potential. Without limiting the foregoing, Commercially Reasonable Efforts requires, with respect to such obligations, that a Party: (a) promptly assign responsibility for the relevant obligation to specific employee(s) who are held accountable for progress and monitor such progress on an on-going basis, (b) set objectives for carrying out such obligations, and (c) allocate resources designed to advance progress with respect to such objectives.

1.13 "Control" means, with respect to any particular Know-How or a particular Patent, possession by the Party granting the applicable right, license, access or release to the other Party as provided herein of the power and authority, whether arising by ownership, license, or other authorization, to disclose and deliver the particular Know-How to the other Party, and to grant and authorize under such Know-How or Patent the right, license, access or release, as applicable, of the scope granted to such other Party in this Agreement without giving rise to any violation of the terms of any written agreement with any Third Party existing at the time such disclosure is first made or such right, license access or release first comes into effect hereunder. Notwithstanding anything to the contrary in this Agreement, in the event that a Third Party merges or consolidates with or acquires a Party or an Affiliate of a Party, or a Party or an Affiliate of a Party transfers to a Third Party all or substantially all of its assets to which this Agreement relates (such Third Party and its Affiliates immediately prior to such merger, consolidation or transfer (the "Acquisition Transaction"), collectively, the "Acquiring Entities"), then (a) any subject matter owned or Controlled by any Acquiring Entity (and not Controlled by such Party or its Affiliates) immediately prior to the effective date of such Acquisition Transaction, and (b) any subject matter independently developed or acquired by or on behalf of any Acquiring Entity after an Acquisition Transaction without accessing or practicing subject matter within the Product Technology or any other technology or information made available to such Party or its Affiliates under this Agreement, shall not be deemed be Controlled by such Party or its Affiliates after the effective date of such Acquisition Transaction for purposes of this Agreement.

1.14 "Competing Product" shall mean any topical local anesthetic approved for marketing in the Territory.

1.15 "Confidential Information" of a Party means any and all information of such Party that is disclosed by or on behalf of a Party to the other Party under this Agreement, whether in oral, written, graphic, or electronic form, including all information disclosed by or on behalf of a Party under the Confidentiality Agreement.

1.16 "Confidentiality Agreement" means that certain Non-Disclosure Agreement between the Parties, dated 15 November 2017.

1.17 "Cover", "Covering" or "Covered" means, with respect to any Intellectual Property and any composition, invention, technology or substance, that the manufacture, use, sale, exploitation or import of such composition, invention, technology or substance would, absent a license to such Intellectual Property, infringe or misappropriate such Intellectual Property (or infringe a Valid Claim of such patent).

1.18 "Crescita Know-How" means any Know-How, whether or not patentable, that is Controlled by Crescita or its Affiliates as of the Effective Date or during the Term that is necessary or reasonably useful for the use, importation or sale of the Product in the Territory. Crescita Know-How excludes the subject matter claimed in any Crescita Patent.

1.19 "Crescita Patents" means any Patents that are Controlled by Crescita or its Affiliates as of the Effective Date or during the Term that Cover the Commercialization of the Product in the Territory including but not limited to those listed on **[REDACTED – EXHIBIT REFERENCE CORRESPONDING TO THE REDACTION OF SUCH EXHIBIT FROM THE AGREEMENT]**.

1.20 "Crescita Technology" means (a) the Crescita Patents, (b) the Crescita Know- How, (c) the Crescita Trademarks, and (d) all other Intellectual Property (including but not limited to marketing materials, domain names, copyrights, and all associated trade dress) that is Controlled by Crescita as of the Effective Date or during the Term, and that is necessary or reasonably useful to Commercialize the Product in the Territory.

1.21 "Crescita Trademarks" means the Trademark identified on **[REDACTED – EXHIBIT REFERENCE CORRESPONDING TO THE REDACTION OF SUCH EXHIBIT FROM THE AGREEMENT]** and such other Trademarks as may be designated by Crescita, at its discretion, during the Term.

1.22 "CTA" shall mean a clinical trial application filed with a Regulatory Authority before the commencement of clinical trial of a Product in the Territory.

1.23 "Euro" or "€" means the single European currency, which replaced the national currencies of France, Germany, Spain, Italy, Greece, Portugal, Luxembourg, Austria, Finland, the Republic of Ireland, Belgium, and the Netherlands in 2002.

1.24 "Development" means all activities that relate to developing the process for the manufacture of clinical and commercial quantities of drug substance or drug product. Development includes (i) preclinical testing, toxicology and clinical trials; (ii) preparation, submission, review, statistical analysis, report writing and development of data or information for the purpose of submission to a governmental authority to obtain, maintain and/or expand Regulatory Approval of a product, and outside counsel regulatory legal services related thereto; and (iii) manufacturing process development and scale-up for drug substance and drug product, test method development, packaging development, stability testing, qualification and validation, production of drug substance and drug product, in bulk for preclinical and clinical studies, and related quality assurance technical support activities; provided, however, that Development shall exclude Commercialization.

1.25 "Enhanced Formulation" means an enhanced, proprietary formulation of the product known as Pliaglis™ (lidocaine 70 mg / g and tetracaine 70 mg / g as approved under the

Territory MA). The Enhanced Formulation has improved application and removal properties compared with the formulation of the Product with Regulatory Approval in the Territory as of the Effective Date.

1.26 "First Commercial Sale" means the first bona fide, arm's-length sale by Cantabria Labs or any of its Affiliates to a Third Party of the Product in the Territory. Any sale of the Product between a Party and any of its Affiliates shall not constitute a First Commercial Sale unless such Affiliate is the end user of the Product.

1.27 "**[REDACTED – PHARMACEUTICAL COMPANY]**" means **[REDACTED – PHARMACEUTICAL COMPANY]**, a corporation organized under the laws of Switzerland.

1.28 "ICH" means the International Conference on Harmonization (of Technical Requirements for Registration of Pharmaceuticals for Human Use).

1.29 "IFRS" means the International Financial Reporting Standards developed by the International Accounting Standards Board.

1.30 "Indirect Taxes" means VAT, sales taxes, consumption taxes and other similar taxes required by Applicable Law to be disclosed on the invoice or charged.

1.31 "Intellectual Property" means (a) all patents, patent applications, patent disclosures and inventions (whether or not patentable and whether or not reduced to practice), and including all provisional applications, substitutions, continuations, continuations-in-part, patents of addition, improvement patents, divisions, renewals, reissues, confirmations, counterparts, re-examinations and extensions and restorations thereof, (b) all trademarks, trade dress, logos, moral rights, domain names and corporate names, whether registered or existing at common law, (c) all registered and unregistered statutory and common law copyrights and industrial designs, (d) all registrations, applications and renewals for any of the foregoing, (e) all trade secrets, masks works, confidential information, ideas, works of authorship, formulae, compositions, know-how, improvements, innovations, inventions, discoveries, inventor's certificate, utility models, designs, manufacturing and production processes and techniques, whether or not patentable and (f) all other intellectual property rights owned, licensed, controlled or used by a person, in any and all relevant jurisdictions in the world.

1.32 "Know-How" means all technical information, know-how and data, including Inventions, discoveries, trade secrets, specifications, instructions, processes, formulae, compositions of matter, physical, biological, or chemical materials, expertise and other technology applicable to formulations, compositions or products or to their manufacture, development, registration, use or marketing or to methods of assaying or testing them or processes for their manufacture, formulations containing them or compositions incorporating or comprising them, and including all chemical, pharmacological, biochemical, toxicological, pharmaceutical, physical and analytical, safety, quality control, manufacturing, nonclinical and clinical data, regulatory documents, data and filings, instructions, processes, formulae, expertise and information, relevant to the research, development, manufacture, use, importation, offering for sale or sale of, or which may be useful in studying, testing, developing, producing or formulating, products, or intermediates for the synthesis thereof. For clarity, Know-How excludes Patents.

1.33 "Knowledge" or "Known" means, with respect to Crescita the actual knowledge (without a duty of inquiry) of any person with direct managerial responsibility for administering the Crescita Patents or Crescita Technology.

1.34 "Marketing Approval Application" (or "MAA") shall mean a new drug application (or its equivalent) submitted to a Regulatory Authority in the Territory.

1.35 "Net Sales" means, with respect to the Product, the gross amounts invoiced for sales or other dispositions of the Product by or on behalf of Cantabria Labs or any of its Affiliates to Third Parties, less the following deductions directly paid or incurred by Cantabria Labs or its Affiliates, as applicable, with respect to the sale or other disposition of the Product:

(a) normal and customary trade and quantity discounts actually allowed and properly taken directly with respect to sales of the Product (provided that such discounts are not applied disproportionately to the Product when compared to the other products of Cantabria Labs or its Affiliates, as applicable);

(b) credits or allowances given or made for rejection or return of previously sold Product or for retroactive price reductions and billing errors;

(c) rebates and chargeback payments granted to managed health care organizations, pharmacy benefit managers (or equivalents thereof), national, state/provincial, local, and other governments, their agencies and purchasers and reimbursers, or to trade customers;

(d) costs of freight, insurance, and other transportation charges directly related to the distribution of the Product, to the extent included in the gross invoiced sales price for the Product; and

(e) taxes, duties or other governmental charges (including any tax such as a value added or similar tax, other than any taxes based on income) levied on or measured by the billing amount for the Product, as adjusted for rebates and refunds, to the extent included in the gross invoiced sales price for the Product.

Such amounts shall be determined in accordance with IFRS, consistently applied.

Upon any sale or other disposition of the Product that should be included within Net Sales for any consideration other than exclusively monetary consideration on bona fide arms'-length terms, then for purposes of calculating Net Sales under this Agreement, the Product shall be deemed to be sold exclusively for money at the average sales price during the applicable reporting period generally achieved for the Product in the country in which such sale or other disposition occurred when the Product is sold alone and not with other products.

In no event will any particular amount identified above be deducted more than once in calculating Net Sales. Sales of the Product between Cantabria Labs and its Affiliates for resale shall be excluded from the computation of Net Sales, but the subsequent resale of the Product to a Third Party shall be included within the computation of Net Sales.

Cantabria Labs and its Affiliates shall not sell the Product in combination with or as part of a bundle with other products, or offer packaged arrangements to customers that include the Product, in such a manner as to disproportionately discount the selling price of the Product as compared with the weighted-average discount applied to the other products, as a percent of the respective list prices (or if not available, a good faith estimate thereof) of such products and the Product prior to applying the discount.

1.36 "Patent" means any of the following, whether existing now or in the future anywhere in the Territory: (a) any issued patent, including any inventor's certificate, substitution, extension, confirmation, reissue, re-examination, renewal or any like governmental grant for protection of inventions; and (b) any pending application for any of the foregoing, including any continuation, divisional, substitution, continuation-in-part, provisional and converted provisional applications.

1.37 "Prime Rate" means the rate of interest, expressed as an annual rate in effect from time to time, as charged by the Royal Bank of Canada from time to time as its prime rate with respect to commercial loans made in Canadian dollars in Canada to its Canadian commercial borrowers.

1.38 "Product" shall mean that certain product known as Pliaglis (lidocaine 70 mg / g and tetracaine 70 mg / g) as approved under Territory MA, or any product-line extensions thereof that are or contain a 70 mg / g lidocaine and 70 mg / g tetracaine cream, including without limitation the Enhanced Formulation. For clarity, if any variations or changes to the Product occur during the Term, the definition of "Product" shall be inclusive of such changes or variations and all such versions of the Product shall be treated as a single Product under this Agreement.

1.39 "Regulatory Approval" means, with respect to a particular product and a particular country or jurisdiction, any and all approvals, licenses, registrations or authorizations of any Regulatory Authority necessary or customarily required to commercially distribute, sell or market such product in such country or jurisdiction.

1.40 "Regulatory Authority" means, with respect to any particular country territory or jurisdiction, each applicable government regulatory authority involved in granting approvals for the development, manufacturing, Commercialization, reimbursement and/or pricing of a Product in the Territory, including the European Agency for the Evaluation of Medicinal Products, European Member State Competent Authorities and the Ministry of Health, Labor and Welfare.

1.41 "Regulatory Filing" means any submission to a Regulatory Authority, including all applications, filings, submissions, approvals, licenses, registrations, permits, notifications and authorizations (or waivers) with respect to the testing, development, manufacture or commercialization of a product made to or received from any Regulatory Authority in a given country, together with any related correspondence and documentation submitted to or received from Regulatory Authorities (including minutes and official contact reports relating to any communications with any Regulatory Authority), including any CTAs and MAAs, regulatory drug lists, advertising and promotion documents, clinical data, adverse event files and complaint

files, and including any submission to a regulatory advisory board, marketing authorization application, and any supplement or amendment thereto.

1.42 "Senior Officer" means, with respect to a Party, its Chief Executive Officer.

1.43 "Territory" means Italy, San Marino, Città del Vaticano, Spain, Portugal and France and their respective possessions and territories.

1.44 "Territory MA" means the following marketing approvals and any amendments, supplements, or replacements thereto:

Country	**Local Name**	**License Number**
FRANCE	Pliaglis 7%/7% crème	[**REDACTED – LICENSE NUMBER]**
ITALY	Pliaglis 70 mg/g + 70 mg/g crema	[**REDACTED – LICENSE NUMBER]** (15g) [**REDACTED – LICENSE NUMBER]** (30g)
PORTUGAL	Pliaglis 70 mg/g + 70 mg/g crema	[**REDACTED – LICENSE NUMBER]** (15g) **REDACTED – LICENSE NUMBER]** (30g)
SPAIN	Pliaglis 70 mg/g + 70 mg/g crema	[**REDACTED – LICENSE NUMBER]**

1.45 "Third Party" shall mean any person, corporation, joint venture or other entity, other than Crescita, Cantabria Labs and their respective Affiliates.

1.46 "Trademark" means any word, name, symbol, color, shape, designation or any combination thereof, including any trademark, service mark, trade name, brand name, sub-brand name, trade dress, product configuration, program name, delivery form name, certification mark, collective mark, logo, tagline, slogan, design or business symbol, that functions as an identifier of source or origin, whether or not registered and all statutory and common law rights therein and all registrations and applications therefor, together with all goodwill associated with, or symbolized by, any of the foregoing.

1.47 "Valid Claim" means: (a) a claim in an issued patent that has not: (i) expired or been canceled; (ii) been declared invalid by an unreversed and unappealable or unappealed decision of a court or other appropriate body of competent jurisdiction; (iii) been admitted to be invalid or unenforceable through reissue, disclaimer or otherwise; or (iv) been abandoned in accordance with or as permitted by the terms of this Agreement or by written agreement of the Parties; or (b) a claim under any application for a patent, in any case, that has not been canceled, withdrawn from consideration, finally determined to be unallowable by the applicable governmental authority or court for whatever reason (and from which no appeal is or can be taken), or abandoned.

1.48 Additional Definitions. Each of the following terms shall have the meaning described in the corresponding section of this Agreement indicated below:

Term	Section Defined	Term	Section Defined
Acquisition Affiliate	2.5(c)	Initial Sales Targets	5.5(a)
Additional Amounts	7.5(c)	Initial Sales Term	5.5(a)
Adopted Cure Plan	5.7	Losses	12.1
Alliance Manager	3.2(a)	Marketing Materials	5.9(a)(i)
Arbitrators	15.3	Minimum Due	7.1(c)
Arbitration Notice	15.2	Minimum Quarterly Payment	7.1(b)
Arbitration Rules	15.3	Minimum Resource Investment	5.2(a)(iii)
Cantabria Labs Indemnitee	12.1	Notice Period	13.2
Competing Program	2.5(c)	Offer Notice	16.2
Crescita Indemnitee	12.2	Paid Amounts	7.1(c)
Dispute	15.2	Pliaglis EU Assets	16.1(d)
Divest	2.5(c)	Proposed Cure Plan	5.7
Divestiture	2.5(c)	QPPV	4.4
Earned Royalties	6.2(a)	Retention Period	7.2
EC	3.1(a)	Royalty Report	7.1(a)
Futures Sales Proposal	5.5(b)	Sales Targets	5.5(b)
Futures Sales Targets	5.5(b)	Supply Agreement	8.4
Futures Sales Term	5.5(b)	Term	13.1
[REDACTED – PHARMACEUTICAL COMPANY] Supply Agreement	8.2	Third Party Claim	12.1
Indemnitee	12.3	Threshold Amount	5.6(b)
Indemnitor	12.3	Transition Activities	8.1
Initial Sales Proposal	5.5(a)	Withholding Tax Action	7.5(c)

ARTICLE II
GRANT OF LICENSE; EXCLUSIVITY; COMPETING PRODUCT

2.1 License Grant. Subject to the terms and conditions of this Agreement including Crescita's reserved rights under Section 2.4, Crescita hereby grants to Cantabria Labs an exclusive, non-sublicensable, royalty-bearing license under the Crescita Technology solely to Commercialize the Product in the Territory.

2.2 Subcontractors and Sublicensees.

(a) Use of Subcontractors. Cantabria Labs shall have the right, in accordance with this Section, to engage its Affiliates as sub-distributors or third-party sales forces under this Agreement to Commercialize the Product in the Territory without Crescita's consent; provided that (i) each subcontractor is under a written obligation to be bound by obligations of confidentiality and non-use regarding any of Crescita's Confidential Information that are substantially similar to and no less protective of Crescita's Confidential Information than those undertaken by the Cantabria Labs pursuant to Article IX, and (ii) Cantabria Labs remains

ultimately responsible for the work allocated to, and payment to, such subcontractors. Within thirty (30) days after execution of a subcontract agreement, Cantabria Labs shall provide Crescita with a complete and accurate copy of such subcontract agreement.

(b) Sublicenses. Cantabria Labs may grant sublicenses, without the right to further sublicense, under the licenses granted in Section 2.1 through a single tier without the consent of Crescita to its Affiliates solely to permit such Affiliates to perform the permitted activities described in Section 2.2(a). Any other sublicenses will require the prior written consent of Crescita, which may be withheld at Crescita's sole discretion. All sublicenses granted under the licenses granted in Section 2.1 shall be in writing and shall be subject to, and consistent with, the terms and conditions of this Agreement. Cantabria Labs shall be responsible for the compliance of its Affiliates with the terms and conditions of this Agreement. Within thirty (30) days after execution of a sublicense agreement, Cantabria Labs shall provide Crescita with a complete and accurate copy of such sublicense agreement.

2.3 Activities Outside Territory. The Cantabria Labs shall not directly or indirectly, Commercialize and/or solicit customers for the Product outside Territory. Cantabria Labs shall promptly notify Crescita in the event it has reason to believe that any Product sold by, or under the authority of Cantabria Labs or any of its Affiliates, has been or will be exported or used outside the Territory. In addition, Cantabria Labs agrees that it will not sell or provide any Product to any Third Party (nor will Cantabria Labs cooperate with, assist or authorize any Third Party to sell any Product), if Cantabria Labs knows, or has reason to know, that any Product sold or provided to the Third Party may be sold or transferred, directly or indirectly, for use outside of the Territory.

2.4 No Implied License; Reservation of Rights. Except for the rights and licenses expressly granted in this Agreement and in the Supply Agreement, each Party retains all rights under any of its Intellectual Property, and no additional rights shall be deemed granted to either Party by implication, estoppel or otherwise. In addition, Crescita hereby expressly reserves (a) all rights to practice, and to grant licenses under, the Crescita Technology outside of the scope of the licenses granted in Section 2.1 for any and all purposes, (b) the right to conduct all activities to be conducted by Crescita as set forth in this Agreement, (c) the right to research and Develop the Product in the Territory and outside the Territory, and (d) the right to make the Product in the Territory and outside of the Territory solely for Commercialization of the Product outside of the Territory.

2.5 Exclusivity.

(a) Crescita Exclusivity Obligations. Subject to the terms of Section 2.5(c), during the Term Crescita shall not, and shall cause its Affiliates not to, directly or indirectly (including through a grant of rights to any Affiliate or any Third Party), Commercialize any Competing Product in the Territory.

(b) Cantabria Labs Exclusivity Obligations. Subject to the terms of Section 2.5(c), during the Term, Cantabria Labs shall not, and shall cause its Affiliates not to, directly or indirectly (including through a grant of rights to any Affiliate or Third Party), Commercialize any Competing Product in the Territory.

(c) Acquisition of Competing Product. If a Third Party becomes an Affiliate of a Party after the Effective Date through merger, acquisition, consolidation or other similar transaction (each, an "Acquisition Affiliate"), and as of the closing date of such transaction, such Third Party is engaged in the Commercialization of a product in the Territory that, if conducted by such Party, would cause such Party to be in breach of its exclusivity obligations set forth in this Section 2.5 (a "Competing Program"), then such Party and its Acquisition Affiliate will have twelve (12) months from the closing date of such transaction to wind down or complete the Divestiture of such Competing Program, and its Acquisition Affiliate's conduct of such Competing Program during such twelve (12)-month period shall not be deemed a breach of such Party's exclusivity obligations set forth above; provided that such Acquisition Affiliate conducts such Competing Program during such twelve (12)-month period independently of the activities of this Agreement and does not use any of the other Party's Intellectual Property or other Confidential Information (except as may be separately licensed by such other Party to such new Affiliate) in the conduct of such Competing Program. "Divestiture" or "Divest", as used in this Section 2.5(c), means the sale or transfer of the entire rights to the Competing Program to a Third Party without receiving a continuing share of profit, royalty payment or other economic interest in the success of such Competing Program.

ARTICLE III
GOVERNANCE; GENERAL COMMUNICATIONS

3.1 Executive Committee.

(a) Establishment. Promptly after the Effective Date, Crescita and Cantabria Labs shall establish a joint executive committee (the "EC"). The EC shall consist of an equal number of representatives from each of Cantabria Labs and Crescita, and unless otherwise agreed such number, with respect to the EC, shall be two (2) representatives from each of Cantabria Labs and Crescita. For the avoidance of doubt, either Party may appoint its Alliance Manager as one of its representatives on the EC.

(b) Responsibilities. The EC shall be responsible for: (i) resolving disputes and disagreements under this Agreement in accordance with Article XV; and (ii) undertaking or approving such other matters as are specifically provided for the EC under this Agreement. Additionally, the EC may agree, from time-to-time, to establish working groups on an "as needed" basis to oversee particular projects or activities related to the Commercialization of the Product in the Territory. The EC may designate specific individuals from either Party to be members of such working group, shall agree upon the specific responsibilities for such working group (or the responsibilities of specific members thereof) and the budget (and allocation thereof) for such working group.

(c) Committee Meetings. The EC shall meet as reasonably necessary, as determined by the Parties, but at least once per year and provided that either Party may also call for special meetings of the EC as may be necessary to discuss or resolve particular matters material to the Development and Commercialization of the Product in the Territory. Any meeting of the EC may be conducted by telephone, videoconference or in person as determined by the applicable EC; provided that the Parties shall use reasonable efforts to hold at least one EC meeting per Calendar Year in person. All in-person EC meetings shall be held on an alternating basis between Crescita's and Cantabria Labs' facilities, unless otherwise agreed by the Parties.

Each Party shall be responsible for its own expenses relating to such meetings. As appropriate,

other employee representatives of the Parties may attend EC meetings, but no Third Party personnel may attend unless otherwise agreed by the Parties.

(d) Scope of Governance. The EC is intended for information sharing and collaboration purposes only and shall not have any authority to make decisions binding on a Party, or to interpret or amend the terms of this Agreement.

(e) Disclosure of Information; Performance. The Parties agree that any Confidential Information shared by a Party through the EC or its representatives shall not be used or disclosed by the Party receiving such information, except in accordance with the provisions of Article IX hereof.

3.2 Alliance Managers.

(a) Establishment. Promptly after the Effective Date, each Party shall appoint an individual to act as alliance manager for that Party (each, an "Alliance Manager"). The Alliance Managers shall be the primary point of contact for the Parties with respect to the EC and governance matters and shall be kept informed regarding the Parties' respective activities conducted under this Agreement. The name and contact information for the Alliance Managers, as well as any replacement(s) chosen by either Party in their sole discretion from time to time, shall be promptly provided to the other Party in writing following such appointment.

(b) Duties. Without limiting the generality of the foregoing, the Alliance Managers, in consultation with the EC or any working group, as applicable, shall:

(i) facilitate communication between the Parties with respect to each Party's activities under this Agreement, including with respect to any Sales Targets or failure to achieve such Sales Targets, as set forth in Sections 5.2 and 5.7.

(ii) perform such other functions as may otherwise be agreed by the Parties, at the EC or otherwise.

ARTICLE IV
REGULATORY RESPONSIBILITY

4.1 Regulatory Responsibility; Transfer of Regulatory Approvals. Crescita shall execute, or cause to be executed, (a) within fifteen (15) days after the Effective Date, a "concessione di vendita" substantially in the form attached hereto as **[REDACTED – EXHIBIT REFERENCE CORRESPONDING TO THE REDACTION OF SUCH EXHIBIT FROM THE AGREEMENT]** in name of Cantabria Labs Difa Cooper, and (b) promptly following the Effective Date and at the request of Cantabria Labs, such other documents reasonably required and within Crescita's possession to effect the transfer by the Regulatory Authorities to Cantabria Labs of the Regulatory Approvals (including Territory MA) for the Product in the Territory. For clarity, following the execution of the documents with the appropriate Regulatory Authorities, Cantabria Labs shall be the holder of all Regulatory Approvals for the Product in the Territory and shall have responsibility for effecting the transfer and maintaining such Regulatory Approvals and for interactions with Regulatory Authorities with respect to the Commercialization of the Product in the Territory.

4.2 Regulatory Filings. Cantabria Labs shall not make any changes to the Regulatory Approvals in the Territory without the prior written consent of Crescita, which consent may be withheld at Crescita's sole discretion. So long as Cantabria Labs is authorized by Crescita pursuant to this Agreement to Commercialize the Products in the Territory, Crescita shall provide to Cantabria Labs written notification of any changes made to Crescita's Regulatory Filings and Regulatory Approvals outside the Territory for the Products along with all supporting documentation that Cantabria Labs might need to submit to Regulatory Authorities, as holder of Regulatory Approvals for the Products in the Territory and Cantabria Labs shall forthwith submit such material and affect such changes to the Regulatory Filings and Regulatory Approvals outside the Territory for the Products. Crescita may, from time to time, request that Cantabria Labs file with the appropriate Regulatory Authorities any Regulatory Filings prepared by Crescita with the purpose of expanding Regulatory Approval of the Product in the Territory. In each case, Cantabria Labs shall pay the applicable fees payable in relation to such changes or filings with the Regulatory Authorities in the Territory. Each Party shall consult with and keep the other Party regularly and fully informed of the preparation of any Regulatory Filings, the review of any submissions by any Regulatory Authorities, and any other material communications with Regulatory Authorities, in each case, with respect to the Product in the Territory. In addition, Cantabria Labs shall promptly provide Crescita with copies of all material documents, information, and correspondence received from a Regulatory Authority and, upon reasonable request, with copies of any other documents, reports and communications from or to any Regulatory Authority relating to the Product in the Territory or other activities under this Agreement. Cantabria Labs shall prepare and provide any Regulatory Filings for the Product in the Territory to Crescita within a reasonable time prior to submitting such filings, which may only be filed following Crescita's review and approval. Cantabria Labs shall bear all expenses it incurs to conduct all regulatory activities under this Agreement.

4.3 Right of Reference. Cantabria Labs hereby grants Crescita (or its designee) a right of reference or use to Regulatory Filings of Cantabria Labs for the Product (including the right to use and disclose any information contained therein) solely for purposes of obtaining and maintaining Regulatory Approval of the Product outside of the Territory and in connection with the development and commercialization of its other products and services. Cantabria Labs shall and shall ensure that it, at Crescita's request and expense, take actions reasonably necessary to effect such grant of right of reference or use to Crescita (or its designee), including by making such filings as may be required with Regulatory Authorities in the Territory that may be necessary to record such grant. Crescita hereby grants Cantabria Labs (or its designee) a right of reference or use to Regulatory Filings of Crescita for the Product solely for purposes of obtaining and maintaining Regulatory Approval of the Product in the Territory. Crescita shall and shall ensure that it, at Cantabria Labs' request and expense, take actions reasonably necessary to effect such grant of right of reference or use to Cantabria Labs (or its designee), including by making such filings as may be required with Regulatory Authorities outside the Territory that may be necessary to record such grant. Crescita may allow its licensees, sublicensees or collaborators to exercise such right of reference or use of Regulatory Filings of Cantabria Labs for the Product, but only to the extent that such licensee, sublicensee or collaborator grants to Crescita a right of reference or use of regulatory filings and regulatory materials of such licensee, sublicensee or collaborator that can be exercised by the Cantabria Labs for purposes of maintaining Regulatory Approval of Product in the Territory in which case such regulatory filings or regulatory materials of such licensee, sublicensee or collaborator shall be included in the grant of a right of reference to Cantabria Labs, as described in this Section 4.3.

4.4 Adverse Event Reporting; Pharmacovigilance Agreement. As between the Parties: (a) Crescita shall be responsible for the timely reporting of all relevant adverse drug reactions/experiences, Product quality, Product complaints and safety data relating to the Product to the appropriate Regulatory Authorities outside the Territory; and (b) except as otherwise agreed in writing by the Parties, Cantabria Labs shall be responsible for the timely reporting of all relevant adverse drug reactions/experiences, Product quality, Product complaints and safety data relating to the Product to the appropriate Regulatory Authorities in the Territory, in each case in accordance with Applicable Laws of the relevant countries and Regulatory Authorities. Cantabria Labs will name a local Qualified Person Responsible for Pharmacovigilance ("QPPV") for Pliaglis in each country of the Territory. The Parties shall cooperate with each other with respect to their respective pharmacovigilance responsibilities, and each Party shall be solely responsible for costs relating to its respective pharmacovigilance responsibilities, unless agreed otherwise by the Parties in writing. No later than the date of First Commercial Sale and in any case within ninety (90) days after the Effective Date, the Parties shall enter into a pharmacovigilance agreement on terms that comply with ICH guidelines, including: (i) providing detailed procedures regarding the maintenance of core safety information and the exchange of safety data relating to the Product worldwide within appropriate timeframes and in an appropriate format to enable each Party to meet both expedited and periodic regulatory reporting requirements; and (ii) ensuring compliance with the reporting requirements of all applicable Regulatory Authorities on a worldwide basis for the reporting of safety data in accordance with standards stipulated in the ICH guidelines.

ARTICLE V
COMMERCIALIZATION; SALES TARGETS

5.1 Cantabria Labs General Commercialization Diligence. Cantabria Labs shall use Commercially Reasonable Efforts to actively Commercialize the Product in the Territory and shall conduct all of its activities in compliance with all Applicable Laws.

5.2 Annual Marketing Plan. Cantabria Labs shall be responsible for preparing the Annual Marketing Plan for the Product in the Territory for each Calendar Year during the Term consistent with the terms and conditions of this Agreement, subject to the following:

(a) The Annual Marketing Plan shall include, to the extent reasonably available, the following, taking into account the lifecycle evolution of the Product:

(i) a description of the market according to internationally accepted databases like e.g. IQVIA,

(ii) a description of the intended details and other Commercialization activities and strategies for the Product,

(iii) a description of Cantabria Labs' planned investment in connection with its Commercialization obligations hereunder and for details in the Calendar Year ("Minimum Resource Investment") provided, however, that the Minimum Resource Investment for each Calendar Year shall not be less than the amounts indicated in Section 2 of Exhibit C hereto,

(iv) subject to Section 5.4, a description of pricing and positioning of the Products, including price increases and decreases and the timing thereof, provided, however, that the Parties will implement and enforce a pricing and marketing policy in order to maintain the Products at the described market position; and

(iv) forecasted sales or such other matters related to the Products as may reasonably be requested provided, however, that the forecasted Gross Sales for each Calendar Year shall not be less than the amounts indicated in Section 3 of Exhibit C hereto.

(b) Cantabria Labs shall deliver each Annual Marketing Plan to Crescita for review and approval by Crescita no later than September 30th of each Calendar Year for the following Calendar Year, as per the Annual Marketing Plan approval process described below. Cantabria Labs and Crescita may at any time and from time to time by mutual written agreement only, amend the Annual Marketing Plan to take into account the outcome of any marketing efforts, the actual sales of Products and any other relevant factors.

(c) Notwithstanding the foregoing, the initial Annual Marketing Plan in the form and substance of that attached hereto as **[REDACTED – EXHIBIT REFERENCE CORRESPONDING TO THE REDACTION OF SUCH EXHIBIT FROM THE AGREEMENT]** will cover the period from the date of the First Commercial Sale through December 31, 2019 and shall be delivered to Crescita by Cantabria Labs within thirty (30) days of the Effective Date.

(d) Crescita shall have thirty (30) days from its receipt of each subsequent Annual Marketing Plan within which to (x) approve or (y) disapprove and suggest revisions to the Annual Marketing Plan. Cantabria Labs shall take into account all reasonable remarks that Crescita will make in respect of each such Annual Marketing Plan. In the event Crescita does not respond within such thirty (30) day period, then Crescita shall be deemed to have approved such Annual Marketing Plan. In the event Crescita timely delivers any objections to any Annual Marketing Plan, then Cantabria Labs and Crescita shall work collaboratively in good faith in order to resolve any differences and to mutually approve in writing an Annual Marketing Plan no later than November 30th of each Calendar Year.

5.3 Marketing. Save and except as otherwise set out herein, Cantabria Labs shall have full responsibility for all aspects of the distribution, marketing and sale of the Products by it in the Territory including, but not limited to, granting of trade allowances to its customers and for all costs and expenses related thereto.

5.4 Pricing and Sales Strategy. Cantabria Labs shall have the exclusive right to establish the strategy, including the pricing and sales strategy, for the Commercialization of the Product in the Territory. In relation to sales of Product in the Territory after the Effective Date, Cantabria Labs shall establish the pricing in the Territory but shall first consult Crescita before to decreasing or increasing the price of the Product in the Territory **[REDACTED – COMMERCIALLY SENSITIVE INFORMATION]**. It is understood that the pricing in the Territory shall not be less than the pricing set forth in Section 4 of Exhibit C.

5.5 Sales Targets.

(a) Initial Sales Targets. Within thirty (30) days following the Effective Date, Cantabria Labs shall also provide to Crescita its proposed sales targets for the Product in the Territory during each of the first two Calendar Years following the Effective Date (the "Initial Sales Term"), along with the data it relied upon to make such projections (the "Initial Sales Proposal"). Following Crescita's receipt of the Initial Sales Proposal, Crescita shall have thirty (30) days to review such proposal and to provide Cantabria Labs with its own proposed sales targets for the Product in the Territory as well as any data or information relied upon by Crescita in generating such proposal. Promptly following the receipt of Crescita's proposal, the Parties shall meet to discuss in good-faith and agree upon reasonable, achievable sales targets for Cantabria Labs with respect to the sales of the Product in the Territory during the Initial Sales Term (such targets, the "Initial Sales Targets").

(b) Future Sales Targets. At least six (6) months prior to the expiration of the Initial Sales Term or any Future Sales Term (as defined below), Cantabria Labs shall provide to Crescita revised sales targets for the Product in the Territory for the two (2) Calendar Years following the then-current Initial Sales Term or Future Sales Term, as applicable, (the "Future Sales Term"), along with the data or information it relied upon to make such projections (including a summary of the actual sales data for the Product during the then–current Initial Sales Term or any Future Sales Term, as applicable, (such proposal, the "Future Sales Proposal"). Following Crescita's receipt of the Future Sales Proposal, Crescita shall have thirty (30) days to review such proposal and to provide Cantabria Labs with its own proposed sales targets for the Product in the Territory during the upcoming Future Sales Term as well as any additional data or information relied upon by Crescita in generating such proposal. Promptly following the receipt of Crescita's proposal, the Parties shall meet to discuss in good-faith and agree upon reasonable, achievable sales targets for Cantabria Labs with respect to the sales of the Product in the Territory over the next Future Sales Term (such targets, the "Future Sales Targets" and collectively with the Initial Sales Targets, the "Sales Targets").

5.6 Threshold Amount. Notwithstanding anything to the contrary, including the Initial Sales Targets and the Future Sales Targets, Cantabria Labs shall sell in the Territory at least the Threshold Amount of Products during each Calendar Year commencing with the Calendar Year starting on January 1, 2021, failing which, Crescita will have the option to be exercised by no less than six (6) months prior written notice to Cantabria Labs:

(a) to revoke the exclusivity granted under this Agreement to Cantabria Labs with respect to such Products such that from that time onward, the rights and licenses granted to Cantabria Labs under this Agreement with respect to such Products shall be non-exclusive; and

(b) to terminate this Agreement.

For the purposes of this Agreement, "Threshold Amount" means with respect to each Product, the amount set out opposite such Product in Section 5 of Exhibit C.

5.7 Missed Targets; Cure Plan. If over any consecutive period of four (4) Calendar Quarters during the Initial Sales Term or any Future Sales Term, as applicable, Cantabria Labs' average sales per Calendar Quarter are below thirty percent (30%) of the agreed Initial Sales Targets or Future Sales Targets projected for such Calendar Quarter, as applicable, then Cantabria Labs shall present to Crescita a reasonably detailed plan designed to cure such shortfalls and increase its sales of the Product in the Territory (such plan the "Proposed Cure Plan"). Cantabria Labs shall provide Crescita the Proposed Cure Plan within ten (10) Business Days following the end of the last Calendar quarter during the relevant four (4) Calendar Quarter period. Within ten (10) Business Days following Crescita's receipt of the Proposed Cure Plan, Crescita will provide Cantabria Labs with any comments to such Proposed Cure Plan, and Cantabria Labs will consider all such comments in good faith. Following Cantabria Labs' good faith consideration Crescita's comments to the Proposed Cure Plan, Cantabria Labs would present a final Cure Plan to Crescita (the "Adopted Cure Plan"), and following such presentation Cantabria Labs will immediately begin the implementation of and continue to diligently perform the activities under such Adopted Cure Plan in an effort to materially increase the Net Sales of the Product in the Territory, unless the EC agrees that such efforts are not successfully improving the Net Sales or the prospect of future Net Sales for the Product in the Territory, in which case Cantabria Labs will select and implement alternate measures in good faith in order to accomplish the goals of the Adopted Cure Plan. For clarity, the foregoing obligations set forth in Sections 5.2 and 5.7 do not in any way limit Cantabria Labs' obligations to use Commercially Reasonable Efforts in accordance with Section 5.1.

5.8 Commercialization Reports. At each regularly scheduled meeting of the EC (or on a semi-annual basis if no such meeting is scheduled), Cantabria Labs shall provide Crescita with a report summarizing the significant Commercialization activities performed by Cantabria Labs and its Affiliates for the Product in the Territory, including a reasonably detailed summary of its progress towards any Sales Targets, including as applicable, and activities performed in connection with an Adopted Cure Plan and performance versus the applicable Annual Marketing Plan. Sales figures may be obtained from internationally accepted databases like e.g. IQVIA.

5.9 Promotional Materials; and Use of Trademarks.

(a) Marketing Materials. Throughout the Term, Cantabria Labs shall:

(i) develop and make available to Crescita on a regular basis and upon any reasonable request by Crescita, all relevant market research in its possession in relation to each Product, marketing plans, tag lines, logos, designs, art work, website design, advertising and other promotional materials used to Commercialize the Products in the Territory based on the base materials to be provided by Crescita in English (the "Marketing Materials") provided, however, that (i) Cantabria Labs shall not use any such Marketing Materials in connection with any Product unless they are approved in writing by Crescita and (ii) Cantabria Labs hereby grants Crescita and its Affiliates a non-exclusive royalty-free license to use and modify such Marketing Materials in connection with the Products in or outside the Territory;

(ii) ensure that all Marketing Materials prominently refer to Crescita and use the Crescita Trademarks in a manner approved by Crescita in writing;

(iii) develop and produce all training materials for its sales staff and all potential users of the Products;

(iv) develop, maintain, review and host a branded website for the marketing of the Products;

(v) include patent number labelling on some or all of the Marketing Materials at the request of Crescita; and

(vi) ensure that all such Marketing Materials and training materials are prepared in English and in the official languages of the Territory and comply in all respects with all Applicable Laws of the Territory and all costs incurred in connection therewith shall be included in its Minimal Resource Investment.

(b) Trademarks. Cantabria Labs shall have the right to Commercialize the Product under the Crescita Trademarks. Cantabria Labs hereby agrees that all use of the Crescita Trademarks by Cantabria Labs, and any goodwill associated with the use of the Crescita Trademarks by Cantabria Labs, shall inure to the benefit of Crescita. Notwithstanding the foregoing, in the event that Crescita believes that the use or registration of the Crescita Trademarks in the Territory would (i) interfere with or diminish the strategic value of the Product or Crescita's other products, (ii) be against the Applicable Law in the Territory, or (iii) conflict with any Third Party's Intellectual Property in the Territory, in each case of (i)-(iii) based on a review of market research, regulatory research, legal searches, investigation results, and any other relevant information, Crescita shall present such concern to Cantabria Labs, and Cantabria Labs shall consider such concern in good faith before making any use of the relevant Crescita Trademark.

5.10 Compliance with Law. Cantabria Labs shall comply with all Applicable Laws related to the storage, marketing, import, sale, marketing and distribution of the Product in the Territory.

ARTICLE VI
CONSIDERATION; ROYALTIES

6.1 Payments. Cantabria Labs shall pay Crescita the amounts set forth in Sections 6 and 7 of Exhibit C. Such payments shall be non-creditable and non-refundable.

6.2 Royalty Payments.

(a) Royalty on Net Sales of the Product. Subject to the terms and conditions of this Agreement, in further consideration of the rights granted to Cantabria Labs under this Agreement, Cantabria Labs shall pay to Crescita royalties on Annual Net Sales of the Product in the Territory in each Calendar Year ("Earned Royalties"), commencing with the First Commercial Sale of such Product and continuing for the Term, as set forth in Section 8 of Exhibit C.

(b) Minimum Annual Royalty. Cantabria Labs shall pay Crescita a minimum annual royalty set forth in Section 9 of Exhibit C commencing in the first Calendar Quarter of Term and continuing thereafter until the expiration of the Term. Such minimum annual royalty shall be payable in quarterly installments calculated as one quarter ($1/4^{th}$) of the minimum annual royalty as set forth in Section 7.1, provided that in the first and last Calendar Quarter of the Term such quarterly installments shall be adjusted on a pro rata basis.

ARTICLE VII
PAYMENT TERMS; TAXES; BOOKS AND RECORDS

7.1 Payment Dates and Royalty Reports.

(a) Royalty Payments and Royalty Reports. Royalty payments shall be made by Cantabria Labs with respect to the Product within **[REDACTED – DATE RANGE]** after the end of each Calendar Quarter in which a sale of such Product occurs, commencing with the first Calendar Quarter of the Term. Cantabria Labs shall also provide within **[REDACTED – DATE RANGE]**, quarterly written report (each a "Royalty Report") for the Calendar Quarter for which the royalties are being paid. The Royalty Report shall include: (a) an accounting of the quarterly installment of the minimum annual royalty due for such Calendar Quarter, if applicable, (b) the total units of Product sold during the relevant Calendar Quarter; (c) the gross amounts invoiced by Cantabria Labs and its Affiliates of the Product in the relevant Calendar Quarter; (d) the Net Sales of each Product (differentiated between the Enhanced Formulation and any other formulation of the Product) in the Territory in such Calendar Quarter; (e) the total amount of deductions from gross sales to determine Net Sales and a description of each deduction or credits due to Cantabria Labs in accordance with the terms of this Agreement including Sections 1.35, the applicable Earned Royalty rate for the Product after applying any reductions set forth above; and (f) a calculation of the amount of royalty due to Crescita. For clarity, Cantabria Labs shall have the responsibility to account for and report sales of any Product by its Affiliates on the same basis as if such sales were Net Sales by Cantabria Labs.

(b) Minimum Annual Royalty and Earned Royalty Payments. Cantabria Labs will pay to Crescita the greater of (i) the minimum annual royalty set forth in Section 6.2(b) in quarterly installments (each, a "Minimum Quarterly Payment"), and (ii) the actual Earned Royalties due to Crescita on Net Sales of Product pursuant to Section 6.2(a) for a given Calendar Quarter.

(c) Adjustment of Minimum Quarterly Payments. Notwithstanding Section 7.1(b), in the event that the Minimum Quarterly Payment payable with respect to a given Calendar Quarter is greater than the Earned Royalty for such Calendar Quarter, then the Minimum Quarterly Payment set forth in Section 7.1(b) for such Calendar Quarter may be adjusted downwards, as applicable and as follows. Cantabria Labs shall first calculate the total royalty payments (i.e. Earned Royalties and/or any Minimum Quarterly Payments) made to Crescita in all previous Calendar Quarters for such Calendar Year (the "Paid Amounts"). If the Paid Amounts exceed the total that would otherwise have been paid to Crescita to-date in such Calendar Year by way of the Minimum Quarterly Payments alone (calculated by summing the Minimum Quarterly Payments for all previous Calendar Quarters in the Calendar Year, without taking into account any adjustments made pursuant to this Section 7.1(c)) (such amount, the "Minimum Due"), then Minimum Quarterly Payment for such Calendar Quarter will be automatically reduced by the amount that Paid Amounts exceed the Minimum Due and, following such adjustment, Section 7.1(b) shall apply to determine whether Cantabria Labs should pay the Earned Royalty or Minimum Quarterly Payment for such Calendar Quarter.

7.2 Records; Audit Rights. Cantabria Labs shall keep and maintain for **[REDACTED – DATE RANGE]** from the date of each payment of royalties to Crescita hereunder (the "Retention Period") complete and accurate records of gross sales and Net Sales by Cantabria Labs and its Affiliates of the Product, in sufficient detail to allow royalties to be determined accurately. Crescita shall have the right during the applicable Retention Period to appoint, at its expense, an independent certified public accountant reasonably acceptable to Cantabria Labs to audit the relevant records of Cantabria Labs to verify the accuracy of the Royalty Reports and that the amount of any payment made in accordance with this Article VII was correctly determined. Cantabria Labs shall make its records available for audit by such independent certified public accountant during regular business hours at such place or places where such records are customarily kept, upon thirty (30) days written notice from Crescita. Such audit right shall not be exercised by Crescita more than once in any twelve (12)-month period or more than once with respect to sales of the Product in a particular period. All records made available for audit shall be deemed to be Confidential Information of Cantabria Labs. The results of each audit, if any, shall be binding on both Parties absent manifest error. In the event there was an underpayment by Cantabria Labs hereunder, Cantabria Labs shall promptly (but in any event no later than thirty (30) days after Cantabria Labs' receipt of the report so concluding) make payment to Crescita of the amount of any shortfall, which shall be inclusive of interest as set forth in Section 7.3. Crescita shall bear the full cost of such audit unless such audit discloses an underreporting by Cantabria Labs of five percent (5%) or more of the aggregate amount of royalties payable for any Calendar Quarter, in which case Cantabria Labs shall reimburse Crescita for all costs incurred by Crescita in connection with such audit.

7.3 Payment Method; Overdue Payments. All payments under this Agreement shall be made by bank wire transfer in immediately available funds to an account designated by the Party to which such payments are due. Any payments or portions thereof due under this Agreement that are not paid within **[REDACTED – NUMBER OF DAYS]** Business Days of the date such payments are due under this Agreement shall bear interest at a rate equal to the lower of (i) the Prime Rate, **[REDACTED – COMMERCIALLY SENSITIVE INFORMATION]**, or (ii) the maximum rate permitted by law, calculated on the number of days such payment is delinquent, compounded monthly and computed on the basis of a three hundred sixty five (365) day year. This Section 7.3 shall in no way limit any other remedies available to the Parties.

7.4 Currency. Unless otherwise expressly stated in this Agreement, all amounts specified in this Agreement are in Euros, and all payments by one Party to the other Party under this Agreement shall be paid in Euros.

7.5 Taxes.

(a) Taxes on Income. Each Party shall be solely responsible for the payment of all taxes imposed on its share of income arising directly or indirectly from the efforts of the Parties under this Agreement.

(b) Tax Cooperation. The Parties agree to cooperate with one another and use reasonable efforts to reduce or eliminate tax withholding or similar obligations in respect of royalties, milestone payments, and other payments made by Cantabria Labs to Crescita under this Agreement. To the extent Cantabria Labs is required to deduct and withhold taxes on any

payment to Crescita, Cantabria Labs shall deduct the amounts of such taxes from the payment to Crescita, pay such amounts to the proper governmental taxing authority in a timely manner and promptly transmit to Crescita an official tax certificate or other evidence of such withholding sufficient to enable Crescita to claim such payment of taxes. Crescita shall provide Cantabria Labs any tax forms that may be reasonably necessary in order for Cantabria Labs not to withhold tax or to withhold tax at a reduced rate under an applicable bilateral income tax treaty. Each Party shall provide the other with reasonable assistance to enable the recovery, as permitted by applicable Laws, of withholding taxes, value added taxes, or similar obligations resulting from payments made under this Agreement, such recovery to be for the benefit of the Party bearing such withholding tax or value added tax.

(c) Withholding Tax Action. If either Party (or its Affiliates or successors) is required to make a payment to the other Party subject to a deduction or withholding of tax, then (i) if such deduction or withholding of tax obligation arises as a result of any action by the first Party, such as a Change of Control, change of domicile, or assignment by such first Party and such action has the effect of increasing the amount of tax deducted or withheld (a "Withholding Tax Action"), then the amount payable by the Party taking such Withholding Tax Action (in respect of which such increased deduction or withholding is required to be made) shall be increased by the amount necessary (the "Additional Amounts") to ensure that the other Party receives the same amount that it would have received had no such Withholding Tax Action occurred, and (ii) the Additional Amounts shall be deducted and withheld by the Party paying the Additional Amounts. The Additional Amounts, along with any other tax deducted and withheld from the payment made by such Party, shall be timely remitted to the proper governmental taxing authority for the account of the other Party in accordance with Applicable Law.

(d) Refund of Additional Amounts. In the event a Party actually receives a credit against any tax on its income for any Additional Amounts paid to a governmental taxing authority on its behalf (whether for the taxable year with respect to which such Additional Amounts are deducted and withheld, or in any prior or subsequent taxable year), the Party obtaining such credit shall refund and pay to the other Party an amount equal to the lesser of the credit obtained and such Additional Amounts. Whether a credit is obtained for Additional Amounts or for other taxes paid by a Party shall be determined in a manner consistent with Applicable Laws.

(e) Tax Representation and Warranty. The payments set forth in Exhibit C are exclusive of any and all applicable taxes, including but not limited to sales and use taxes, Goods and Services taxes, Value Added Taxes (VAT) and such other similar taxes. Cantabria Labs represents and warrants to Crescita that it is registered for VAT in Spain, as a Spanish established company, under the following registration number: CIF nº: A-39000914. Therefore, Cantabria Labs acknowledges and agrees that it has sole responsibility to pay and remit (by self- assessment or otherwise) any VAT to the appropriate tax authorities.

ARTICLE VIII
TRANSITION, PRODUCT SUPPLY AND MANUFACTURING TECHNOLOGY

8.1 Transition. Cantabria Labs shall perform, and Crescita shall collaborate with Cantabria Labs as reasonably requested by Cantabria Labs in the performance of, all the transition activities set forth in **[REDACTED – EXHIBIT REFERENCE CORRESPONDING TO THE REDACTION OF SUCH EXHIBIT FROM THE AGREEMENT]** (the "Transition Activities") to expeditiously transition Commercialization of the Product from **[REDACTED – PHARMACEUTICAL COMPANY]** to Cantabria Labs. Cantabria Labs shall complete the Transition Activities and the First Commercial Sale of the Product in the Territory shall take place within five (5) months of the Effective Date. Cantabria Labs shall before the First Commercial Sale (a) file all the necessary documents for the transfer of the Regulatory Approvals in the Territory in the name of Cantabria Labs or its Affiliates, and (b) enter into a pharmacovigilance agreement covering the sale of the Product in the Territory.

8.2 Supply of the Product. Until the earlier of (a) completion of the technology transfer for the manufacture of the Products by Cantabria Labs pursuant to the terms of the Supply Agreement, and (b) March 31, 2021, Crescita shall designate Cantabria Labs as a beneficiary under the supply agreement entered into as of April 1, 2019 between Crescita and **[REDACTED – PHARMACEUTICAL COMPANY]**, a copy of which is attached hereto as **[REDACTED – EXHIBIT REFERENCE CORRESPONDING TO THE REDACTION OF SUCH EXHIBIT FROM THE AGREEMENT]** (the "**[REDACTED – PHARMACEUTICAL COMPANY]** Supply Agreement"). Cantabria Labs shall comply with all the terms and conditions of the **[REDACTED – PHARMACEUTICAL COMPANY]** Supply Agreement with respect to the Territory and Cantabria Labs acknowledges and agrees that Crescita shall have no liability of any kind whatsoever with respect to the manufacture or the supply of the Products by **[REDACTED – PHARMACEUTICAL COMPANY]**. **[REDACTED – COMMERCIALLY SENSITIVE INFORMATION].**

8.3 Purchase of Inventory. Subject to the terms and conditions set forth in the Transition Activities, Cantabria Labs shall buy from Crescita (or **[REDACTED – PHARMACEUTICAL COMPANY]**) all of the inventory of Product for the Territory that is sellable in the ordinary course of business.

8.4 Supply Agreement. Within thirty (30) days of the Effective Date, the Parties shall execute a supply agreement pursuant to which Cantabria Labs will supply the Products to Crescita for the Supply Territory, as such term is defined, and in accordance with the supply terms set forth, in **[REDACTED – EXHIBIT REFERENCE CORRESPONDING TO THE REDACTION OF SUCH EXHIBIT FROM THE AGREEMENT]** hereto (the "Supply Agreement").

ARTICLE IX
CONFIDENTIALITY

9.1 Confidential Information. Except to the extent expressly authorized by this Agreement or otherwise agreed in writing by the Parties, the Parties agree that, during the Term and for ten (10) years thereafter, the receiving Party shall keep confidential and shall not publish or otherwise disclose and shall not use for any purpose other than as expressly provided for in this Agreement any Confidential Information of the other Party under this Agreement, and both Parties shall keep confidential and, subject to Sections 9.2, 9.3, 9.4 and 9.5, shall not publish or otherwise

disclose the terms of this Agreement. Each Party may use the other Party's Confidential Information only to the extent required to accomplish the purposes of this Agreement, including exercising its rights or performing its obligations. Each Party shall use at least the same standard of care as it uses to protect proprietary or confidential information of its own (but no less than reasonable care) to ensure that its employees, agents, consultants, contractors and other representatives do not disclose or make any unauthorized use of the Confidential Information of the other Party. Each Party shall promptly notify the other upon discovery of any unauthorized use or disclosure of the Confidential Information of the other Party.

9.2 Exceptions. The obligations of confidentiality and restriction on use under Section 9.1 will not apply to any information that the receiving Party can prove by competent written evidence: (a) is now, or hereafter becomes, through no act or failure to act on the part of the receiving Party, generally known or available to the public through no fault of such receiving Party, provided, however, that Confidential Information shall not be deemed publicly available merely because it can be pieced together or reconstructed from multiple sources, none of which shows the whole combination, its principle of operation or its method of use; (b) is known by the receiving Party at the time of receiving such information, other than by previous disclosure of the disclosing Party, or its Affiliates, employees, agents, consultants, or contractors; (c) is hereafter furnished to the receiving Party without restriction by a Third Party who has no obligation of confidentiality or limitations on use with respect thereto, as a matter of right; or (d) is independently discovered or developed by the receiving Party without the use of or reference to the Confidential Information belonging to the disclosing Party.

9.3 Authorized Disclosure. Each Party may disclose Confidential Information belonging to the other Party as expressly permitted by this Agreement or if and to the extent such disclosure is reasonably necessary in the following instances:

(a) filing, prosecuting, or maintaining Patents as permitted by this Agreement;

(b) regulatory filings for the Product that such Party has a license or right to Develop hereunder in a given country or jurisdiction;

(c) prosecuting or defending litigation as permitted by this Agreement;

(d) complying with applicable court orders or governmental regulations;

(e) disclosure to its and its employees, consultants, contractors and agents and to Affiliates, in each case, on a need-to-know basis in connection with the Development, manufacture, and Commercialization of the Product, in accordance with the terms of this Agreement and under written obligations of confidentiality and non-use at least as stringent as those herein prior to the time of such disclosure; and

(f) disclosure to potential and actual investors, acquirors, licensees and other financial or commercial partners solely for the purpose of evaluating or carrying out an actual or potential investment, acquisition or collaboration, in each case under written obligations of confidentiality and non-use at least as stringent as those herein.

Notwithstanding the foregoing, if a Party is required to make a disclosure of the other Party's Confidential Information pursuant to Section 9.3(c) or (d), it shall, except where prohibited by Applicable Law, give reasonable advance notice to the other Party of such disclosure and use

efforts to secure confidential treatment of such Confidential Information at least as diligent as such Party would use to protect its own Confidential Information, but in no event less than reasonable efforts. In any event, the Parties shall take all reasonable action to avoid disclosure of Confidential Information hereunder. Any information disclosed pursuant to Section 9.3(c) or (d) shall remain Confidential Information and subject to the restrictions set forth in this Agreement, including the foregoing provisions of this Article IX.

9.4 Publicity; Public Disclosures. It is understood that each Party may desire or be required to issue subsequent press releases relating to this Agreement or activities hereunder. The Parties shall consult with each other reasonably and in good faith with respect to the text and timing of such press releases prior to the issuance thereof, to the extent practicable, provided that a Party may not unreasonably withhold, condition or delay consent to such releases, and that either Party may issue such press releases or make such disclosures to the SEC or other applicable agency as it determines, based on advice of counsel, are reasonably necessary to comply with laws or regulations or for appropriate market disclosure. Each Party shall provide the other Party with advance notice of legally required disclosures to the extent practicable. The Parties will consult with each other on the provisions of this Agreement to be redacted in any filings made by a Party with the SEC or as otherwise required by Applicable Laws; provided that each Party may make any such filing as it reasonably determines necessary under Applicable Laws. In addition, either Party may disclose, without the other Party's prior written consent, the existence of this Agreement, the identity of the other Party and those terms of the Agreement which have already been publicly disclosed in accordance herewith.

9.5 Prior Confidentiality Agreement. As of the Effective Date, the terms of this Article IX shall supersede and govern with respect to any prior non-disclosure, secrecy or confidentiality agreement between the Parties (or their Affiliates) relating to the subject of this Agreement, including the Confidentiality Agreement. Any information disclosed pursuant to any such prior agreement shall be deemed the Confidential Information of the disclosing Party thereunder for purposes of this Agreement.

9.6 Equitable Relief. Given the nature of the Confidential Information and the competitive damage that a Party would suffer upon unauthorized disclosure, use or transfer of its Confidential Information to any Third Party, the Parties agree that monetary damages may not be a sufficient remedy for any breach of this Article IX. In addition to all other remedies, a Party may seek specific performance and injunctive and other equitable relief as a remedy for any breach or threatened breach of this Article IX.

ARTICLE X
INTELLECTUAL PROPERTY

10.1 No License. In no way whatsoever does this Agreement confer on Cantabria Labs any right or license of any kind regarding the Intellectual Property except for the specific rights granted pursuant to Section 2.1 of this Agreement.

10.2 Intellectual Property. Cantabria Labs acknowledges the validity of the Crescita Technology and that Crescita and/or its Affiliates possess the proprietary rights to, or is (are) licensee(s) of, the Crescita Technology, and that the said Crescita Technology is and shall remain the sole property of Crescita, and/or its Affiliates and/or its (their) licensor(s), as the case may be. Cantabria Labs shall not use the Crescita Technology in any manner whatsoever calculated to represent that Cantabria Labs is the owner or licensor thereof. Cantabria Labs agrees that upon the

expiration or prior termination of this Agreement it shall not thereafter use the Crescita Technology for any purpose whatsoever. Except as otherwise expressly provided hereunder, this Agreement does not constitute a grant to Cantabria Labs any property right or interest in all or any part of the Crescita Technology. Cantabria Labs expressly agrees not to contest the validity of the title of Crescita or its Affiliates or its (their) licensors, as the case may be, to the Crescita Technology in any country, whether or not registered.

10.3 Trademark. (a) Cantabria Labs shall not directly or indirectly (i) alter, modify, dilute or otherwise misuse any Trademark, (ii) bring any Trademark into disrepute, (iii) use any trademark, service mark, trade name, logo, symbol or device in combination with any Trademark, (iv) knowingly sell any damaged Products or (v) counsel, procure or assist anyone else to do any of the foregoing, (b) Cantabria Labs shall (i) affix the trademark notice (TM) or (®) next to each Trademark on the Products as instructed by Crescita from time to time, and (ii) ensure that any and all direct or indirect use of the Trademarks by Cantabria Labs is restricted to the marketing and sale of the Products in accordance with the terms and conditions of this Agreement, and (c) Cantabria Labs acknowledges that any use or attempted use of any Trademark in violation of any of the foregoing without the prior written consent of Crescita will be invalid and constitute a material breach of this Agreement.

10.4 Assistance. Upon Crescita's request, Cantabria Labs will timely enter into any document necessary for the maintenance, enforcement or safeguarding of the Crescita Technology as reasonably required for the Commercialization of the Products, the whole in a form satisfactory to Crescita, including maintenance of licenses with any Regulatory Authority or financial institutions, the furnishing of all materials, labels, advertising copy and literature that Crescita may request for such purposes and Cantabria Labs will cooperate fully with Crescita with respect thereto.

10.5 Notice. Cantabria Labs will immediately notify Crescita of any challenge or claims of infringement regarding the commercialization of the Products, or of any infringement of the Crescita Technology by any Third Party of which it becomes aware. Except to the extent prohibited under applicable Law, Cantabria Labs shall not dispute or contest or assist Third Parties to dispute or contest the validity of any Crescita Technology.

10.6 Protection. Crescita shall use Commercially Reasonable Efforts to (a) prepare, file, prosecute (including interference and opposition proceedings) and maintain (including interferences, re-examination and opposition proceedings) the Crescita Technology in the Territory, and (b) protect the Crescita Technology from invalidity, nullity, revocation, re-examination or compulsory license proceeding. Any proceeding to enforce or defend the Crescita Technology may only be brought by Crescita in Crescita's discretion and Crescita will have sole conduct and control of such proceedings. In connection therewith, Cantabria Labs will reasonably cooperate in providing to Crescita any data that is in its possession along with declarations as may be useful in prosecution or litigation of the Crescita Technology. Any recoveries obtained by Crescita with respect to such action or proceeding against the Third Party infringing the Crescita Technology by commercializing any Product, or any amounts obtained in settlement thereof, shall belong solely to Crescita.

ARTICLE XI
REPRESENTATIONS, WARRANTIES AND COVENANTS

11.1 General Representations. Each Party represents and warrants to the other Party's that (a) it has the lawful right and authority to enter into this Agreement without the consent or approval of another person or entity, (b) the execution and delivery of this Agreement constitutes a legal, valid, and binding obligation of such Party enforceable against it in accordance with its terms and conditions and that (c) the performance by it of the transactions contemplated hereby, and do not violate: (i) in any material respect, any agreement, instrument, or contractual obligation to which such Party is bound; (ii) any requirement of any Applicable Law or regulation; or (iii) any order, writ, judgment, injunction, decree, determination, or award of any court or governmental authority presently in effect applicable to such Party and (d) it is a corporation duly organized, validly existing and is in good standing under the laws of the jurisdiction of its incorporation, is qualified to do business and is in good standing as a foreign corporation in each jurisdiction in which the conduct of its business or the ownership of its properties requires such qualification and failure to have such would prevent such Party from performing its obligations under this Agreement.

11.2 Representations and Warranties of Crescita. Crescita represents and warrants to Cantabria Labs that, as of the date hereof and as of the Effective Date:

(a) to its Knowledge, it has the full right and authority to grant the rights and licenses as provided herein;

(b) there are no actual, or to its Knowledge, pending, alleged or threatened actions (including opposition proceedings), suits, claims, interferences or governmental investigations by or against Crescita or any of its Affiliates, in each case that:

(i) involves the Product or Crescita Technology; and

(ii) would reasonably be expected to materially adversely affect the ability of Cantabria Labs to perform its obligations hereunder;

(c) all necessary consents, approvals and authorizations of Regulatory Authorities, other governmental authorities and other persons or entities required to be obtained by Crescita in order to enter into this Agreement have been obtained;

(d) there is no actual, or to its Knowledge, pending, alleged or threatened infringement by a Third Party of any of the Crescita Patents which would reasonably be expected to materially adversely affect the ability of Cantabria Labs to perform its obligations hereunder;

(e) to its Knowledge, none of the issued Crescita Patents are invalid or unenforceable;

(f) it owns or Controls all rights, title and interest in and to the Crescita Patents necessary to grant the rights granted hereunder;

(g) neither this Agreement nor the transactions contemplated hereby shall result in Crescita granting to any Third Party any right with respect to any Intellectual Property licensed to Cantabria Labs hereunder in conflict with the rights and licenses granted to Cantabria Labs hereunder; and

11.3 DISCLAIMER. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, ANY TECHNOLOGY AND INTELLECTUAL PROPERTY RIGHTS PROVIDED BY CRESCITA HEREUNDER (INCLUDING THE CRESCITA TECHNOLOGY) IS PROVIDED "AS IS" AND CRESCITA EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING THE WARRANTIES OF DESIGN, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NONINFRINGEMENT OF THE INTELLECTUAL PROPERTY RIGHTS OF THIRD PARTIES, OR ARISING FROM A COURSE OF DEALING, USAGE OR TRADE PRACTICES, IN ALL CASES WITH RESPECT THERETO.

ARTICLE XII
INDEMNIFICATION; INSURANCE

12.1 Indemnification by Crescita. Crescita hereby agrees to defend, indemnify and hold harmless Cantabria Labs and its Affiliates and their respective directors, officers, employees and agents (each, an "Cantabria Labs Indemnitee") from and against any and all liabilities, expenses and losses, including reasonable legal expenses and attorneys' fees (collectively, "Losses"), to which any Cantabria Labs Indemnitee may become subject as a result of any claim, demand, action or other proceeding by any Third Party (each a "Third Party Claim") to the extent such Losses arise out of: (a) the negligence or willful misconduct of any Crescita Indemnitee; (b) the breach by Crescita of any warranty, representation, covenant or agreement made by Crescita in this Agreement; or (c) the use, handling, storage, sale or other disposition of the Product by Crescita or its Affiliates or its sublicensees outside the Territory; except, in each case (a)–(c), to the extent such Losses arise out of the negligence or willful misconduct of any Cantabria Labs Indemnitee or the breach by Cantabria Labs of any warranty, representation, covenant or agreement made by Cantabria Labs in this Agreement.

12.2 Indemnification by Cantabria Labs. Cantabria Labs hereby agrees to defend, indemnify and hold harmless Crescita, its Affiliates and their respective directors, officers, employees and agents (each, a "Crescita Indemnitee") from and against any and all Losses to which any Crescita Indemnitee may become subject as a result of any Third Party Claim to the extent such Losses arise out of: (a) the Commercialization, use, handling, storage, sale or other disposition of the Product by Cantabria Labs or its Affiliates, (b) the negligence or willful misconduct of any Cantabria Labs Indemnitee, (c) the breach by Cantabria Labs of any warranty, representation, covenant or agreement made by Cantabria Labs in this Agreement; except, in each case (a)–(c), to the extent such Losses arise out of the negligence or willful misconduct of any Crescita Indemnitee or the breach by Crescita of any warranty, representation, covenant or agreement made by Crescita in this Agreement.

12.3 Procedure. A Party that intends to claim indemnification under this Article XII (the "Indemnitee") shall promptly notify the other Party (the "Indemnitor") in writing of any Losses or Third Party Claims, in respect of which the Indemnitee intends to claim such

indemnification, and the Indemnitor shall have sole control of the defense and/or settlement thereof, provided that the Indemnitee may participate in such defense and/or settlement at its own expense with counsel of its own choosing. The indemnity arrangement in this Section 12.3 shall not apply to amounts paid in settlement of any action with respect to a Third Party Claim, if such settlement is effected without the consent of the Indemnitor, which consent shall not be withheld or delayed unreasonably. The failure to deliver written notice to the Indemnitor within a reasonable time after the commencement of any action with respect to a Third Party Claim, if materially prejudicial to its ability to defend such action, shall relieve such Indemnitor of any liability to the Indemnitee under this Section 12.3 resulting from such prejudice, but the omission to so deliver written notice to the Indemnitor shall not relieve the Indemnitor of any liability that it may have to any Indemnitee otherwise than under this Section 12.3. The Indemnitee under this Section 12.3 shall cooperate fully with the Indemnitor and its legal representatives in connection with any action with respect to a Third Party Claim covered by this indemnification.

12.4 Insurance. Each Party shall at its own expense, shall maintain appropriate insurance (or self-insure) in an amount consistent with sound business practice and reasonable in light of its obligations under this Agreement during the Term. Either shall provide a certificate of insurance (or evidence of self-insurance) evidencing such coverage to the other Party upon request.

ARTICLE XIII
TERM AND TERMINATION

13.1 Term. This Agreement shall commence on the Effective Date and, unless terminated earlier as provided in this Article XIII or by mutual written agreement of the Parties, shall continue for fifteen (15) years from the Effective Date ("Term"), provided however that the Term shall automatically extend for an additional period of two (2) years unless either Party delivers written notice of termination to the other Party at least six (6) months prior to the expiration of original term.

13.2 Termination for Breach. If a Party materially breaches any of its obligations under this Agreement, in addition to any other right and remedy the other Party may have, the non-breaching Party may terminate this Agreement by providing thirty (30) days' prior written notice (fifteen (15) days' prior written notice if the material breach is a failure to pay an amount due and payable under this Agreement) to the other Party (such applicable timeframe, the "Notice Period"), such notice to specify the breach and the notifying Party's claim of right to terminate; provided that the termination shall not become effective at the end of the Notice Period if the breaching Party cures the breach specified in the termination notice during the Notice Period (or, if such default cannot be cured within the Notice Period, if the breaching Party commences appropriate and material actions to cure such breach within the Notice Period and thereafter diligently continues such actions for a period not to exceed ninety (90) days).

13.3 Termination for Insolvency. If either Party (a) files for protection under bankruptcy or insolvency laws, (b) makes an assignment for the benefit of creditors, (c) appoints or suffers appointment of a receiver or trustee over substantially all of its property that is not discharged within ninety (90) days after such filing, (d) proposes a written agreement of composition or extension of its debts, (e) proposes or is a party to any dissolution or liquidation, (f) files a petition under any bankruptcy or insolvency act or has any such petition filed against that is not discharged within sixty (60) days of the filing thereof or (g) admits in writing its inability generally to meet

its obligations as they fall due in the general course, then the other Party may terminate this Agreement in its entirety effective immediately upon written notice to such Party.

13.4 Termination for a Challenge. Except to the extent unenforceable under the Applicable Laws of a particular jurisdiction where a patent application within the Crescita Patents is pending or a Patent within the Crescita Patents is issued, Crescita may terminate this Agreement by written notice to Cantabria Labs with immediate effect in the event that Cantabria Labs or any of its Affiliates Challenges any Crescita Patent licensed to Cantabria Labs under this Agreement.

ARTICLE XIV
EFFECT OF TERMINATION

14.1 Accrued Obligations. The expiration or termination of this Agreement for any reason shall not release either Party from any liability which, at the time of such expiration or termination, has already accrued to the other Party or which is attributable to a period prior to such expiration or termination, nor will any termination of this Agreement preclude either Party from pursuing all rights and remedies it may have under this Agreement, or at law or in equity, with respect to breach of this Agreement.

14.2 Effects of Termination or Expiration. Upon expiration or any termination of this Agreement by either Party:

(a) Cease Activities. Cantabria Labs shall immediately cease the distribution, selling, promotion and marketing activities with respect to the Products except as may be otherwise directed by Crescita;

(b) Termination of Licenses and Other Rights. All licenses granted to Cantabria Labs will automatically terminate, all other rights and obligations of the Parties under this Agreement will terminate, in each case on the effective date of termination. For purposes of clarity, during the notice period set forth in Section 13.2 Cantabria Labs shall continue to meet its obligations under this Agreement, including continuing to use Commercially Reasonable Efforts to Commercialize (including advertising, marketing, and sales) the Product in the Territory, during such notice period;

(c) Regulatory Filings. As promptly as practicable (and in any event within thirty (30) days) after the effective date of termination or expiration, as applicable, Cantabria Labs shall (i) deliver to Crescita true, correct and complete copies of all Regulatory Filings (including Regulatory Approvals) for the Product in the Territory; (ii) and hereby does, effective upon such termination, transfer and assign, or cause to be transferred or assigned, to Crescita or its designee (or to the extent not so assignable, take all reasonable actions to make available to Crescita or its designee the benefits of) all Regulatory Filings (including Territory MA and Regulatory Approvals) for the Product in the Territory, whether held in the name of Cantabria Labs or its Affiliates; (iii) if so instructed by Crescita, cancel and rescind, or cause to be cancelled or rescinded, one or more Regulatory Authorizations relating to the Products in the Territory, and (iii) take such other actions and execute such other instruments, assignments and documents as may be necessary to effect, evidence, register and record such transfer, assignment or other conveyance of rights to Crescita, or cancellation or rescission, when applicable.

(d) Third Party Agreements. To the extent possible, and as requested by Crescita, Cantabria Labs shall assign to Crescita any agreements with Third Parties related to Commercialization of the Product in the Territory. If such Third Party agreements are not assignable, then Cantabria Labs shall cooperate with Crescita in good faith to assist Crescita in negotiating an agreement with such Third Party with respect to the Commercialization of the Product in the Territory;

(e) Remaining Inventories. Crescita will have the option to purchase from Cantabria Labs any or all of the inventory of the Product held by Cantabria Labs as of the date of termination or expiration (that are not committed to be supplied to any Third Party, in the ordinary course of business, as of the date of termination or expiration) at the actual Product Transfer Cost (as defined in **[REDACTED – EXHIBIT REFERENCE CORRESPONDING TO THE REDACTION OF SUCH EXHIBIT FROM THE AGREEMENT]**). Crescita shall notify Cantabria Labs within sixty (60) days after the date of termination or expiration whether Crescita elects to exercise such right. Cantabria Labs shall destroy or dispose at its expense, all Products not otherwise purchased by Crescita hereunder, such destruction or disposal to be undertaken in accordance with Crescita's written instructions and send proof of destruction to Crescita immediately following the sixty (60) days period.

(f) Further Assistance. Cantabria Labs will provide, at Crescita's reasonable costs and expense (other than pursuant to termination by Crescita pursuant to Section 13.2), any other assistance or take any other actions, in each case, reasonably requested by Crescita as necessary to transfer to Crescita the Commercialization of Product in the Territory, and will execute all documents as may be reasonably requested by Crescita in order to give effect to this Section 14.2.

(g) Confidential Information. Except to the extent that a Party obtains or retains the right to use the other Party's Confidential Information, each Party shall promptly return to the other Party, or delete or destroy, all relevant records and materials in such Party's possession or control containing Confidential Information of the other Party. Notwithstanding the foregoing, each receiving Party may retain one (1) copy of such Confidential Information in a secure legal archive for compliance with applicable laws and evidentiary purposes and shall not be obligated to delete any Confidential Information from any disaster recovery or back-up storage device which is only accessible by receiving Party's systems administrators. All Regulatory Filings, agreements and any other information transferred to Crescita pursuant to Section 14.2 will be deemed to be Crescita' Confidential Information.

(h) Costs. All costs incurred by Cantabria Labs in connection activities under Section 14.2(c) will be assume by Cantabria Labs, except in the event that Cantabria Labs terminates this Agreement in accordance with Section 13.2 as the result of a breach by Crescita, in which case all costs will be paid by Crescita.

(i) Survival. Expiration or termination of this Agreement shall not relieve the Parties of any obligation or right accruing prior to such expiration or termination. Except as set forth below or elsewhere in this Agreement, the obligations and rights of the Parties under the following provisions of this Agreement shall survive expiration or termination of this Agreement: Article I, Section 2.4, Section 5.9(b), Article VII, Article IX, Sections 10.1 to 10.4, Article XI, Sections 12.1 to 12.3, Article XIV, Article XV and Article XVII.

ARTICLE XV
DISPUTE RESOLUTION

15.1 Governing Law; Venue. This Agreement and all matters relating to or in connection with it (including any Dispute and any dispute resolution procedure provided for in this Agreement) shall be governed by, and construed in accordance with, the Laws of England, without regard to any conflicts of law principles. Any claim, dispute or controversy between the Parties arising out of, relating to or in connection with, this Agreement including any questions relating to the existence, validity, formation, construction or termination of this Agreement, or the rights or obligations of the Parties hereunder (a "Dispute") shall be subject to arbitration as set forth in Article XV above. Subject to the exclusive jurisdiction granted to the arbitrator, pursuant to this Agreement, the Parties irrevocably attorn and submit to the jurisdiction of the Courts of England, subject to the exhaustion of the dispute resolution procedures set out in this Article XV, and except as set forth in Section 15.5.

15.2 Resolution by Senior Officers. Except as otherwise provided in this Agreement, if a Dispute arises, then either Party may refer such Dispute to the Senior Officers for attempted resolution by good faith negotiations during a period of thirty (30) Business Days. Any final decision mutually agreed to by the Senior Officers in writing shall be conclusive and binding on the Parties. If such Senior Officers are unable to resolve any such Dispute within such thirty (30)-Business Day period, either Party may institute binding arbitration in accordance with Section 15.3 upon written notice to the other Party (an "Arbitration Notice") and seek such remedies as may be available.

15.3 Arbitration. In the event of any Dispute which is not resolved within the delay set forth in Section 15.2, then a Party may, to the exclusion of any recourse before the courts of general jurisdiction, submit such Dispute for arbitration in accordance with the applicable provisions of the then current commercial arbitration rules of the International Chamber of Commerce (the "Arbitration Rules"), subject to the following:

(a) the arbitral tribunal shall consist of three arbitrators and shall have the exclusive authority to decide upon the effectiveness and enforceability of this arbitration clause;

(b) each Party shall appoint an independent and impartial arbitrator and the third arbitrator shall be appointed in accordance with the 'screened' appointment procedure provided in Arbitration Rules;

(c) the law governing this arbitration agreement shall be English law and the arbitration will be governed by the laws of England and judgment upon the award rendered by the arbitrator may be entered by any court having jurisdiction;

(d) the seat of the arbitration and the place of arbitration will be London, England and the arbitration will be conducted in the English language;

(e) the timetable established at the pre-arbitration meeting of the Parties hereto and the arbitrators shall provide for the conduct and completion of all pre-hearing and preliminary matters in a period not to exceed sixty (60) days from the date of the commencement of the arbitration. The final hearing shall be set so as to be completed no later than seventy-five (75) days from the date of the commencement of the arbitration;

(f) it is the intent of the Parties hereto that, barring extraordinary circumstances, the arbitration proceedings shall be concluded within ninety (90) days from the date of the commencement of the arbitration provided, however, that (i) the Parties may agree to extend this time limit or the arbitrator may do so in his discretion if he determines that the interest of justice so requires, (ii) the arbitrator shall use his best efforts to issue the award within such time period, and (iii) failure to adhere to this time limit shall not be a basis for challenging the award;

(g) the decision of the arbitrators, which shall be delivered within fourteen (14) days from the completion of the final hearing, shall be final and binding on the Parties hereto, shall not be subject to any appeal and may be entered in, homologated by, and enforced by the courts in any jurisdiction where execution of the decision is sought. Each Party irrevocably waives their right to any form of appeal or review of the arbitrators decision under the Arbitration Act 1996 in so far as such waiver may be validly made;

(h) nothing herein shall prevent any Party hereto from seeking or obtaining any injunction or other preliminary remedy before the courts pending resolution of the Dispute.

(i) Unless the Parties otherwise agree in writing, during the period of time that any arbitration proceeding is pending under this Agreement, the Parties shall continue to comply with all those terms and provisions of this Agreement that are not the subject of the pending arbitration proceeding; and

(j) All arbitration proceedings and decisions of the arbitrator under this Section 15.3 shall be deemed Confidential Information of both Parties under Article IX.

In the event of any inconsistency between the provisions of this Section 15.3 and the Arbitration Rules, then the provisions of this Section 15.3 shall govern and prevail.

15.4 Offset Right. To the extent that a Party receives a final award under this Article XV, such Party may offset any unpaid amount owed by such first Party to the other Party under this Agreement by the amount of such award. Such right to offset shall be in addition to any other rights or remedies available under this Agreement and Applicable Law.

15.5 Equitable Relief. Notwithstanding anything to the contrary, each of the Parties hereby acknowledges that a breach or threatened breach of their respective obligations under this Agreement may cause irreparable harm and that the remedy or remedies at law for any such breach may be inadequate. Accordingly, notwithstanding Section 15.3, each of the Parties has the right to apply to any court of competent jurisdiction for appropriate interim or provisional

relief, as necessary to protect the rights or property of that Party, pending the selection of the arbitrator or arbitrator's determination of the merits of any dispute in accordance with Section 15.3.

ARTICLE XVI
RIGHT OF FIRST NEGOTIATION

16.1 In General. Prior to Crescita directly or indirectly selling or otherwise disposing of the Crescita' entire right to the Products in the European countries, including, as of at the proposed time of disposition:

(a) Patents that are Controlled by Crescita or its Affiliates that Cover the Commercialization of the Product in the European countries;

(b) Trademarks used in association with the sale of the Products in the European countries;

(c) all other Intellectual Property (including but not limited to marketing materials, domain names, copyrights, and all associated trade dress), but not including the Know-How, that is Controlled by Crescita that is necessary or reasonably useful to Commercialize the Product in the European countries; and

(d) approvals, licenses, registrations or authorizations of any Regulatory Authority necessary or customarily required to commercially distribute, sell or market the Product in the European countries,

(collectively, the "Pliaglis EU Assets")

Cantabria Labs shall have a right of first negotiation for the purchase of no less than all Pliaglis EU Assets as set forth in this Article.

16.2 Offer Notice. Prior to Crescita offering for sale or otherwise disposal the Pliaglis EU Assets, Crescita shall deliver to Cantabria Labs a written proposal (the "Offer Notice"), describing Crescita's intention directly or indirectly to sell or dispose of the Pliaglis EU Assets. Cantabria Labs shall inform Crescita as to whether Cantabria Labs intends to exercise its right of first negotiation under this Section within fifteen (15) days after receipt of the Offer Notice.

16.3 Rejection of Right of First Negotiation. If Cantabria Labs does not notify Crescita of the exercise of its right of first negotiation pursuant to Section 16.2 within the fifteen (15)-day period following the date of Cantabria Labs' receipt of the completed Offer Notice, or notifies Crescita of its rejection thereof, then Cantabria Labs shall be deemed to have rejected such offer and Crescita shall there upon be free to enter into a definitive agreement with a Third Party to sell or otherwise dispose of the Pliaglis EU Assets.

16.4 Acceptance of Right of First Negotiation.

(a) Upon exercise by Cantabria Labs of its right of first negotiation under this Article, Cantabria Labs shall have the exclusive right for a period of thirty (30) days to negotiate

a non-binding term sheet with respect to the purchase of the Pliaglis EU Assets from Crescita and the Parties shall use their commercially reasonable efforts in good faith to consummate such term sheet between the Parties as promptly as practicable on commercially reasonable terms. If the Parties are unable to agree upon such term sheet within such thirty (30)-day period then such failure shall be deemed to be a rejection under Section 16.3.

(b) If the Parties are able to agree upon such term sheet within such thirty (30)-day period, Cantabria Labs shall have the exclusive right for a period of ninety (90) days to negotiate a definitive agreement with respect to the purchase of the Pliaglis EU Assets from Crescita and the Parties shall use their Commercially Reasonable Efforts in good faith to consummate such definitive agreement between the Parties as promptly as practicable on commercially reasonable terms. If the Parties are unable to agree upon such definitive agreement within such ninety (90)-day period then such failure shall be deemed to be a rejection under Section 16.3.

ARTICLE XVII
GENERAL PROVISIONS

17.1 Force Majeure. Each Party shall be excused from liability for the failure or delay in performance of any obligation under this Agreement (other than failure to make payment when due) by reason of any event beyond such Party's reasonable control including but not limited to Acts of God, fire, flood, explosion, earthquake, pandemic flu, or other natural forces, war, civil unrest, acts of terrorism, accident, destruction or other casualty, any lack or failure of transportation facilities, any lack or failure of supply of raw materials, or any other event similar to those enumerated above. Such excuse from liability shall be effective only to the extent and duration of the events causing the failure or delay in performance and provided that the Party has not caused such events to occur. Notice of a Party's failure or delay in performance due to force majeure must be given to the other Party within ten (10) days after its occurrence.

17.2 Waiver of Breach. The failure of either Party at any time or times to require performance of any provision hereof shall in no manner affect its rights at a later time to enforce the same. No waiver by either Party of any condition or term in any one or more instances shall be construed as a further or continuing waiver of such condition or term or of another condition or term.

17.3 Modification. No amendment or modification of any provision of this Agreement shall be effective unless in writing signed by both Parties hereto. No provision of this Agreement shall be varied, contradicted or explained by any oral agreement, course of dealing or performance or any other matter not set forth in an agreement in writing and signed by both Parties hereto.

17.4 Severability. If, for any reason, any part of this Agreement is adjudicated invalid, unenforceable or illegal by a court of competent jurisdiction, such adjudication shall not, to the extent feasible, affect or impair, in whole or in part, the validity, enforceability, or legality of any remaining portions of this Agreement. All remaining portions shall remain in full force and effect as if the original Agreement had been executed without the invalidated, unenforceable or illegal part.

17.5 Entire Agreement. This Agreement (including the Exhibits attached hereto) constitutes the entire agreement between the Parties relating to the subject matter hereof and supersedes all previous writings and understandings. No terms or provisions of this Agreement shall be varied or modified by any prior or subsequent statement, conduct or act of either of the Parties, except that the Parties may amend this Agreement by written instruments specifically referring to and executed in the same manner as this Agreement.

17.6 Notices. Notices required or permitted under this Agreement will be in writing and sent by prepaid registered or certified air mail or by overnight express mail (e.g., FedEx), or by facsimile confirmed by prepaid registered or certified air mail letter or by overnight express mail (e.g., FedEx), (failure of such confirmation will not affect the validity of such notice by facsimile to the extent the receipt of such notice is confirmed by the act of the receiving Party (e.g., a facsimile of the receiving Party submitting its receipt of such notice)) or other similar form of recorded communication (including e mail with a delivery confirmation receipt requested), and will be deemed to have been properly served to the addressee upon receipt of such written communication, to the following addresses of the Parties:

For Crescita:	Crescita Therapeutics Inc 2805 Place Louis.-R.-Renaud Laval, Quebec H7V 0A3 Attention: CEO Crescita Therapeutics Facsimile: (905) 673-3614
With a copy (which shall not constitute notice) to:	**[REDACTED – PERSONAL INFORMATION]**
For Cantabria Labs:	Industrial Farmacéutica Cantabria, S.A. Calle Arequipa 1, 5th floor, 28043, Madrid Spain Attention: CEO Cantabria Labs **[REDACTED – PERSONAL INFORMATION]**
With a copy(which shall not constitute notice) to:	**[REDACTED – PERSONAL INFORMATION]**

17.7 Assignment. Except as expressly provided hereunder, neither this Agreement nor any rights or obligations hereunder may be assigned or otherwise transferred by either Party without the prior written consent of the other Party (which consent shall not be unreasonably withheld, conditioned, or delayed); provided, however, that either Party may assign or otherwise transfer this Agreement and its rights and obligations hereunder without the other Party's consent: (a) in connection with the transfer or sale of all or substantially all of the business or assets of such Party relating to the Product to a Third Party, whether by merger, consolidation, divesture, restructure, sale of stock, sale of assets or otherwise, provided that in the event of any such transaction (whether this Agreement is actually assigned or is assumed by the acquiring Party by operation of law (e.g., in the context of a reverse triangular merger)), intellectual property rights of the acquiring Party to such transaction (if other than one of the Parties to this Agreement) shall not be included in the technology licensed hereunder; or (b) to an Affiliate, provided that the assigning Party shall remain liable and responsible to the non-assigning Party hereto for the performance and observance of all such duties and obligations by such Affiliate. The rights and obligations of the Parties under this Agreement shall be binding upon and inure to the benefit of the successors and permitted assigns of the Parties specified above, and the name of a Party appearing herein will be deemed to include the name of such Party's successors and permitted assigns to the extent necessary to carry out the intent of this section. Any assignment not in accordance with this Section 17.7 shall be null and void.

17.8 No Partnership or Joint Venture. Nothing in this Agreement is intended, or shall be deemed, to establish a joint venture or partnership between Cantabria Labs and Crescita. Neither Party to this Agreement shall have any express or implied right or authority to assume or create any obligations on behalf of, or in the name of, the other Party, or to bind the other Party to any contract, agreement or undertaking with any Third Party.

17.9 Interpretation. The captions to the several Articles and Sections of this Agreement are not a part of this Agreement, but are included for convenience of reference and shall not affect its meaning or interpretation. In this Agreement: (a) the word "including" shall be deemed to be followed by the phrase "without limitation" or like expression; (b) the singular shall include the plural and vice versa; and (c) masculine, feminine and neuter pronouns and expressions shall be interchangeable. Each accounting term used herein that is not specifically defined herein shall have the meaning given to it under IFRS, or other generally accepted cost accounting principles in the European Union, but only to the extent consistent with its usage and the other definitions in this Agreement.

17.10 Counterparts. This Agreement may be executed in any number of counterparts (including via facsimile or electronic copy), each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

17.11 Further Actions. Each Party agrees, to the extent reasonably requested by the other Party, to execute, acknowledge and deliver such further instruments, and to do all such other acts, as may be reasonably necessary or appropriate in order to carry out the express purposes and express intent of this Agreement.

17.12 Schedules and Exhibits. All Schedules and Exhibits referred to in this Agreement are attached hereto and incorporated herein by reference.

17.13 Advice of Counsel. Cantabria Labs and Crescita have each consulted counsel of their choice regarding this Agreement, and each acknowledges and agrees that this Agreement shall not be deemed to have been drafted by one party or another and will be construed accordingly.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first set forth above.

INDUSTRIAL FARMACÉUTICA CANTABRIA, S.A.

BY: *Susana Rodríguez Navarro*

NAME: Susana Rodríguez Navarro

TITLE: CEO

CRESCITA THERAPEUTICS INC.

BY: *Serge Verreault*

NAME: Serge Verreault

TITLE: President and CEO

EXHIBIT C
FINANCIAL TERMS

<table>
<tr><td>1</td><td>Minimum Order Quantity</td><td>[REDACTED – COMMERCIALLY SENSITIVE INFORMATION]</td></tr>
<tr><td>2</td><td>Minimum Resource Investment[1]</td><td>For the first Calendar Year: [REDACTED – AMOUNT IN EUROS], prorated for the period extending from the date of the First Commercial Sale until December 31, 2019.

Each subsequent Calendar Year: an amount equal to the greater of (a) the Minimum Resource Investment for the previous Calendar Year, (b) [REDACTED – PERCENTAGE] of the Gross Sales for the previous Calendar Year, or (c) [REDACTED – AMOUNT IN EUROS].</td></tr>
<tr><td>3</td><td>Forecasted Gross Sales[2]</td><td>Pliaglis 15gr: [REDACTED – NUMBER OF UNITS] for the 12-month period following First Commercial Sale Pliaglis 30gr: [REDACTED – NUMBER OF UNITS] units 12-month period following First Commercial Sale</td></tr>
<tr><td>4</td><td>Minimum Price[3]</td><td>[REDACTED – AMOUNT IN EUROS] per gram</td></tr>
<tr><td>5</td><td>Threshold Amount[4]</td><td>[REDACTED – QUANTITY IN KILOGRAMS]</td></tr>
<tr><td>6</td><td>Upfront Payment[5]</td><td>Two million five hundred thousand Euros (€2,500,000) that shall be paid as follows:
- 50%, within five (5) days from the Effective Date.
- 50%, within five (5) days from the date of First Commercial Sale</td></tr>
<tr><td>7.</td><td>Milestone Payments[6]</td><td>
<table>
<tr><th>Milestone Event</th><th><u>Milestone Payment (one single payment)</u></th></tr>
<tr><td>Upon First Sale in Spain</td><td>[REDACTED – AMOUNT IN EUROS]</td></tr>
<tr><td>Upon First Sale in Portugal</td><td>[REDACTED – AMOUNT IN EUROS]</td></tr>
<tr><td>Upon First Sale in France</td><td>[REDACTED – AMOUNT IN EUROS]</td></tr>
<tr><td>Exceeding cumulative Net Sales of [REDACTED – AMOUNT IN EUROS] (summing Net Sales for Spain, Portugal and France)</td><td>[REDACTED – AMOUNT IN EUROS]</td></tr>
</table>
"First Sale" in a country means the first bona fide, arm's-length sale by Cantabria Labs or any of its Affiliates to a Third Party of the Product in such country. Any sale of the Product between a Party and any of its Affiliates shall not constitute a First Sale unless such Affiliate is the end user of the Product.

Each milestone payment is payable once and payment shall be made by Cantabria Labs within [REDATED – DATE RANGE] after the end of the Calendar Quarter in which the milestone event occurs.
</td></tr>
</table>

[1] Cf. Section 5.2(a)(iii).
[2] Cf. Section 5.2(a)(v)
[3] Cf. Section 5.4.
[4] Cf. Section 5.6
[5] Cf. Section 6.1.
[6] Cf. Section 6.1.

8.	**Royalty Rate**[7]	<table><tr><th><u>Supply Status and Gross Margin</u></th><th><u>Royalty Rate (%)</u></th></tr><tr><td>Launching product (**[REDACTED – PHARMACEUTICAL COMPANY]** Supply)</td><td>**[REDACTED – PERCENTAGE]**</td></tr><tr><td>Cantabria Labs supply if Gross Margin is ≤ **[REDACTED – PERCENTAGE]**</td><td>**[REDACTED – PERCENTAGE]**</td></tr><tr><td>Cantabria Labs supply if Gross Margin > **[REDACTED – PERCENTAGE]**</td><td>**[REDACTED – PERCENTAGE]**</td></tr></table> Royalties shall be calculated, and the applicable royalty rate shall be determined, on a country-by-country basis by stock keeping unit and source of manufacture in each Calendar Quarter considering all units of Product sold in such Calendar Quarter. **Calculation of Gross Margin** "<u>Gross Margin</u>" shall be calculated as follows (expressed as a percentage): 100 x (Average Selling Price – COG) / Average Selling Price "<u>Average Selling Price</u>" means Gross Sales divided by Units Sold for the applicable Calendar Quarter. "<u>Gross Sales</u>" means the gross amounts invoiced for sales or other dispositions of the Product by or on behalf of Cantabria Labs or any of its Affiliates to Third Parties. "<u>Units Sold</u>" means the total units amounts invoiced for sales or other dispositions of the Product by or on behalf of Cantabria Labs or any of its Affiliates to Third Parties. "<u>COG</u>" means **[REDACTED - PERCENTAGE]** of the then prevailing Product Transfer Cost under the Supply Agreement. **Example** **[REDACTED – COMMERCIALLY SENSATIVE INFORMATION]**
9.	**Minimum Annual Royalty**[8]	**[REDACTED – AMOUNT IN EUROS]** minimum annual royalty before manufacturing of the Product is transferred to Cantabria Labs pursuant to the Supply Agreement for any country of the Supply Territory. **[REDACTED – AMOUNT IN EUROS]** minimum annual royalty after manufacturing of the Product is transferred to Cantabria Labs pursuant to the Supply Agreement for any country of the Supply Territory.

[7] Cf. Section 6.2(a).
[8] Cf. Section 6.2(b).