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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): October 27, 2020

CEREVEL THERAPEUTICS HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-39311**	**98-1533670**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

131 Dartmouth Street, Suite 502
Boston, MA 02116
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (844) 304-2048

ARYA Sciences Acquisition Corp II
51 Astor Place, 10th Floor
New York, NY 10003
(Former name or former address, if changed since last report)

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

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

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

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

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value $0.0001 per share	**CERE**	**The Nasdaq Capital Market**
Warrants to purchase one share of common stock at an exercise price of $11.50	**CEREW**	**The Nasdaq Capital Market**

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

Emerging growth company ☒

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

Introductory Note

On October 27, 2020 (the "Closing Date"), ARYA Sciences Acquisition Corp II, a Cayman Islands exempted company and our predecessor company ("ARYA"), consummated the previously announced business combination (the "Business Combination") pursuant to the terms of the Business Combination Agreement, dated as of July 29, 2020 (as amended on October 2, 2020 by Amendment No. 1 to Business Combination Agreement, and as may be further amended, supplemented or otherwise modified from time to time, the "Business Combination Agreement"), by and among ARYA, Cassidy Merger Sub 1, Inc., a Delaware corporation ("Cassidy Merger Sub") and Cerevel Therapeutics, Inc., a Delaware corporation (together with its consolidated subsidiaries,"Old Cerevel").

Pursuant to the Business Combination Agreement, on the Closing Date, (i) ARYA changed its jurisdiction of incorporation by deregistering as a Cayman Islands exempted company and continuing and domesticating as a corporation incorporated under the laws of the State of Delaware (the "Domestication"), upon which ARYA changed its name to "Cerevel Therapeutics Holdings, Inc." (together with its consolidated subsidiaries,"New Cerevel" or "Cerevel") and (ii) Cassidy Merger Sub merged with and into Old Cerevel (the "Merger"), with Old Cerevel as the surviving company in the Merger and, after giving effect to such Merger, Old Cerevel becoming a wholly-owned subsidiary of New Cerevel.

In accordance with the terms and subject to the conditions of the Business Combination Agreement, at the effective time of the Merger (the "Effective Time"), (i) each share and vested equity award of Old Cerevel outstanding as of immediately prior to the Effective Time was exchanged for shares of common stock of New Cerevel, par value $0.0001 per share ("Common Stock"), or comparable vested equity awards that are settled or are exercisable for shares of Common Stock, as applicable, based on an implied Old Cerevel vested equity value of $780,000,000, and (ii) all unvested equity awards of Old Cerevel were exchanged for comparable unvested equity awards that are settled or exercisable for shares of Common Stock, as applicable, determined based on the same implied Old Cerevel vested equity value described in clause (i).

Unless the context otherwise requires, "we," "us," "our," and the "Company" refer to Cerevel Therapeutics Holdings, Inc., a Delaware corporation, and its consolidated subsidiaries. All references herein to the "Board" refer to the board of directors of Cerevel Therapeutics Holdings, Inc. All references herein to the "Closing" refer to the closing of the transactions contemplated by the Business Combination Agreement (the "Transactions" or the "Business Combination"), including the Domestication, the Merger and the transactions contemplated by subscription agreements entered into by ARYA and certain investors (the "PIPE Investors") pursuant to which the PIPE Investors have collectively committed to subscribe for an aggregate of 32,000,000 shares of Common Stock for an aggregate purchase price of $320,000,000 (the "PIPE Financing").

Item 1.01. Entry into a Material Definitive Agreement.

Amended and Restated Registration and Shareholder Rights Agreement

On the Closing Date, New Cerevel, ARYA Sciences Holdings II, a Cayman Islands exempted limited company ("Sponsor"), Jake Bauer, Chad Robins, Todd Wider, Perceptive Life Sciences Master Fund Ltd, a Cayman Islands exempted company ("Perceptive PIPE Investor"), BC Perception Holdings, LP, a Delaware limited partnership ("Bain Investor") and Pfizer Inc. ("Pfizer") entered into an Amended and Restated Registration and Shareholder Rights Agreement (the "Amended and Restated Registration and Shareholder Rights Agreement"), pursuant to which, among other things, Sponsor and Perceptive PIPE Investor (collectively, the "Perceptive Shareholders"), Bain Investor and Pfizer will agree not to effect any sale or distribution of any equity securities of New Cerevel held by any of them during the lock-up period described therein and will be granted certain registration rights and will be granted certain preemptive rights with respect to their respective shares of Common Stock, and Bain Investor and Pfizer agree to cast their votes such that the Board is constituted as set forth in the Business Combination Agreement and the Amended and Restated Registration and Shareholder Rights Agreement and will have certain rights to designate directors to the Board, in each case, on the terms and subject to the conditions therein.

In particular, the Amended and Restated Registration and Shareholder Rights Agreement provides for the following registration rights:

- *Demand registration rights*. At any time after the Closing Date, New Cerevel will be required, upon the written request of Bain Investor, Pfizer or the Perceptive Shareholders (the "Sponsor Holders"), to file a registration statement and use reasonable best efforts to effect the registration of all or part of their registrable securities. New Cerevel is not obligated to effect any demand registration if a demand registration or piggyback registration was declared effective or an underwritten shelf takedown was consummated within the preceding 90-day period.
- *Shelf registration rights*. At any time after the Closing Date, New Cerevel will be required, upon the written request of any Sponsor Holder, to file a shelf registration statement pursuant to Rule 415 of the Securities Act of 1933, as amended (the "Securities Act") and use reasonable best efforts to effect the registration of all or a portion of their registrable securities, provided that the Perceptive Shareholders shall be deemed to have given such a request as of the date of the Amended and Restated Registration and Shareholder Rights Agreement, Messrs. Bauer, Robins and Wider shall be entitled to include their registrable securities on a shelf registration statement filed in connection with such request and New Cerevel may satisfy such request by including such registrable securities on the registration statement to be filed in respect of the PIPE Financing. Promptly upon receipt of a shelf registration request, New Cerevel shall deliver a written notice to all other Sponsor Holders and shall offer each such Sponsor Holder the opportunity to include its registrable securities in such shelf registration statement. At any time New Cerevel has an effective shelf registration statement with respect to a Sponsor Holder's registrable securities, such Sponsor Holder may make a written request to effect a public offering, including pursuant to an underwritten shelf takedown, provided that New Cerevel is not obliged to effect any underwritten shelf takedown if a demand registration or piggyback registration was declared effective or an underwritten shelf takedown was consummated within the preceding 90-day period.
- *Piggyback registration rights*. At any time after the Closing Date, if New Cerevel proposes to file a registration statement to register any of its equity securities under the Securities Act or to conduct a public offering, either for its own account or for the account of any other person, subject to certain exceptions, the Sponsor Holders are entitled to include their registrable securities in such registration statement.
- *Expenses and indemnification*. All fees, costs and expenses of underwritten registrations will be borne by New Cerevel and underwriting discounts and selling commissions will be borne by the holders of the shares being registered. The Amended and Restated Registration and Shareholder Rights Agreement contains customary cross-indemnification provisions, under which New Cerevel is obligated to indemnify holders of registrable securities in the event of material misstatements or omissions in the registration statement attributable to New Cerevel, and holders of registrable securities are obligated to indemnify New Cerevel for material misstatements or omissions attributable to them.
- *Registrable securities*. Securities of New Cerevel shall cease to be registrable securities when a registration statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been disposed of in accordance with such registration statement, such securities shall have been transferred pursuant to Rule 144 of the Securities Act or such securities shall have ceased to be outstanding.
- *Lock-up*. Notwithstanding the foregoing, each Sponsor Holder and Messrs. Bauer, Robins and Wider shall not transfer any securities of New Cerevel for 180 days following the Closing Date, subject to certain customary exceptions, and each Sponsor Holder, New Cerevel and New Cerevel's directors and officers shall, if requested, deliver a customary lock-up agreement in connection with any underwritten public offering, subject to certain customary exceptions.

Moreover, under the Amended and Restated Registration and Shareholder Rights Agreement, each of Bain Investor and Pfizer agrees to cast all votes to which such entities are entitled such that the Board shall consist of up to ten (10) directors, which will be divided into three classes (Class I, II and III) with Class I consisting of up to four (4) directors and Class II and III each consisting of up to three (3) directors. Pursuant to the Business Combination Agreement, the Board will consist of (i) eight (8) individuals designated by Old Cerevel (all of whom were members of Old Cerevel's board of directors), (ii) one (1) vacant director position to be nominated by Bain Investor after the Closing, and (iii) one (1) director to be mutually agreed by New Cerevel and Sponsor prior to December 15, 2020, which director shall be appointed by the Board to serve as a director on the Board promptly after such individual is mutually agreed.

For so long as Bain Investor holds an amount of New Cerevel equity securities that is equal to 50% or more of the amount of securities it held at the Closing, it shall be entitled to nominate four directors, with such right (i) decreasing to three directors at such time when Bain Investor holds equal to or greater than 35% but less than 50% of the amount of securities it held at the Closing; (ii) decreasing to two directors at such time when Bain Investor holds equal to or greater than 20% but less than 35% of the amount of securities it held at the Closing; (iii) decreasing to one director at such time when Bain Investor holds equal to or greater than 5% but less than 20% of the amount of securities it held at the Closing; and (iv) terminating at such time when Bain Investor holds less than 5% of the amount of securities it held at the Closing. For so long as Pfizer holds an amount of New Cerevel equity securities that is equal to 50% or more of the amount of securities it held at the Closing, it shall be entitled to nominate two directors, with such right (i) decreasing to one director at such time when Pfizer holds equal to or greater than 20% but less than 50% of the amount of securities it held at the Closing; and (ii) terminating at such time when Pfizer holds less than 20% of the amount of securities it held at the Closing. Additionally, for so long as Bain Investor holds an amount of New Cerevel equity securities that is equal to 60% or more of the amount of securities it held at the Closing, it shall be entitled, with the prior written consent of Pfizer (which consent may not be unreasonably withheld, conditioned or delayed), to nominate two unaffiliated directors to the Board. Finally, for so long as Pfizer holds at least 20% of the amount of securities it held at the Closing, Pfizer has the right to designate one non-voting observer to attend each meeting of the Board or its committees.

In addition, under the Amended and Restated Registration and Shareholder Rights Agreement, in the event that New Cerevel proposes to issue any capital stock, subject to certain customary exceptions ("New Securities"), each Sponsor Holder has the right to purchase, in lieu of the person to whom New Cerevel proposed to issue such New Securities, its pro rata proportion of such New Securities. Such preemptive rights will terminate on the earlier to occur of the seventh anniversary of the Closing and (i) in the case of Bain Investor, the date on which Bain Investor beneficially owns less than 50% of the amount of securities it held at the Closing, (ii) in the case of Pfizer, the date on which Pfizer beneficially owns less than 50% of the amount of securities it held at the Closing or Bain Investor beneficially owns less than 50% of the amount of securities it held at the Closing and (iii) in the case of the Perceptive Shareholders, the date on which the Perceptive Shareholders beneficially own less than 80% of the amount of securities they held at the Closing or Bain Investor beneficially owns less than 50% of the amount of securities it held at the Closing.

Finally, pursuant to the Amended and Restated Registration and Shareholder Rights Agreement, to the fullest extent permitted by law, the doctrine of corporate opportunity and any analogous doctrine will not apply to (i) any Sponsor Holder, (ii) any member of the Board, non-voting observer or any officer who is not New Cerevel's or any of its subsidiaries' full-time employee or (iii) any affiliate, partner, advisory board member, director, officer, manager, member or shareholder of any Sponsor Holder who is not New Cerevel's or any of its subsidiaries' full-time employee (any such person listed in (i), (ii) or (iii) being referred to herein as an External Party). Therefore, New Cerevel will renounce any interest or expectancy in, or being offered an opportunity to participate in, business opportunities that are from time to time presented to any External Party.

The foregoing description of the Amended and Restated Registration and Shareholder Rights Agreement does not purport to be complete and is qualified in its entirety by the full text of the Amended and Restated Registration and Shareholder Rights Agreement, a copy of which is attached hereto as Exhibit 10.3 and is incorporated herein by reference.

Item 2.01. Completion of Acquisition or Disposition of Assets.

On October 26, 2020, ARYA held an extraordinary general meeting (the "Extraordinary General Meeting") at which the ARYA stockholders considered and adopted, among other matters, the Business Combination Agreement. On October 27, 2020, the parties to the Business Combination Agreement consummated the Transactions.

Prior to the Extraordinary General Meeting, holders of 245,050 shares of ARYA's Class A ordinary shares exercised their right to redeem such shares for cash at a price of approximately $10.005 per share for aggregate payments of $2,451,806.39. At the Closing, (i) an aggregate of 18,941,450 shares of Class A and Class B ordinary shares of ARYA were exchanged for an equivalent number of Common Stock pursuant to the Domestication, (ii) an aggregate of 76,182,504 shares of Common Stock were issued in exchange for the shares of Old Cerevel outstanding as of immediately prior to the Effective Time and (iii) an aggregate of 32,000,000 shares of Common Stock were issued to the PIPE Investors in the PIPE Financing. Moreover, at the Closing, each equity award of Old Cerevel

outstanding as of immediately prior to the Effective Time was exchanged for comparable equity awards of New Cerevel based on an implied Old Cerevel vested equity value of $780,000,000 and each warrant to purchase Class A or Class B ordinary shares of ARYA were exchanged for a warrant to purchase Common Stock. Immediately after giving effect to the Transactions, there were 127,123,954 shares of Common Stock outstanding, 5,149,666 warrants to acquire shares of Common Stock outstanding and 11,180,265 shares of Common Stock subject to outstanding equity awards under the 2020 Plan (as defined below). After the Closing Date, ARYA's Class A ordinary shares, warrants and units ceased trading on the Nasdaq Capital Market (the "Nasdaq") and Common Stock and warrants began trading on the Nasdaq.

The material terms and conditions of the Business Combination Agreement are described in the definitive proxy statement/prospectus (the "Proxy Statement/Prospectus ") included in ARYA's Registration Statement on Form S-4 (File No. 333-242135), filed with the Securities and Exchange Commission (the "SEC") on October 7, 2020, in the section titled "*Business Combination Proposal—The Business Combination Agreement,*" which is incorporated herein by reference.

Forward-Looking Statements

Certain statements in this Current Report on Form 8-K and the information incorporated herein by reference may constitute "forward-looking statements" for purposes of the federal securities laws. Our forward-looking statements include, but are not limited to, statements regarding our or our management team's expectations, hopes, beliefs, intentions or strategies regarding the future, including those relating to the Transactions and their expected benefits, New Cerevel's performance following the Transactions, the success, cost and timing of New Cerevel's product development activities and clinical trials, the potential attributes and benefits of New Cerevel's product candidates, New Cerevel's ability to obtain and maintain regulatory approval for its product candidates and New Cerevel's ability to obtain funding for its operations. Forward-looking statements include statements relating to our management team's expectations, hopes, beliefs, intentions or strategies regarding the future, including those relating to the Transactions. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "intends," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "will," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

These forward-looking statements are based on current expectations and beliefs concerning future developments and their potential effects. There can be no assurance that future developments affecting us will be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those factors described under the heading "*Risk Factors*" in the Proxy Statement/Prospectus. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Some of these risks and uncertainties may in the future be amplified by the COVID-19 outbreak and there may be additional risks that we consider immaterial or which are unknown. It is not possible to predict or identify all such risks. We do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

Business

We are a clinical-stage biopharmaceutical company that combines a deep understanding of disease-related biology and neurocircuitry of the brain with advanced chemistry and central nervous system, or CNS, target receptor selective pharmacology to discover and design new therapies. We seek to transform the lives of patients through the development of new therapies for neuroscience diseases, including schizophrenia, epilepsy and Parkinson's disease. Our "ready-made" pipeline of 11 small molecule programs, which includes five clinical-stage product candidates, was developed through over twenty years of research and investment by Pfizer and is supported by an initial capital commitment from an affiliate of Bain Capital and a keystone equity position from Pfizer. We are advancing our broad and diverse pipeline with at least eight clinical trials underway or expected to start by the end of 2021. We have built a highly experienced team of senior leaders and neuroscience drug developers who combine a nimble, results-driven biotech mindset with the proven expertise of large pharmaceutical company experience and capabilities in drug discovery and development.

Our portfolio of product candidates is based on a differentiated understanding of the neurocircuitry of CNS diseases, as well as the key pillars of our unique approach: (1) receptor-drug interactions at the atomic level to achieve targeted receptor subtype selectivity; (2) orthosteric and allosteric chemistry to achieve ideal receptor pharmacology; and (3) robust packages of preclinical and clinical data that elucidate the key points of differentiation for our compounds. Our rational design approach uses measured and calculated structural and surface charge information from the target protein combined with high-resolution crystallography data, computational homology models, screening of single-residue mutant proteins, indirect solution-phase imaging techniques and other biophysical measurements to glean key molecular-level information about the interaction between a target protein and our product candidates. These insights then drive structure-informed design of subsequent molecules. Due to our understanding of the specificity and dynamic range of neural networks and how to modulate them, we believe that our product candidates have the potential to achieve optimal therapeutic activity while minimizing unintended side effects of currently available therapies.

We are developing CVL-231 for the treatment of schizophrenia. CVL-231 was rationally designed as a positive allosteric modulator, or PAM, that selectively targets the muscarinic acetylcholine 4, or M4, receptor subtype to harness the anti-psychotic benefit believed to be associated with M4 while minimizing the side effects typically associated with pan-muscarinic agonists. We believe CVL-231 has the potential to mark a significant medical advancement as the muscarinic acetylcholine pathway has long been associated with mediation of neurotransmitter imbalance and psychosis. To our knowledge, CVL-231 is the only M4-selective PAM currently in clinical development. We are currently conducting a Phase 1b trial of CVL-231 in patients with schizophrenia, consisting of Part A, a multiple ascending dose, or MAD, study and Part B, a pharmacokinetic/pharmacodynamic, or PK/PD, study. We initiated dosing in Part A of the trial in second half of 2019 and initiated dosing in Part B of the trial in the second half of 2020, with data expected in the second half of 2021.

CVL-231 demonstrated robust activity in multiple preclinical psychosis models, including potential benefit in improving cognitive endpoints. Our development plan for CVL-231 is informed by thorough *in vitro* and *in vivo* PK and pharmacodynamic characterization as well as data from competitive muscarinic compounds. CVL-231 has been evaluated in 17 healthy volunteers in a Phase 1 single ascending dose, or SAD, trial, which showed that it was generally well tolerated with no serious adverse events or subject discontinuations.

We are developing CVL-865 for the treatment of both epilepsy and anxiety. CVL-865 was rationally designed as an orally-bioavailable, twice-daily PAM that selectively targets the alpha-2/3/5 subunits of the $GABA_A$ receptor. We believe that by having minimal receptor activation via the alpha-1 subunit-containing $GABA_A$ receptor, CVL-865 can minimize the negative side effects of sedation and potential for loss of efficacy with repeated use, or tolerance, and addiction seen with traditional non-selective $GABA_A$ receptor modulators, such as benzodiazepines, or BZDs. To our knowledge, CVL-865 is the only alpha-2/3/5 selective $GABA_A$ receptor PAM being evaluated in clinical trials for epilepsy. We initiated a Phase 2 proof-of-concept trial in drug-resistant focal onset seizures in epilepsy, or focal onset epilepsy, in the second half of 2020, with data expected in the second half of 2022. The focal onset epilepsy population is the largest subpopulation of epilepsy patients and is often studied to establish proof-of-concept in the development of an anti-epileptic drug, or AED. We also initiated a Phase 1 proof-of-principle trial for acute anxiety in healthy volunteers in the second half of 2020, with data expected in the second half of 2021.

CVL-865 has been evaluated in 289 subjects across nine clinical trials to date. In a Phase 2, double-blind, crossover trial in photoepilepsy patients comparing CVL-865 to lorazepam, a commonly prescribed BZD, and to placebo, CVL-865 demonstrated anti-epileptic activity similar to lorazepam. In this trial, six out of seven photosensitive patients taking CVL-865 achieved complete suppression of epileptiform activity evoked by strobe lights. In a Phase 1 trial comparing CVL-865 to lorazepam, healthy volunteers were assessed using the NeuroCart CNS test battery to characterize the pharmacodynamics of CVL-865. Compared to lorazepam, CVL-865 demonstrated a greater reduction in saccadic peak velocity, a biomarker indicating engagement of alpha-2/3 subunit-containing $GABA_A$ receptors, while having reduced effects on motor coordination and cognition. In a Phase 1 MAD trial in healthy volunteers, CVL-865 showed no dose-related somnolence after the initial titration period, even at dose levels consistent with receptor occupancy of approximately 80%. Taken together, we believe these data suggest that CVL-865 may have the potential for anti-epileptic activity comparable to currently available BZDs, with reduced sedation, tolerance and withdrawal liabilities that, unlike BZDs, can be dosed chronically.

We are developing our most advanced product candidate, tavapadon, for the treatment of both early- and late- stage Parkinson's, a neurodegenerative disorder characterized by the death of dopamine-producing neurons in the brain. Tavapadon was rationally designed as an orally-bioavailable, once-daily partial agonist that selectively targets dopamine D1/D5 receptor subtypes with the goal of balancing meaningful motor control activity with a favorable tolerability profile. To our knowledge, tavapadon is the only D1/D5 partial agonist currently in clinical development and the first oral D1/D5 agonist to have achieved sustained motor control improvement in Phase 2 trials of Parkinson's. We initiated a registration-directed Phase 3 program beginning in January 2020, which includes two trials in early-stage Parkinson's, one trial in late-stage Parkinson's and an open-label safety extension trial. In response to the COVID-19 global pandemic, we paused patient screening and enrollment of our Parkinson's trials and remain particularly vigilant about safety given the elderly nature of this population. We resumed the program and re-initiated dosing in the second half of 2020. Assuming no further delays in this program, we expect data from our Phase 3 program to be available beginning in the first half of 2023.

As part of an extensive clinical program, tavapadon has been evaluated in 272 subjects across nine clinical trials to date, including four Phase 1 trials, two Phase 1b trials and three Phase 2 trials. In a Phase 2 trial in early- stage Parkinson's, tavapadon demonstrated a statistically significant and clinically meaningful difference from placebo of -4.8 points on the MDS-UPDRS Part III motor score at week 15 of the treatment period. Separation from placebo was observed as early as week three while still in the titration phase. Statistical significance ($p=0.0407$) for this endpoint was achieved despite the trial being terminated early when only 65% of the planned trial population had been enrolled and even though only 42% of the patients who reached the maintenance period had received the top dose of 15 mg. A Phase 2 trial in late-stage Parkinson's was terminated by Pfizer based on the results of an interim analysis, which determined that the probability of meeting the efficacy criterion for the primary endpoint of improvement in "off" time reduction compared to placebo at week 10 was lower than a pre-specified efficacy hurdle. As explained in more detail herein, we believe the pre-specified efficacy hurdle was a significant threshold to overcome given the limited duration of the trial. Despite the early termination of this trial, tavapadon showed a 1.0 hour improvement versus placebo in "on" time without troublesome dyskinesias at week 10 with a sustained effect observed through week 15, which, while not statistically significant, we and our clinical advisors believe is clinically meaningful. Across the nine clinical trials conducted to date, tavapadon has consistently demonstrated what we believe to be a favorable tolerability profile as well as a pharmacokinetic, or PK, profile with a 24-hour terminal half-life.

Our clinical-stage pipeline includes two additional orally-bioavailable small molecules:

- CVL-871 is a selective dopamine D1/D5 partial agonist specifically designed to achieve a modest level of partial agonism, which we believe may be useful in modulating the complex neural networks that govern cognition, motivation and behavior. We plan to initiate a Phase 2a trial for CVL-871 for dementia-related apathy in the first half of 2021, with data expected in the second half of 2022.
- CVL-936 is a selective dopamine D3-preferring antagonist that we are developing for the treatment of substance use disorder, or SUD. We initiated a Phase 1 SAD trial in January 2020. In response to the COVID-19 global pandemic, we have concluded the Phase 1 trial after completing dosing of Cohort 1 and after receiving sufficient clinical data for the intended purposes for this trial. We are evaluating such data and formulating our plans with respect to the development of this product candidate.

We believe that all five of our clinical-stage product candidates have target product profiles that may enable them to become backbone therapies in their respective lead indications, either replacing standards of care as monotherapies or enhancing treatment regimens as adjunct to existing therapies. Results from the clinical trials mentioned above will guide the potential development of our product candidates in additional indications with similar neurocircuitry deficits.

In addition to our clinical-stage pipeline, we plan to advance the development of our preclinical portfolio across multiple neuroscience indications. We are deploying the latest technologies, such as artificial intelligence and DNA-encoded chemical libraries, to efficiently identify new therapeutic molecules, including those with disease-modifying potential. We believe that our approach will enable us to create a leading neuroscience drug discovery and development platform to transform the lives of patients living with neuroscience diseases.

Our Pipeline

The following table summarizes our current portfolio of product candidates. This table does not include two additional preclinical programs with disease-modifying potential that have not yet been disclosed.

Our Approach

Fundamental to our approach is understanding how deficits in neurocircuitry drive the development of symptoms in neuroscience diseases. Achieving optimal therapeutic benefit and minimizing unintended side effects in neuroscience diseases requires tuning the specificity and dynamic range of neural networks. Recent advancements in chemistry, genomics and proteomics have provided tools to enable targeted receptor selectivity with specificity to neural networks that underlie disease symptomatology. Fine-tuning the dynamic range of selective neurotransmitter neurocircuitry requires carefully-designed receptor pharmacology, such as allosteric modulation or partial agonism, to normalize neural network function without over-activation or over-suppression.

Below are the key pillars of our approach:

- ***Mechanism of action—targeted receptor selectivity:*** A single neurotransmitter can act on multiple receptor subtypes that are expressed differentially among neuron types and neural networks within the brain and nervous system. We believe the ability to selectively target neurotransmitter receptor subtypes may provide an important opportunity to achieve maximum activity within specific neural networks while minimizing unintended interactions in other areas of the nervous system that are targeted by non-selective compounds and result in unwanted side effects.

- ***Receptor pharmacology:*** Neural networks in the brain operate within a dynamic range, and our understanding of disease state mechanics allows us to design molecular attributes that are intended to normalize this range for each disease. For example, classical full receptor agonism or antagonism may fully activate or inactivate neural circuits and can compensate for disease but also limit normal functional dynamic range. However, partial agonism or allosteric modulation can correct or fine-tune the range of network signaling without fully blocking or overexciting normal activity. Each disease state represents a unique abnormality in neural network activity requiring a nuanced pharmacological approach. In addition, molecules require specific physical and metabolic properties to become a viable commercial product. Incorporating all of these characteristics into a single molecule can be extremely challenging. The evidence to date for our product candidates suggests that they may balance targeted selectivity with optimal receptor pharmacology. We believe this underscores the differentiation and therapeutic potential of our pipeline.
- ***Robust clinical and preclinical evaluation*:** Our clinical-stage product candidates have undergone robust clinical and preclinical testing to provide support for continued advancement through the clinical development process. In these early clinical trials and preclinical studies, we have generally observed PK, bioavailability, brain penetration and reduced off-target activity that demonstrate the potential for reducing tolerability issues. In addition, data from these trials support dose selection generally informed by PET receptor occupancy and clinical biomarkers. Based on extensive characterization and research, our product candidates were designed to reproduce validated biological activity while addressing the limitations of prior known compounds. We believe the wealth of clinical and preclinical data generated to date strongly positions our product candidates for clinical advancement.

Our Strategy

We are a neurocircuitry company that seeks to transform the lives of patients with neuroscience diseases by leveraging our deep understanding of neurocircuitry, chemistry and receptor pharmacology. Our strategy is to:

- ***Establish our position as a leader in neuroscience drug discovery and development through the advancement of a diverse and innovative pipeline.*** We leverage our differentiated understanding of neurocircuitry as well as our innovative clinical trial design and execution to develop our assets across multiple indications. In addition, we are investing in future areas of neuroscience research, including the discovery and development of compounds with disease-modifying potential.
- ***Rapidly develop our five clinical-stage assets, with at least eight clinical trials either underway or expected to start by the end of 2021.*** We are currently conducting a Phase 1b MAD and PK/PD trial of CVL-231 in patients with schizophrenia, with data expected in the second half of 2021. We also commenced a Phase 2 proof-of-concept trial of CVL-865 in focal onset epilepsy and a Phase 1 proof-of-principle trial in acute anxiety in healthy volunteers in the second half of 2020. In addition, in January 2020, we initiated our registration-directed Phase 3 program for tavapadon. This program includes three Phase 3 trials in both early- and late-stage Parkinson's that will be conducted in parallel as well as an open-label extension trial. If approved, we believe that tavapadon would have the potential to become a cornerstone therapy for Parkinson's patients across the disease spectrum. Furthermore, we plan to initiate a Phase 2a trial of CVL-871 for dementia-related apathy in the first half of 2021, with data expected in the second half of 2022. Finally, we are developing CVL-936, which is currently in Phase 1 for the treatment of SUD.
- ***Advance our preclinical portfolio across multiple neuroscience indications.*** Our preclinical pipeline includes: (1) CVL-354, a selective kappa opioid receptor, or KOR, antagonist that we are advancing for the treatment of SUD; (2) our PDE4B inhibitor program that we are advancing as an antipsychotic agent; (3) our M4 full/partial agonist for potential use in PD-LID; and (4) our LRRK2 inhibitor that has the potential to address disease progression in Parkinson's. We are also pursuing a number of other undisclosed targets, including those with disease-modifying potential. These programs include ones initiated by Pfizer as well as others developed internally through the application of new technology platforms, such as artificial intelligence and DNA-encoded chemical libraries.

- ***Efficiently allocate capital to maximize the impact of our assets.*** We seek to efficiently allocate capital through step-wise value creation: driving speed to proof-of-principle, speed to proof-of-concept and speed to market. For example, our early-stage clinical trials are designed to elucidate the potential of our compounds and inform future clinical trials, thereby strengthening our probability of success and our efficiency in bringing our therapies to patients. We aim to be resource- and capital-efficient in the development of our product candidates by selectively accessing complementary expertise and infrastructure through strategic partnerships or other collaborations. We are also building a leading neuroscience team that we believe has a differential ability to identify high-potential assets for acquisition or in-licensing and unlock their full value. We plan to opportunistically pursue such assets from time to time and strategically expand our portfolio.
- ***Opportunistically match sources and uses of capital. Our broad portfolio both requires and provides a basis for diverse financing options.*** We will seek to maximize growth opportunities, which may include raising additional capital through a combination of private or public equity offerings, debt financings, collaborations, strategic alliances, marketing, distribution or licensing arrangements with third parties or through other sources of financing. By matching sources and uses of capital, we can maximize our value creation opportunities while mitigating operational risk through partnerships.
- ***Maximize the commercial potential of our product candidates and bring new therapies to underserved patient populations.*** Our development and commercialization strategy will be driven by our understanding of existing treatment paradigms along with patient, physician and payor needs. We expect to build a focused and efficient medical affairs and commercial organization to maximize the commercial potential of our portfolio. Our current plan is to commercialize our product candidates, if approved, in the United States and international markets, either alone or in collaboration with others.

Our Team and Corporate History

Since our founding in 2018, we have assembled a seasoned management team with expertise in neuroscience research, development, regulatory affairs, medical affairs, operations, manufacturing and commercialization. Our team includes industry veterans who have collectively driven over 20 drug approvals, with prior experience at companies such as Biogen, Bristol-Myers Squibb, Merck, NPS Pharmaceuticals, Onyx Pharmaceuticals, Otsuka Pharmaceutical, Sangamo Therapeutics, Vertex Pharmaceuticals and Yumanity Therapeutics. We have an experienced research and development team focused on utilizing our differentiated understanding of the complex neurocircuitry, receptor pharmacology and genetics that underlie neuroscience diseases. This allows us to develop small molecules with target receptor selectivity and indication-appropriate pharmacology, which we believe are key to enhancing activity and improving tolerability in the treatment of these diseases. We believe that the distinctive combination of our management team and our existing pipeline has the potential to bring to patients the next generation of transformative neuroscience therapies.

Our business is further described in the Proxy Statement/Prospectus in the section titled "*Information about Cerevel*" and that information is incorporated herein by reference.

Risk Factors

The risk factors related to Cerevel's business and operations and the Transactions are set forth in the Proxy Statement/Prospectus in the section titled "*Risk Factors*" and that information is incorporated herein by reference.

Financial Information

Reference is made to the disclosure set forth in Item 9.01 of this Current Report on Form 8-K concerning the financial information of Old Cerevel, ARYA and Old Cerevel and ARYA combined. Reference is further made to the disclosure contained in the Proxy Statement/Prospectus in the sections titled "*Selected Historical Financial Data of Cerevel*," "*Selected Historical Financial Data of ARYA," "Summary Unaudited Pro Forma Condensed Combined Financial Information"* and "*Comparative Per Share Data*," which are incorporated herein by reference.

Management's Discussion and Analysis of Financial Condition and Results of Operations

Reference is made to the disclosure contained in the Proxy Statement/Prospectus in the sections titled "*Cerevel's Management's Discussion and Analysis of Financial Condition and Results of Operations*" and "*ARYA's Management's Discussion and Analysis of Financial Condition and Results of Operations,*" which are incorporated herein by reference.

Quantitative and Qualitative Disclosures about Market Risk

Reference is made to the disclosure contained in the Proxy Statement/Prospectus in the sections titled "*Cerevel's Management's Discussion and Analysis of Financial Condition and Results of Operations—Quantitative and Qualitative Disclosures About Market Risk*", which is incorporated herein by reference.

Properties

Our offices are located in Boston, Massachusetts and consist of approximately 23,000 square feet of leased office space. The lease is set to expire on November 30, 2020.

In July 2019, we entered into an operating lease, expiring in 2030, under which we are currently leasing approximately 61,000 square feet in Cambridge, Massachusetts. This space, for which we expect to take occupancy by early 2021, will serve as the location of our future corporate headquarters and is comprised of office and laboratory space.

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth information regarding the beneficial ownership of Common Stock immediately following consummation of the Transactions by:

- each person known by New Cerevel to be the beneficial owner of more than 5% of New Cerevel's outstanding Common Stock immediately following the consummation of the Transactions;
- each of New Cerevel's executive officers and directors; and
- all of New Cerevel's executive officers and directors as a group after the consummation of the Transactions.

Beneficial ownership is determined according to the rules of the SEC, which generally provide that a person has beneficial ownership of a security if he, she or it possesses sole or shared voting or investment power over that security. Under those rules, beneficial ownership includes securities that the individual or entity has the right to acquire, such as through the exercise of warrants or stock options or the vesting of restricted stock units, within 60 days of the Closing Date. Shares subject to warrants or options that are currently exercisable or exercisable within 60 days of the Closing Date or subject to restricted stock units that vest within 60 days of the Closing Date are considered outstanding and beneficially owned by the person holding such warrants, options or restricted stock units for the purpose of computing the percentage ownership of that person but are not treated as outstanding for the purpose of computing the percentage ownership of any other person. Except as noted by footnote, and subject to community property laws where applicable, based on the information provided to New Cerevel, New Cerevel believes that the persons and entities named in the table below have sole voting and investment power with respect to all shares shown as beneficially owned by them. Unless otherwise noted, the business address of each of the directors and executive officers of New Cerevel is 131 Dartmouth Street, Suite 502, Boston, MA 02116. The percentage of beneficial ownership of New Cerevel is calculated based on 127,123,954 shares of Common Stock outstanding immediately after giving effect to the Transactions.

Name and Address of Beneficial Owners	Number of Shares	%
N. Anthony Coles, M.D.(1)	2,154,455	1.7%
Mark Bodenrader(1)	24,237	*
Kenneth DiPietro(2)	195,243	*
Orly Mishan(1)	219,754	*
Bryan Phillips	—	—
John Renger, Ph.D.(1)	267,151	*
Raymond Sanchez, M.D.(1)	356,777	*
Kathleen Tregoning	—	—

Name and Address of Beneficial Owners	Number of Shares	%
Kathy Yi(1)	213,290	*
Morris Birnbaum, M.D., Ph.D.	—	—
Marijn Dekkers, Ph.D.(3)	28,540	*
Douglas Giordano	—	—
Christopher Gordon(4)	—	—
Adam Koppel, M.D., Ph.D.(5)	—	—
Norbert Riedel, Ph.D.(3)	14,270	*
Gabrielle Sulzberger(3)	14,270	*
All directors and officers as a group (16 persons)	3,487,987	2.7%
Five Percent Holders:		
BC Perception Holdings, LP(6)	60,300,063	47.4%
Pfizer Inc.(7)	27,349,211	21.5%

* Less than 1%

1. Consists solely of options exercisable within 60 days of the Closing Date.
2. Consists of (i) 180,973 options exercisable within 60 days of the Closing Date and (ii) 14,270 shares of Common Stock.
3. Consists solely of shares of Common Stock.
4. Does not include shares of Common Stock held by Bain Investor. Mr. Gordon, who is a member of the Board, is a managing director of Bain Capital Investors, LLC, or BCI, the ultimate general partner of Bain Investor, and as a result, and by virtue of the relationships described in footnote 6 below, may be deemed to share beneficial ownership of the shares held by Bain Investor. The address for Mr. Gordon is c/o Bain Capital Private Equity, LP, 200 Clarendon Street, Boston, MA 02116.
5. Does not include shares of Common Stock held by Bain Investor. Dr. Koppel, who is a member of the Board, is a managing director of Bain Capital Life Sciences Investors, LLC, or BCLSI, which is the general partner of Bain Capital Life Sciences Fund, LP, or BCLSF, and, as a result, may be deemed to share beneficial ownership of the shares held by Bain Investor. The address for Dr. Koppel is c/o Bain Capital Life Sciences, LP, 200 Clarendon Street, Boston, MA 02116.
6. Bain Capital Investors, LLC, or BCI, is the ultimate general partner of Bain Investor. As a result, BCI may be deemed to exercise voting and dispositive power with respect to the shares reported in the table above. Voting and investment decisions with respect to securities held by Bain Investor are made by the managing directors of BCI, of whom there are three or more and none of whom individually has the power to direct such decisions. The address of Bain Investor is c/o Bain Capital Private Equity, LP, 200 Clarendon Street, Boston, Massachusetts 02116.
7. Dr. Birnbaum and Mr. Giordano, each of whom is a member of the Board, are each employed by Pfizer. Neither Dr. Birnbaum nor Mr. Giordano has voting or dispositive power over the shares held by Pfizer and each of them disclaims beneficial ownership of all such shares. The address of Pfizer is 235 East 42nd Street, New York, New York 10017.

Directors and Executive Officers

New Cerevel's directors and executive officers after the consummation of the Transactions are described in the Proxy Statement/Prospectus in the section titled "*Management of New Cerevel Following the Business Combination*" and that information is incorporated herein by reference.

Independence of our Board of Directors

Information with respect to the independence of New Cerevel's directors is set forth in the Proxy Statement/Prospectus in the section titled "*Management of New Cerevel Following the Business Combination—Director Independence*" and that information is incorporated herein by reference.

Committees of the Board of Directors

Information with respect to the composition of the committees of the board of directors immediately after the Closing is set forth in the Proxy Statement/Prospectus in the section titled "*Management of New Cerevel Following the Business Combination—Committees of the Board of Directors*" and that information is incorporated herein by reference.

Executive Compensation

A description of the compensation of the named executive officers of Old Cerevel and the compensation of the executive officers of ARYA before the consummation of the Transactions is set forth in the Proxy Statement/Prospectus in the sections titled "*Executive Compensation*" and "*Information About ARYA—Executive Compensation and Director Compensation and Other Interests*," respectively, and that information is incorporated herein by reference.

At the Extraordinary General Meeting, the ARYA stockholders approved the 2020 Plan and the ESPP (as defined below). The summary of the 2020 Plan set forth in the Proxy Statement/Prospectus in the section titled "*Incentive Award Plan Proposal*" and the summary of the ESPP set forth in the Proxy Statement/Prospectus in the section titled "*Employee Stock Purchase Plan Proposal*" are each incorporated herein by reference. A copy of the full text of the 2020 Plan is attached hereto as Exhibit 10.7 and a copy of the full text of the ESPP is attached hereto as Exhibit 10.9 and are each incorporated herein by reference.

Director Compensation

A description of the compensation of the directors of Old Cerevel and of ARYA before the consummation of the Transactions is set forth in the Proxy Statement/Prospectus in the section titled "*Director Compensation*" and "*Information About ARYA—Executive Compensation and Director Compensation and Other Interests*," respectively, and that information is incorporated herein by reference.

Certain Relationships and Related Person Transactions

Certain relationships and related person transactions are described in the Proxy Statement/Prospectus in the section titled "*Certain Relationships and Related Person Transactions*," and that information is incorporated herein by reference.

Legal Proceedings

Reference is made to the disclosure regarding legal proceedings in the section of the Proxy Statement/Prospectus titled "*Information about ARYA —Legal Proceedings"* and that information is incorporated herein by reference.

Market Price of and Dividends on Common Equity and Related Stockholder Matters

The Common Stock and warrants to purchase Common Stock began trading on the Nasdaq under the symbols "CERE" and "CEREW," respectively, on October 28, 2020. As of immediately after the Closing Date, there were approximately 62 registered holders of Common Stock.

Cerevel has not paid any cash dividends on shares of its Common Stock. Any decision to declare and pay dividends in the future will be made at the sole discretion of the Board and will depend on, among other things, Cerevel's results of operations, cash requirements, financial condition, contractual restrictions and other factors that the Board may deem relevant.

Recent Sales of Unregistered Securities

Reference is made to the disclosure set forth below under Item 3.02 of this Current Report on Form 8-K concerning the issuance and sale of certain unregistered securities, which is incorporated herein by reference.

Description of Company's Securities

The description of New Cerevel's securities is contained in the Proxy Statement/Prospectus in the section titled "*Description of New Cerevel Securities*" and that information is incorporated herein by reference.

Indemnification of Officers and Directors

New Cerevel has entered into indemnification agreements with each of its directors and executive officers as of the Closing Date. Each indemnification agreement provides for indemnification and advancements by New Cerevel of certain expenses and costs relating to claims, suits or proceedings arising from his or her service to New Cerevel or, at our request, service to other entities, as officers or directors to the maximum extent permitted by applicable law.

The foregoing description of the indemnification agreements does not purport to be complete and is qualified in its entirety by the terms and conditions of the indemnification agreements, forms of which are filed as Exhibits 10.16 and 10.17 to this Current Report on Form 8-K and are each incorporated herein by reference.

Financial Statements and Exhibits

The information set forth under Item 9.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 3.02. Unregistered Sales of Equity Securities.

Concurrently with the execution of the Business Combination Agreement, ARYA entered into subscription agreements (the "Subscription Agreements") with each of the PIPE Investors, pursuant to which, at the Closing, the PIPE Investors subscribed for and purchased an aggregate of 32,000,000 shares of Common Stock at a price of $10.00 per share for aggregate gross proceeds of $320,000,000. Perceptive PIPE Investor funded $30,000,000 in the PIPE Financing, Pfizer funded $12,000,000 in the PIPE Financing and Bain Investor funded $100,000,000 in the PIPE Financing. The shares of Common Stock issued pursuant to the Subscription Agreements (the "PIPE Financing Shares") have not been registered under the Securities Act in reliance upon the exemption provided in Section 4(a)(2) of the Securities Act. Pursuant to the Subscription Agreements, we agreed that, within 30 calendar days after the Closing Date, we will file with the SEC (at our sole cost and expense) a registration statement (the "Resale Registration Statement") registering the resale of the PIPE Financing Shares. We will use our commercially reasonable efforts to have the Resale Registration Statement declared effective as soon as practicable after the filing thereof, but no later than the earlier of (i) 60 calendar days (or 90 calendar days if the SEC notifies us that it will review the Resale Registration Statement) following the filing thereof and (ii) ten business days after we are notified by the SEC that the Resale Registration Statement will not be reviewed or will not be subject to further review. We agreed to cause such Resale Registration Statement, or another shelf registration statement that includes the PIPE Financing Shares, to remain effective until the earliest of (x) the fourth anniversary of the Closing, (y) the date on which no PIPE Investor holds PIPE Financing Shares or (z) the first date on which each PIPE Investor is able to sell all of its PIPE Financing Shares under Rule 144 of the Securities Act within 90 days without limitation as to the amount of such securities that may be sold and without the requirement for us to be in compliance with the current public information required under Rule 144(c)(i) (or Rule 144(i)(2), if applicable). The foregoing description of the Subscription Agreements does not purport to be complete and is qualified in its entirety by the terms and conditions thereof, forms of which are attached hereto as Exhibits 10.1 and 10.2 and are each incorporated herein by reference.

Item 3.03. Material Modification to Rights of Security Holders.

In connection with the consummation of the Transactions, ARYA changed its jurisdiction of incorporation by deregistering as a Cayman Islands exempted company and continuing and domesticating as a corporation incorporated under the laws of the State of Delaware, upon which ARYA changed its name to "Cerevel Therapeutics Holdings, Inc." and adopted a certificate of incorporation and by-laws. Reference is made to the disclosure described in the Proxy Statement/Prospectus in the sections titled "*Domestication Proposal*," "*Governing Documents Proposals*," "*Comparison of Corporate Governance and Shareholder Rights*" and "*Description of New Cerevel Securities*," which are incorporated herein by reference. This summary is qualified in its entirety by reference to the text of New Cerevel's certificate of incorporation and by-laws, which are attached as Exhibits 3.1 and 3.2 hereto, respectively, and are incorporated herein by reference.

In accordance with Rule 12g-3(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), New Cerevel is the successor issuer to ARYA and has succeeded to the attributes of ARYA as the registrant. In addition, the shares of Common Stock of New Cerevel, as the successor to ARYA, are deemed to be registered under Section 12(b) of the Exchange Act. Holders of uncertificated shares of ARYA's Class A ordinary shares prior to the Closing have continued as holders of shares of uncertificated shares of New Cerevel's Common Stock. After consummation of the Transactions, the Common Stock and warrants to purchase Common Stock were listed on the Nasdaq under the symbols "CERE" and "CEREW," respectively, and the CUSIP numbers relating to the Common Stock and warrants were changed to 15678U 128 and 15678U 102, respectively. Holders of ARYA's shares who have filed reports under the Exchange Act with respect to those shares should indicate in their next filing, or any amendment to a prior filing, filed on or after the Closing Date that New Cerevel is the successor to ARYA.

Item 5.01. Changes in Control of Registrant.

Reference is made to the disclosure in the Proxy Statement/Prospectus in the section titled "*Business Combination Proposal—The Business Combination Agreement*," which is incorporated herein by reference. Further reference is made to the information contained in Item 2.01 to this Current Report on Form 8-K, which is incorporated herein by reference.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Board of Directors

Upon the consummation of the Transactions, and in accordance with the terms of the Business Combination Agreement, each director and executive officer of ARYA ceased serving in such capacities and eight new directors were appointed to the Board. The Board was divided into three staggered classes of directors and each director was assigned to one of the three classes. At each annual meeting of the stockholders, a class of directors will be elected for a three-year term to succeed the directors of the same class whose terms are then expiring. The terms of the directors will expire upon the election and qualification of successor directors at the annual meeting of stockholders to be held during the year 2021 for Class I directors, 2022 for Class II directors and 2023 for Class III directors. Dr. Coles, Dr. Birnbaum and Mr. Gordon were appointed as Class I directors, Mr. Giordano and Dr. Koppel were appointed as Class II directors and Dr. Dekkers, Dr. Riedel and Ms. Sulzberger were appointed as Class III directors.

Furthermore, following the consummation of the Transactions, the Board established four standing committees: an audit committee, a compensation committee, a nominating and corporate governance committee and a science and technology committee. The members of our audit committee are Ms. Sulzberger, Mr. Giordano and Dr. Riedel, and Ms. Sulzberger serves as the chairperson of the audit committee. The members of the compensation committee are Dr. Dekkers and Dr. Koppel, and Dr. Dekkers is the chairperson of the compensation committee. The members of the nominating and corporate governance committee are Mr. Gordon, Ms. Sulzberger and Mr. Giordano, and Mr. Gordon is the chairperson of the nominating and corporate governance committee. The members of the science and technology committee are Dr. Riedel, Dr. Birnbaum and Dr. Koppel, and Dr. Riedel is the chairperson of the science and technology committee.

A description of the compensation of the directors of Old Cerevel and of ARYA before the consummation of the Transactions is set forth in the Proxy Statement/Prospectus in the section titled "*Director Compensation*" and "*Information About ARYA—Executive Compensation and Director Compensation and Other Interests*," respectively, and that information is incorporated herein by reference.

Following the Transactions, pursuant to New Cerevel's non-employee director compensation policy, each non-employee director will receive an annual retainer of $50,000, an annual retainer of $25,000 for serving as the lead independent director, a $15,000 annual retainer for serving as the chair of the audit, compensation or nominating and corporate governance committee and a $7,500 annual retainer for serving on each such committee, to be paid quarterly in arrears and prorated based on the number of actual days served on the Board or applicable committee. In addition, each non-employee director will receive, on the date of New Cerevel's annual meeting of stockholders, an annual grant of a stock option to purchase 23,000 shares of Common Stock that vests in full on the earlier of the one-year anniversary of the grant date or the next annual meeting of stockholders, and each new non-employee director will receive a stock option to purchase 46,000 shares of Common Stock vesting in 36 monthly installments through the third anniversary of the grant date. The foregoing description of the non-employee director compensation policy does not purport to be complete and is qualified in its entirety by the terms and conditions thereof, which is filed as Exhibit 10.15 to this Current Report on Form 8-K and is incorporated herein by reference.

Executive Officers

Upon consummation of the Transactions, the following individuals were appointed to serve as executive officers of New Cerevel:

Name	Position
N. Anthony Coles, M.D.	President and Chief Executive Officer
Mark Bodenrader	Chief Accounting Officer
Kenneth DiPietro	Chief Human Resources Officer
Orly Mishan	Chief Business Officer
Bryan Phillips	Chief Legal Officer
John Renger, Ph.D.	Chief Scientific Officer
Raymond Sanchez, M.D.	Chief Medical Officer
Kathleen Tregoning	Chief Corporate Affairs Officer
Kathy Yi	Chief Financial Officer

Reference is made to the disclosure described in the Proxy Statement/Prospectus in the section titled "*Management of New Cerevel Following the Business Combination*," which is incorporated herein by reference.

Cerevel Therapeutics Holdings, Inc. 2020 Equity Incentive Plan

At the special meeting of ARYA stockholders held on October 26, 2020, ARYA stockholders considered and approved the Cerevel Therapeutics Holdings, Inc. 2020 Equity Incentive Plan (the "2020 Plan"). The 2020 Plan allows New Cerevel to make equity and equity-based incentive awards to officers, employees, non-employee directors and consultants. The ARYA Board anticipates that providing such persons with a direct stake in New Cerevel will assure a closer alignment of the interests of such individuals with those of New Cerevel and its stockholders, thereby stimulating their efforts on New Cerevel's behalf and strengthening their desire to remain with New Cerevel.

ARYA has initially reserved 24,050,679 shares of Common Stock for the issuance of awards under the 2020 Plan (the "Initial Limit"). The 2020 Plan provides that the number of shares reserved and available for issuance under the 2020 Plan will automatically increase each January 1, beginning on January 1, 2021, by 4.0% of the outstanding number of shares of Common Stock on the immediately preceding December 31, or such lesser amount as determined by the Board (the "Annual Increase"). This limit is subject to adjustment in the event of a reorganization, recapitalization, reclassification, stock split, stock dividend, reverse stock split or other similar change in New Cerevel's capitalization. The maximum aggregate number of shares of Common Stock that may be issued upon exercise of incentive stock options under the 2020 Plan shall not exceed the Initial Limit cumulatively increased on January 1, 2021 and on each January 1 thereafter by the lesser of the Annual Increase or 12,737,876 shares of Common Stock.

A more complete summary of the terms of the 2020 Plan is set forth in the Proxy Statement/Prospectus in the section titled "*Incentive Award Plan Proposal*". That summary and the foregoing description of the 2020 Plan does not purport to be complete and is qualified in its entirety by reference to the text of the 2020 Plan, which is attached as Exhibit 10.7 hereto and incorporated herein by reference.

Cerevel Therapeutics Holdings, Inc. Employee Stock Purchase Plan

At the special meeting of ARYA stockholders held on October 26, 2020, ARYA stockholders considered and approved the Cerevel Therapeutics Holdings, Inc. Employee Stock Purchase Plan (the "ESPP"). An aggregate of 1,655,924 shares will be reserved and available for issuance under the ESPP. The ESPP provides that the number of shares reserved and available for issuance under the plan will automatically increase each January 1, beginning on January 1, 2021, by 1.0% of the outstanding number of shares of Common Stock on the immediately preceding December 31, or such lesser amount as determined by the Board; provided that the total number of shares of Common Stock that become available for issuance under the ESPP will never exceed 16,559,240. If our capital structure changes because of a stock dividend, stock split or similar event, the number of shares that can be issued under the ESPP will be appropriately adjusted.

A more complete summary of the terms of the ESPP is set forth in the Proxy Statement/Prospectus in the section titled "*Employee Stock Purchase Plan Proposal*". That summary and the foregoing description of the ESPP does not purport to be complete and is qualified in its entirety by reference to the text of the ESPP, which is attached as Exhibit 10.9 hereto and incorporated herein by reference.

Employment Agreements

The Company is party to employment agreements with N. Anthony Coles, M.D., its President, Chief Executive Officer and Chairperson, Raymond Sanchez, M.D., its Chief Medical Officer and John Renger, Ph.D., its Chief Scientific Officer, each of its named executive officers. The material terms of these agreements with Drs. Coles, Sanchez and Renger are described below.

N. Anthony Coles, M.D. On November 23, 2018, Old Cerevel entered into an employment agreement with Dr. Coles for the position of Executive Chairperson, Chairperson of Cerevel's board of directors and his future appointment to Chief Executive Officer. In accordance with his employment agreement, as amended, on November 27, 2018, Dr. Coles was appointed to the position of Executive Chairperson and Chairperson of its board of directors with a base salary of $300,000. Dr. Coles' agreement also provided for him to become Chief Executive Officer no later than March 31, 2019; however, his agreement was subsequently amended to provide for his appointment to be effective as of September 3, 2019. In connection with taking on the Chief Executive Officer role, Dr. Coles' base salary increased to $600,000. Under his employment agreement, Dr. Coles is eligible to earn an annual target bonus equal to 50% of his base salary. His salary is subject to increase from time to time by the Board within its discretion. Dr. Coles was promised an equity award of stock options, a portion of which was contingent upon him becoming Chief Executive Officer no later than March 31, 2019, which deadline was extended by subsequent amendments to September 4, 2019. Dr. Coles' employment agreement provides that his stock option awards that are subject to time-based vesting and outstanding as of the date of a sale event (as defined in his employment agreement) will be accelerated and vest in connection with such sale event if (i) he is in continuous service through the date of such sale event or (ii) within the 12 month period following a sale event his employment is (A) terminated by the Company without cause (as defined in, and modified for severance purposes, in his employment agreement) or (B) he resigns for good reason (as defined in his employment agreement). Dr. Coles is also eligible to receive reimbursement of up to $18,000 per month in reasonable living and commuting expenses and applicable taxes, through November 28, 2020, subject to repayment of up to 50% of such amounts if Dr. Coles' employment is terminated by Cerevel for cause or he resigns without good reason within 24 months of the effective date of his employment agreement. Dr. Coles' agreement provided for the reimbursement by Cerevel of up to $75,000 of legal fees incurred in connection with the negotiation of his employment agreement and related agreements. Dr. Coles is eligible to participate in the employee benefit plans generally available to all its full-time employees, subject to the terms of those plans.

Dr. Coles' employment has no specified term but can be terminated at will by either party. If Dr. Coles' employment is terminated by Cerevel without cause or by him for good reason, Dr. Coles will be entitled to certain payments and benefits in addition to accrued obligations. These payments and benefits include (i) twenty-four (24) months of salary continuation, (ii) a prorated amount of his target bonus, (iii) acceleration of an additional 12 months of vesting for his stock options and any other stock awards granted to him under its equity incentive plan and (iv) up to twenty-four (24) months (dependent on COBRA eligibility for such period) of company-sponsored benefits continuation. In the event his employment is terminated within twelve (12) months following a sale event (as defined in the agreement), in addition to the accelerated vesting of his stock option award and any other time-based equity awards described above, subject to certain limitations, he will be entitled to receive (i) twenty-four (24) months of salary plus two times (2x) his target bonus payable in a lump sum, and (ii) up to eighteen (18) months (dependent on COBRA eligibility for such period) of company-sponsored benefits continuation.

Raymond Sanchez, M.D. On November 26, 2018, Old Cerevel entered into an employment agreement with Dr. Sanchez, effective January 14, 2019, for the position of Chief Medical Officer. Pursuant to his employment agreement, as amended, Dr. Sanchez is entitled to a base salary of $465,000 and is eligible to earn an annual target bonus equal to 40% of his base salary. His salary is subject to increase from time to time by the Board in its discretion. Dr. Sanchez is eligible to participate in its employee benefit plans generally available to its employees, subject to the terms of those plans. Dr. Sanchez's employment agreement also provided for an initial grant of stock options, a $400,000 signing bonus and reimbursement of relocation expenses up to $130,000 (grossed up for any taxes imposed on the amounts reimbursed) (such signing bonus and relocation expenses, the "Additional

Compensation"). In the event Dr. Sanchez's employment is terminated by Cerevel for cause (as such term is defined in the employment agreement) or by Dr. Sanchez without good reason (as such term is defined in the employment agreement) within the twenty-four (24) month period following his start date, Dr. Sanchez will be required to repay Cerevel an amount equal to 50% of his Additional Compensation within the thirty (30) day period following the date on which his employment terminates. Pursuant to his employment agreement, Dr. Sanchez was also entitled to reimbursement by Cerevel for the cost of his and his dependents' participation in his former employer's health and welfare and life and disability insurance plans during his transition to its company, and also was provided with specific premium business and travel reimbursement entitlements.

Dr. Sanchez's employment has no specified term but can be terminated at will by either party. If Dr. Sanchez's employment is terminated by Cerevel without cause or by Dr. Sanchez for good reason (as such terms are defined in his employment agreement). Dr. Sanchez will be entitled to certain payments and benefits in addition to accrued obligations. These payments and benefits include (i) twelve (12) months of salary continuation, (ii) an amount equal to a prorated portion of his target bonus for the year of such termination based on the number of days of Dr. Sanchez's service during the year his employment is terminated and (iii) up to twelve (12) months (dependent on COBRA eligibility for such period) of company-sponsored benefits continuation.

John Renger, Ph.D. On March 16, 2019, Old Cerevel entered into an employment agreement with Dr. Renger for the position of Chief Scientific Officer effective as of April 8, 2019. Pursuant to his employment agreement, Dr. Renger is entitled to a base salary of $450,000 and an annual target bonus equal to 40% of his annual base salary. His salary is subject to increase from time to time by the Board in its discretion. Dr. Renger is eligible to participate in its employee benefit plans generally available to its executive employees, subject to the terms of those plans. The employment agreement also provided for a $130,000 signing bonus, relocation expenses up to $150,000 (grossed up for any taxes imposed on the amounts reimbursed) and up to $3,000 monthly for living expenses for the first four months of his employment. Under his employment agreement, Dr. Renger was also promised an equity award of stock options subject to the terms of an award agreement and its equity incentive plan. In the event that Dr. Renger's employment is terminated by Cerevel for cause or by him without good reason within the twelve (12) month period following his start date, he will be required to repay 100% of his sign-on bonus and relocation expenses. In the event that Dr. Renger's employment is terminated by Cerevel for cause or by him without good reason on a date that is more than twelve (12) months but before twenty-four (24) months following his start date, he will be required to pay 50% of his sign-on bonus, 50% of his relocation expenses and 50% of the living expenses (in each case, the amount actually paid by Cerevel to Dr. Renger).

Dr. Renger's employment has no specified term but can be terminated at will by either party. If Dr. Renger's employment is terminated by Cerevel without cause, or if Dr. Renger terminates his employment for good reason (as such terms are defined in his employment agreement), Dr. Renger will be entitled to certain payments and benefits in addition to accrued obligations. These payments and benefits include (i) twelve (12) months of salary continuation, (ii) a prorated amount of his target annual bonus for the year of such termination based on the number of days of Dr. Sanchez's service during the year his employment is terminated and (iii) up to twelve (12) months (dependent on COBRA eligibility for such period) of company-sponsored benefits continuation.

The foregoing description of the employment agreements with each of Drs. Coles, Sanchez and Renger does not purport to be complete and is qualified in its entirety by the terms and conditions of the employment agreements, which are filed herewith as Exhibits 10.10, 10.11 and 10.12, respectively, and incorporated herein by reference.

Severance Policy

On the Closing Date, the Board approved the Severance Benefits Policy for Specified C-Suite Executives (the "Severance Policy") under which each senior executive officer, other than the Company's Chief Executive Officer (the "CEO"), that directly reports to the CEO other than on a temporary basis (each such employee, an "Eligible Employee") is eligible to receive cash, equity acceleration and benefit continuation severance benefits.

Under the Severance Policy, if an Eligible Employee's employment is terminated by the Company for a reason other than cause, death or disability, or resigns for good reason within the period that begins three months prior to the occurrence of the first event constituting a sale event and ends on the first anniversary of such event (as such terms are defined in the Severance Policy), then, subject to a release requirement, the Eligible Employee will be entitled to receive the following severance benefits:

- an amount equal to the sum of 12 months of such Eligible Employee's base salary and target bonus in the year the termination of employment occurs, payable in 12 equal monthly installments following such termination;
- acceleration of the vesting of such Eligible Employee's outstanding time-based vesting equity awards; and
- payment continued health coverage required under applicable law for the Eligible Employee and any eligible dependents that were covered under the Company's health care plans immediately prior to the termination date for up to 12 months.

The foregoing description of the Severance Policy does not purport to be complete and is qualified in its entirety by reference to the text of the Severance Policy, which is filed herewith as Exhibit 10.14 and is incorporated by reference herein.

Indemnification Agreements

As of the Closing Date, New Cerevel entered into indemnification agreements with each of its directors and executive officers. Each indemnification agreement provides for indemnification and advancements by New Cerevel of certain expenses and costs relating to claims, suits or proceedings arising from his or her service to New Cerevel or, at our request, service to other entities, as officers or directors to the maximum extent permitted by applicable law.

The foregoing description of the indemnification agreements does not purport to be complete and is qualified in its entirety by the terms and conditions thereof, forms of which are filed herewith as Exhibits 10.16 and 10.17 and are each incorporated herein by reference.

A description of the compensation of the named executive officers of Old Cerevel and the compensation of the executive officers of ARYA before the consummation of the Transactions is set forth in the Proxy Statement/Prospectus in the sections titled "*Executive Compensation*" and "*Information About ARYA—Executive Compensation and Director Compensation and Other Interests*," respectively, and that information is incorporated herein by reference. Our executive officers are also eligible to receive bonuses under the Senior Executive Cash Annual Incentive Plan, which is filed herewith as Exhibit 10.13 and is incorporated herein by reference.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

The disclosure set forth in Item 3.03 of this Current Report on Form 8-K is incorporated herein by reference.

Item 5.06. Change in Shell Company Status.

As a result of the Transactions, New Cerevel ceased to be a shell company upon the Closing. The material terms of the Transactions are described in the section entitled "*Business Combination Proposal*" of the Proxy Statement/Prospectus and are incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(a) Financial statements of businesses acquired.

The consolidated financial statements of Old Cerevel for the period from July 23, 2018 to December 31, 2018 and for the year ended December 31, 2019, the related notes and report of independent registered public accounting firm are set forth in the Proxy Statement/Prospectus beginning on page F-37 and are incorporated herein by reference.

The consolidated financial statements of Old Cerevel for the six months ended June 30, 2019 and 2020 and the related notes are set forth in the Proxy Statement/Prospectus beginning on page F-70 and are incorporated herein by reference.

The consolidated financial statements of ARYA for the period from February 20, 2020 through June 9, 2020, the related notes and report of independent registered public accounting firm are set forth in the Proxy Statement/Prospectus beginning on page F-2 and are incorporated herein by reference.

The consolidated financial statements of ARYA for the three months ended June 30, 2020 and for the period from February 20, 2020 through June 30, 2020 and the related notes are set forth in the Proxy Statement/Prospectus beginning on page F-19 and are incorporated herein by reference.

(b) Pro forma financial information.

Certain unaudited pro forma condensed combined financial information is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

(d) Exhibits.

Exhibit Number	Description
2.1†	Business Combination Agreement, dated as of July 29, 2020, by and among ARYA Sciences Acquisition Corp II, Cassidy Merger Sub 1, Inc., and Cerevel Therapeutics, Inc. (incorporated by reference to Annex A-1 to the Proxy Statement/Prospectus).
2.2	Amendment No. 1 to Business Combination Agreement, dated as of October 2, 2020, by and between ARYA Sciences Acquisition Corp II and Cerevel Therapeutics, Inc. (incorporated by reference to Annex A-2 to the Proxy Statement/Prospectus).
3.1	Certificate of Incorporation of Cerevel Therapeutics Holdings, Inc. (incorporated by reference to Annex C to the Proxy Statement/Prospectus).
3.2	By-laws of Cerevel Therapeutics Holdings, Inc. (incorporated by reference to Annex D to the Proxy Statement/Prospectus).
4.1	Warrant Agreement between Continental Stock Transfer & Trust Company and ARYA Sciences Acquisition Corp II, dated June 9, 2020 (incorporated by reference to Exhibit 4.1 to the Current Report on Form 8-K filed by the Registrant on June 9, 2020).
10.1	Form of Subscription Agreement (incorporated by reference to Annex F to the Proxy Statement/Prospectus).
10.2	Subscription Agreement, by and between ARYA Sciences Acquisition Corp II and BC Perception Holdings, LP, dated July 29, 2020 (incorporated by reference to Exhibit 10.3 to the Registrant's Current Report on Form 8-K filed by the Registrant on July 30, 2020).
10.3*	Amended and Restated Registration and Shareholder Rights Agreement, dated October 27, 2020, by and among Cerevel Therapeutics Holdings, Inc. and the stockholders party thereto.
10.4††	License Agreement, by and between Cerevel Therapeutics, LLC (f/k/a Perception OpCo, LLC) and Pfizer Inc., dated August 13, 2018 (incorporated by reference to Exhibit 10.10 to the Registration Statement on Form S-4 filed by the Registrant on October 2, 2020).
10.5*	Lease Agreement, by and between Cerevel Therapeutics, LLC and FHF I 131 Dartmouth, LLC, dated January 18, 2019.
10.6*	Lease Agreement, by and between Cerevel Therapeutics, LLC and DW Propco JK, LLC, dated July 3, 2019, as amended on September 1, 2020.
10.7	Cerevel Therapeutics Holdings, Inc. 2020 Equity Incentive Plan (incorporated by reference to Annex J to the Proxy Statement/Prospectus).
10.8*	Forms of Award Agreements under the Cerevel Therapeutics Holdings, Inc. 2020 Equity Incentive Plan.

10.9	Cerevel Therapeutics Holdings, Inc. 2020 Employee Stock Purchase Plan (incorporated by reference to Annex K to the Proxy Statement/Prospectus).
10.10*	Employment Agreement, dated November 23, 2018, by and between Cerevel Therapeutics, LLC and N. Anthony Coles, and amendments thereto.
10.11*	Employment Agreement, dated November 26, 2018, by and between Cerevel Therapeutics, LLC and Ramiro Sanchez, and amendment thereto.
10.12*	Employment Agreement, dated March 16, 2019, by and between Cerevel Therapeutics, LLC and John Renger.
10.13*	Senior Executive Cash Incentive Bonus Plan.
10.14*	Severance Benefits Policy for Specified C-Suite Executives.
10.15*	Non-Employee Director Compensation Policy.
10.16*	Form of Indemnification Agreement (Directors).
10.17*	Form of Indemnification Agreement (Officers).
99.1*	Unaudited Pro Forma Condensed Combined Financial Information.

* Filed herewith.

† Schedules and exhibits to this Exhibit omitted pursuant to Regulation S-K Item 601(b)(2). The Registrant agrees to furnish supplementally a copy of any omitted schedule or exhibit to the SEC upon request.

†† Certain confidential portions (indicated by brackets and asterisks) have been omitted from this exhibit.

SIGNATURES

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

CEREVEL THERAPEUTICS HOLDINGS, INC.

By: /s/ Kathy Yi
Name: Kathy Yi
Title: Chief Financial Officer

Date: November 2, 2020

AMENDED AND RESTATED

REGISTRATION AND SHAREHOLDER RIGHTS AGREEMENT

BY AND AMONG

CEREVEL THERAPEUTICS HOLDINGS, INC.

AND

THE STOCKHOLDERS PARTY HERETO

DATED AS OF OCTOBER 27, 2020

TABLE OF CONTENTS

This AMENDED AND RESTATED REGISTRATION AND SHAREHOLDER RIGHTS AGREEMENT (as it may be amended from time to time in accordance with the terms hereof, the "**Agreement**"), dated as of October 27, 2020 is made by and among:

i. Cerevel Therapeutics Holdings, Inc. (f/k/a "ARYA Sciences Acquisition Corp II"), a Delaware corporation (the "**Company**");

ii. each Person executing this Agreement and listed as a "Sponsor Investor" on Schedule A hereto (collectively, together with their Permitted Transferees that become party hereto, the "**Sponsor Investors**"); and

iii. each Person executing this Agreement and listed as an "**Individual Investor**" on Schedule B hereto (collectively, together with their Permitted Transferees that become party hereto, the "**Individual Investors**", and collectively with the Sponsor Investors, the "**Investors**").

RECITALS

WHEREAS, the Company, ARYA Sciences Holdings II, a Cayman Islands exempted limited company (the "**ARYA Sponsor**"), Jake Bauer, Chad Robins and Todd Wider are parties to that certain Registration and Shareholder Rights Agreement, dated as of June 9, 2020 (the "**Prior Agreement**");

WHEREAS, the Company, Cassidy Merger Sub and Cerevel Therapeutics, Inc., a Delaware corporation ("**Cerevel Therapeutics**") have consummated the transactions contemplated by that certain Business Combination Agreement, dated as of July 29, 2020 (as amended, modified and/or supplemented from time to time, the "**Business Combination Agreement**"), pursuant to which, among other things, Cassidy Merger Sub merged with and into Cerevel Therapeutics, with Cerevel Therapeutics as the surviving company in the merger and, after giving effect to such merger, became a wholly-owned subsidiary of the Company;

WHEREAS, the Bain PIPE Investor, the Company and Cerevel Therapeutics have entered into that certain Bain Subscription Agreement pursuant to which, among other things, the Bain PIPE Investor agreed to subscribe for and purchase, and the Company agreed to issue and sell to the Bain PIPE Investor, the number of ARYA Shares provided for in the Bain Subscription Agreement in exchange for the purchase price set forth therein, on the terms and subject to the conditions set forth therein;

WHEREAS, the Perceptive PIPE Investor and the Pfizer PIPE Investor have entered into those certain Other Investor Subscription Agreements, pursuant to which, among other things, the Perceptive PIPE Investor and the Pfizer PIPE Investor agreed to subscribe for and purchase, and the Company agreed to issue and sell to the Perceptive PIPE Investor and the Pfizer PIPE Investor, the number of ARYA Shares set forth in the applicable Other Investor Subscription Agreement in exchange for the purchase price set forth therein, on the terms and subject to the conditions set forth therein; and

WHEREAS, the Company and the other parties hereto desire to amend and restate the Prior Agreement in its entirety and to enter into this Agreement and, as applicable, to accept the rights created pursuant to this Agreement in lieu of the rights granted to them under the Prior Agreement.

NOW, THEREFORE, the Company and the other parties to this Agreement hereby agree to amend and restate the Prior Agreement in its entirety as set forth herein, and the parties hereto further agree as follows:

ARTICLE I

EFFECTIVENESS

1.1. Effectiveness. This Agreement shall become effective upon the Closing.

ARTICLE II

DEFINITIONS

2.1. Definitions. Capitalized terms used but not otherwise defined in this Section 2.1 or elsewhere in this Agreement shall have the meanings ascribed to such terms in the Business Combination Agreement:

"**Adverse Disclosure**" means public disclosure of material non-public information that, in the good faith judgment of the board of directors of the Company: (i) would be required to be made in any Registration Statement filed with the SEC by the Company so that such Registration Statement, from and after its effective date, does not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; (ii) would not be required to be made at such time but for the filing, effectiveness or continued use of such Registration Statement; and (iii) the Company has a bona fide business purpose for not disclosing publicly.

"**Affiliate**" means, (i) with respect to any specified Person that is not a natural person, (a) any other Person which directly or indirectly through one or more intermediaries controls, or is controlled by, or is under common control with, such specified Person, and (b) any corporation, trust, limited liability company, general or limited partnership or other entity advised or managed by, or under common control or management with, such Person (for the purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under common control with"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise) and (ii) with respect to any natural person, any Member of the Immediate Family of such natural person, or any Person that is, directly or indirectly, controlled by such specified natural person; provided that the Company and each of its subsidiaries shall be deemed not to be Affiliates of any Investor; provided further that Bain Capital Fund XII, L.P., Bain Capital Life Sciences Fund, L.P. and their respective Affiliates shall be deemed to be Affiliates of the Bain Post-Closing Shareholder, and the ARYA Sponsor shall be deemed to be an Affiliate of the Perceptive PIPE Investor.

"**Agreement**" shall have the meaning set forth in the preamble.

"**Bain Director**" shall have the meaning set forth in Section 4.1.1.1.

"**Bain PIPE Investor**" means BC Perception Holdings, LP, a Delaware limited partnership.

"**Bain Post-Closing Shareholder**" means the Bain PIPE Investor.

"**Board**" shall have the meaning set forth in Section 4.1.

"**Business Day**" means a day, other than a Saturday or Sunday, on which commercial banks in New York, New York and Boston, Massachusetts are open for the general transaction of business.

"**Business Combination Agreement**" shall have the meaning set forth in the preamble.

"**Bylaws**" means the bylaws of the Company, as amended, modified, supplemented or restated and in effect from time to time.

"**Cerevel Therapeutics**" shall have the meaning set forth in the preamble.

"**Certificate**" means the certificate of incorporation of the Company, as amended, modified, supplemented or restated and in effect from time to time, including any certificate of designation, correction or amendment filed with the Secretary of State of the State of Delaware.

"**Charitable Gifting Event**" means any Transfer by a holder of Registrable Securities, or any subsequent Transfer by such holder's members, partners or other employees, in connection with a bona fide gift to any Charitable Organization made on the date of, but prior to, the execution of the underwriting agreement entered into in connection with any Underwritten Public Offering.

"**Charitable Organization**" means a charitable organization as described by Section 501(c)(3) of the Internal Revenue Code of 1986, as in effect from time to time.

"**Common Stock**" means the common stock of the Company, par value $0.0001 per share.

"**Company Indemnitees**" shall have the meaning set forth in Section 3.9.5.

"**Convertible Securities**" means any evidence of indebtedness, shares of stock (other than Common Stock) or other securities (other than Options and Warrants) which are directly or indirectly convertible into or exchangeable or exercisable for shares of Common Stock.

"**Demand Notice**" shall have the meaning set forth in Section 3.1.3.

"**Demand Registration**" shall have the meaning set forth in Section 3.1.1.1.

"**Demand Registration Request**" shall have the meaning set forth in Section 3.1.1.1.

"**Demand Registration Statement**" shall have the meaning set forth in Section 3.1.1.3.

"**Demand Suspension**" shall have the meaning set forth in Section 3.1.6.

"**Director**" shall have the meaning set forth in Section 4.1.1.

"**Electing Post-Closing Shareholder**" shall have the meaning set forth in Section 4.5.2.

"**Equivalent Shares**" means, at any date of determination, (i) as to any outstanding shares of Common Stock, such number of shares of Common Stock and (ii) as to any outstanding Options, Warrants or Convertible Securities which constitute Shares, the maximum number of shares of Common Stock for which or into which such Options, Warrants or Convertible Securities may at the date of determination be exercised, converted or exchanged (or which will become exercisable, convertible or exchangeable on or prior to, or by reason of, the transaction or circumstance in connection with which the number of Equivalent Shares is to be determined) but excluding any shares of restricted stock or Options that are not then vested or will not become vested on or prior to, or by reason of, the transaction or circumstance in connection with which the number of Equivalent Shares is to be determined.

"**Exchange Act**" means the Securities Exchange Act of 1934, as amended, and any successor thereto, and any rules and regulations promulgated thereunder, all as the same shall be in effect from time to time.

"**External Party**" shall have the meaning set forth in Section 4.8.

"**FINRA**" means the Financial Industry Regulatory Authority.

"**Fund Indemnitor**" shall have the meaning set forth in Section 4.6.

"**Holders**" means, as of any determination time, Investors who hold Registrable Securities under this Agreement.

"**Individual Investor**" shall have the meaning set forth in the preamble.

"**Individual Investor Shares**" means all shares of Common Stock originally issued to, or issued with respect to shares originally issued to, or held by, an Individual Investor, whenever issued, including all shares of Common Stock issued upon the exercise, conversion or exchange of any Options, Warrants or Convertible Securities.

"**Individual Holders**" means, as of any determination time, Individual Investors who hold Registrable Securities under this Agreement.

"**Investor**" shall have the meaning set forth in the preamble.

"**Issuer Free Writing Prospectus**" means an issuer free writing prospectus, as defined in Rule 433 under the Securities Act, relating to an offer of the Registrable Securities.

"**License Agreement**" means that certain License Agreement, dated as of August 13, 2018, by and between Pfizer Inc. and Perception OpCo, LLC (now, Cerevel Therapeutics, LLC), as amended, modified and/or supplemented from time to time.

"**Loss**" shall have the meaning set forth in Section 3.9.1.

"**Majority Sponsor Investors**" means, as of any date, the holders holding a majority of the Sponsor Investor Shares outstanding on such date.

"**Member of the Immediate Family**" means, with respect to any Person who is an individual, (i) each parent, spouse (but not including a former spouse or a spouse from whom such Person is legally separated) or child (including those adopted) of such individual and (ii) each trustee, solely in his or her capacity as trustee, for a trust naming only one or more of the Persons listed in sub-clause (i) as beneficiaries.

"**NASDAQ"** means the Nasdaq Capital Market.

"**New Securities**" means any capital stock of the Company, including the Common Stock, whether now authorized or not, and rights, options or warrants to purchase such capital stock, and securities of any type whatsoever (including convertible debt securities) that are, or may become, convertible into or exchangeable or exercisable for capital stock of the Company; provided, that the term "New Securities" does not include (i) capital stock or rights, options or warrants to acquire capital stock of the Company, including stock options, restricted stock units or restricted stock awards, issued to existing or prospective employees, consultants, officers or directors of the Company or any subsidiary, or which have been reserved for issuance, pursuant to equity incentive, employee stock option, employee stock purchase, stock bonus, inducement grant or other similar compensation plan or arrangement approved by the Board or, if applicable, a duly authorized committee thereof, (ii) securities of the Company issued to all then-existing stockholders in connection with any stock split, stock dividend, reclassification, recapitalization or reorganization of the Company, so long as such transaction is effected pro rata among holders of such securities, (iii) securities of the Company issued upon the exercise of warrants that are outstanding as of the date of this Agreement, (iv) securities of the Company issued in connection with a transaction of the type described in Rule 145 under the Securities Act and (v) securities of the Company issued in connection with a bona fide joint venture, collaboration, licensing, development, marketing, distribution or similar commercial agreement, any merger or acquisition of the business, securities or assets of another Person or any credit or loan agreement or arrangement, in each case, with an unaffiliated third party pursuant to an arm's length transaction other than for cash that is approved by the Board or, if applicable, a duly authorized committee thereof.

"**Non-Underwritten Offering**" means any Public Offering other than an Underwritten Public Offering.

"**Notice of Issuance**" shall have meaning set forth in Section 4.5.2.

"**Options**" means any options to subscribe for, purchase or otherwise directly acquire Common Stock.

"**Outside Director**" shall have the meaning set forth in Section 4.1.1.3.

"**Participation Conditions**" shall have the meaning set forth in Section 3.2.5.2.

"**Perceptive PIPE Investor**" means Perceptive Life Sciences Master Fund Ltd.

"**Perceptive Post-Closing Shareholders**" means ARYA Sciences Holdings II and the Perceptive PIPE Investor.

"**Permitted Transferee**" means any Affiliate of an Investor.

"**Person**" means any individual, partnership, corporation, company, association, trust, joint venture, limited liability company, unincorporated organization, entity or division, or any government, governmental department or agency or political subdivision thereof.

"**Pfizer Director**" shall have the meaning set forth in Section 4.1.1.2.

"**Pfizer PIPE Investor**" means Pfizer, Inc., a Delaware corporation.

"**Pfizer Post-Closing Shareholder**" means the Pfizer PIPE Investor.

"**Piggyback Notice**" shall have the meaning set forth in Section 3.3.1.

"**Piggyback Registration**" shall have the meaning set forth in Section 3.3.1.

"**PIPE Registration Statement**" means the Registration Statement required to be filed by the Company pursuant to the terms of the Other Investor Subscription Agreements.

"**Potential Takedown Participant**" shall have the meaning set forth in Section 3.2.5.2.

"**Preemptive Proportion**" shall have the meaning set forth in Section 4.5.1.

"**Preemptive Right Termination Date**" shall have the meaning set forth in Section 4.5.6.

"**Prior Agreement**" shall have the meaning set forth in the preamble.

"**Pro Rata Portion**" means, with respect to each Holder requesting that its shares be registered or sold in an Underwritten Public Offering, a number of such shares equal to the aggregate number of Registrable Securities to be registered or sold (excluding any shares to be registered or sold for the account of the Company) multiplied by a fraction, the numerator of which is the aggregate number of Registrable Securities held by such Holder, and the denominator of which is the aggregate number of Registrable Securities held by all Holders requesting that their Registrable Securities be registered or sold.

"**Prospectus**" means (i) the prospectus included in any Registration Statement, all amendments and supplements to such prospectus, including post-effective amendments and supplements, and all other material incorporated by reference in such prospectus, and (ii) any Issuer Free Writing Prospectus.

"**Public Offering**" means the offer and sale of Registrable Securities for cash pursuant to an effective Registration Statement under the Securities Act (other than a Registration Statement on Form S-4 or Form S-8 or any successor form).

"**Registrable Securities**" means (i) all shares of Common Stock that are not then subject to forfeiture to the Company, (ii) all shares of Common Stock issuable upon exercise, conversion or exchange of any option, warrant or convertible security not then subject to vesting or forfeiture to the Company, (iii) all Warrants and (iv) all shares of Common Stock directly or indirectly issued or then issuable with respect to the securities referred to in clauses (i), (ii) or (iii) above by way of a stock dividend or stock split, or in connection with a combination of shares, recapitalization, merger, consolidation or other reorganization. As to any particular Registrable Securities, such securities shall cease to be Registrable Securities when (x) a Registration Statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been disposed of in accordance with such Registration Statement, (y) such securities shall have been Transferred pursuant to Rule 144 or (z) such securities shall have ceased to be outstanding.

"**Registration**" means registration under the Securities Act of the offer and sale to the public of any Registrable Securities under a Registration Statement. The terms "**register**", "**registered**" and "**registering**" shall have correlative meanings.

"**Registration Expenses**" shall have the meaning set forth in Section 3.8.

"**Registration Statement**" means any registration statement of the Company filed with, or to be filed with, the SEC under the Securities Act, including the related Prospectus, amendments and supplements to such registration statement, including pre- and post-effective amendments, and all exhibits and all material incorporated by reference in such registration statement other than a registration statement (and related Prospectus) filed on Form S-4 or Form S-8 or any successor form thereto.

"**Representatives**" means, with respect to any Person, any of such Person's officers, directors, employees, agents, attorneys, accountants, actuaries, consultants, equity financing partners or financial advisors or other Person associated with, or acting on behalf of, such Person.

"**Rule 144**" means Rule 144 under the Securities Act (or any successor rule).

"**SEC**" means the Securities and Exchange Commission or any successor agency having jurisdiction under the Securities Act.

"**Securities Act**" means the Securities Act of 1933, as amended, and any successor thereto, and any rules and regulations promulgated thereunder, all as the same shall be in effect from time to time.

"**Shares**" means all Sponsor Investor Shares and Individual Investor Shares.

"**Shelf Period**" shall have the meaning set forth in Section 3.2.3.

"**Shelf Registration**" shall have the meaning set forth in Section 3.2.1.1.

"**Shelf Registration Notice**" shall have the meaning set forth in Section 3.2.2.

"**Shelf Registration Request**" shall have the meaning set forth in Section 3.2.1.1.

"**Shelf Registration Statement**" shall have the meaning set forth in Section 3.2.1.1.

"**Shelf Suspension**" shall have the meaning set forth in Section 3.2.4.

"**Shelf Takedown Notice**" shall have the meaning set forth in Section 3.2.5.2.

"**Shelf Takedown Request**" shall have the meaning set forth in Section 3.2.5.1.

"**Sponsor Holders**" means, as of any determination time, Sponsor Investors who hold Registrable Securities under this Agreement.

"**Sponsor Investor**" shall have the meaning set forth in the preamble.

"**Sponsor Investor Shares**" means all shares of Common Stock originally issued to, or issued with respect to shares originally issued to, or held by, a Sponsor Investor, whenever issued, including all shares of Common Stock issued upon the exercise, conversion or exchange of any Options, Warrants or Convertible Securities.

"**Strategic Investor**" shall have the meaning set forth in Section 4.9.

"**Transaction Agreements**" shall have the meaning set forth in Section 4.9.

"**Transfer**" means, with respect to any Registrable Security, any interest therein, or any other securities or equity interests relating thereto, a direct or indirect transfer, sale, exchange, assignment, pledge, hypothecation or other encumbrance or other disposition thereof, including the grant of an option or other right, whether directly or indirectly, whether voluntarily, involuntarily, by operation of law, pursuant to judicial process or otherwise. "**Transferred**" shall have a correlative meaning.

"**Underwritten Public Offering**" means an underwritten Public Offering, including any bought deal or block sale to a financial institution conducted as an underwritten Public Offering.

"**Underwritten Shelf Takedown**" means an Underwritten Public Offering pursuant to an effective Shelf Registration Statement.

"**Warrants**" means any warrants to subscribe for, purchase or otherwise directly acquire Common Stock.

"**WKSI**" means any Securities Act registrant that is a well-known seasoned issuer as defined in Rule 405 under the Securities Act at the most recent eligibility determination date specified in paragraph (2) of that definition.

2.2. Other Interpretive Provisions.

(a) The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms.

(b) The words "hereof", "herein", "hereunder" and similar words refer to this Agreement as a whole and not to any particular provision of this Agreement; and any subsection and section references are to this Agreement unless otherwise specified.

(c) The term "including" is not limiting and means "including without limitation."

(d) The captions and headings of this Agreement are for convenience of reference only and shall not affect the interpretation of this Agreement.

(e) Whenever the context requires, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms.

ARTICLE III

REGISTRATION RIGHTS

The Company will perform and comply, and cause each of its subsidiaries to perform and comply, with such of the following provisions as are applicable to it. Each Holder will perform and comply with such of the following provisions as are applicable to such Holder.

3.1. Demand Registration.

3.1.1. Request for Demand Registration.

3.1.1.1. At any time after the Closing Date, any Sponsor Holder shall have the right to make one or more written requests from time to time (a "**Demand Registration Request**") to the Company for Registration of all or part of the Registrable Securities held by such Sponsor Holder. Any such Registration pursuant to a Demand Registration Request shall hereinafter be referred to as a "**Demand Registration**."

3.1.1.2. Each Demand Registration Request shall specify (x) the kind and aggregate amount of Registrable Securities to be registered, and (y) the intended method or methods of disposition thereof including pursuant to an Underwritten Public Offering.

3.1.1.3. Upon receipt of a Demand Registration Request, the Company shall as promptly as practicable file a Registration Statement (a "**Demand Registration Statement**") relating to such Demand Registration, and use its reasonable best efforts to cause such Demand Registration Statement to be promptly declared effective under the Securities Act.

3.1.2. Limitation on Demand Registrations. The Company shall not be obligated to take any action to effect any Demand Registration if a Demand Registration or Piggyback Registration was declared effective or an Underwritten Shelf Takedown was consummated within the preceding ninety (90) days (unless otherwise consented to by the Company).

3.1.3. Demand Notice. Promptly upon receipt of a Demand Registration Request pursuant to Section 3.1.1 (but in no event more than two (2) Business Days thereafter), the Company shall deliver a written notice (a "**Demand Notice**") of any such Demand Registration Request to all other Sponsor Holders and the Demand Notice shall offer each such Sponsor Holder

the opportunity to include in the Demand Registration that number of Registrable Securities as each such Sponsor Holder may request in writing. Subject to Section 3.1.7, the Company shall include in the Demand Registration all such Registrable Securities with respect to which the Company has received written requests for inclusion therein within three (3) Business Days after the date that the Demand Notice was delivered.

3.1.4. Demand Withdrawal. Any Sponsor Holder that has requested its Registrable Securities be included in a Demand Registration pursuant to Section 3.1.1 or Section 3.1.3 may withdraw all or any portion of its Registrable Securities included in a Demand Registration from such Demand Registration at any time prior to the effectiveness of the applicable Demand Registration Statement. Upon receipt of a notice to such effect with respect to all of the Registrable Securities included in such Demand Registration, the Company shall cease all efforts to secure effectiveness of the applicable Demand Registration Statement.

3.1.5. Effective Registration. The Company shall use reasonable best efforts to cause the applicable Demand Registration Statement to become effective promptly after receipt of a Demand Registration Request and remain effective for not less than one hundred eighty (180) days (or such shorter period as will terminate when all Registrable Securities covered by such Demand Registration Statement have been sold or withdrawn), or, if such Demand Registration Statement relates to an Underwritten Public Offering, such longer period as in the opinion of counsel for the underwriter or underwriters a Prospectus is required by law to be delivered in connection with sales of Registrable Securities by an underwriter or dealer.

3.1.6. Delay in Filing; Suspension of Registration. If the filing, initial effectiveness or continued use of a Demand Registration Statement at any time would require the Company to make an Adverse Disclosure, the Company may, upon giving prompt written notice of such action to the Sponsor Holders, delay the filing or initial effectiveness of, or suspend use of, the Demand Registration Statement (a "**Demand Suspension**"); provided, however, that the Company shall not be permitted to exercise a Demand Suspension more than one (1) time during any twelve (12)-month period or for a total period of greater than sixty (60) days; and provided further that the Company shall not register any securities for its own account or that of any other stockholder during such sixty (60)-day period, other than pursuant to a registration relating to the sale or grant of securities to employees or directors of the Company or a subsidiary pursuant to a stock option, stock purchase, equity incentive or similar plan; a registration on any form that does not include substantially the same information as would be required to be included in a registration statement covering the sale of the Registrable Securities; or a registration in which the only Common Stock being registered is Common Stock issuable upon conversion of debt securities that are also being registered. In the case of a Demand Suspension, the Sponsor Holders agree to suspend use of the applicable Prospectus in connection with any sale or purchase, or offer to sell or purchase, Registrable Securities, upon receipt of the notice referred to above. The Company shall immediately notify the Sponsor Holders in writing upon the termination of any Demand Suspension, amend or supplement the Prospectus, if necessary, so it does not contain any untrue statement of a material fact or any omission of a material fact required to be stated therein or necessary to make the statements therein not misleading and furnish to the Sponsor Holders such numbers of copies of the Prospectus as so amended or supplemented as the Sponsor Holders may reasonably request. The Company shall, if necessary, supplement or amend the Demand Registration Statement, if required by the registration form used by the Company for the Demand

Registration or by the instructions applicable to such registration form or by the Securities Act or the rules or regulations promulgated thereunder or as may reasonably be requested by the Sponsor Holders holding a majority of Registrable Securities that are included in such Demand Registration Statement.

3.1.7. Priority of Securities Registered Pursuant to Demand Registrations. If the managing underwriter or underwriters of a proposed Underwritten Public Offering of the Registrable Securities included in a Demand Registration advise the Company in writing that, in its or their opinion, the number of securities requested to be included in such Demand Registration exceeds the number that can be sold in such offering without being likely to have an adverse effect on the price, timing or distribution of the securities offered or the market for the securities offered, then the securities to be included in such Registration shall be, in the case of any Demand Registration, (x) first, allocated to each Sponsor Holder that has requested to participate in such Demand Registration an amount equal to the lesser of (i) the number of such Registrable Securities requested to be registered or sold by such Sponsor Holder, and (ii) a number of such shares equal to such Sponsor Holder's Pro Rata Portion, and (y) second, and only if all the securities referred to in clause (x) have been included, the number of other securities that, in the opinion of such managing underwriter or underwriters can be sold without having such adverse effect.

3.2. Shelf Registration.

3.2.1. Request for Shelf Registration.

3.2.1.1. At any time after the Closing Date, upon the written request of any Sponsor Holder from time to time (a "**Shelf Registration Request**"), the Company shall promptly file with the SEC a shelf Registration Statement pursuant to Rule 415 under the Securities Act ("**Shelf Registration Statement**") relating to the offer and sale of Registrable Securities by any Sponsor Holders thereof from time to time providing for any method or combination of methods of distribution legally available to any Sponsor Holder, and the Company shall use its reasonable best efforts to cause such Shelf Registration Statement to promptly become effective under the Securities Act. Any such Registration pursuant to a Shelf Registration Request shall hereinafter be referred to as a "**Shelf Registration**." The Perceptive Post-Closing Shareholders shall be deemed to have given a Shelf Registration Request as of the date of this Agreement with respect to all of their Registrable Securities, and the Company may satisfy this Shelf Registration Request by including such Registrable Securities on the PIPE Registration Statement; provided, however, that the inclusion of such Registrable Securities on the PIPE Registration Statement shall not relieve the Company of any of its other obligations with respect to such Registrable Securities pursuant to this Section 3.2 or otherwise; provided, further, that the Company shall not be required to deliver a Shelf Registration Notice to any other Holder as a result of such Shelf Registration Request. Notwithstanding anything to the contrary set forth herein, the Individual Holders shall be entitled to include the Registrable Securities held by them at Closing in the Shelf Registration Statement filed by the Company in connection with the PIPE Financing (and shall be deemed to have given notice of such a request as of the date of this Agreement with respect to all of their Registrable Securities), or, if such Shelf Registration Statement is not then effective, in any other Shelf Registration Statement filed by the Company following a Shelf Registration Request made by the Perceptive Post-Closing Shareholders, including the Shelf Registration Request deemed to have been given pursuant to the preceding sentence, in each case, in order to facilitate Non-Underwritten Offerings.

3.2.1.2. If on the date of the Shelf Registration Request the Company is a WKSI, then the Shelf Registration Request may request Registration of an unspecified amount of Registrable Securities to be sold by unspecified Holders. If on the date of the Shelf Registration Request the Company is not a WKSI, then the Shelf Registration Request shall specify the aggregate amount of Registrable Securities to be registered. The Company shall provide to any Sponsor Holder the information necessary to determine the Company's status as a WKSI upon such Sponsor Holder's request.

3.2.2. Shelf Registration Notice. Promptly upon receipt of a Shelf Registration Request (but in no event more than two (2) Business Days thereafter (or such shorter period as may be reasonably requested in connection with an underwritten "block trade")), the Company shall deliver a written notice (a "**Shelf Registration Notice**") of any such request to all other Sponsor Holders, which notice shall specify, if applicable, the amount of Registrable Securities to be registered, and the Shelf Registration Notice shall offer each such Sponsor Holder the opportunity to include in the Shelf Registration that number of Registrable Securities as each such Sponsor Holder may request in writing. The Company shall include in such Shelf Registration all such Registrable Securities with respect to which the Company has received written requests for inclusion therein within three (3) Business Days (or such shorter period as may be reasonably requested in connection with an underwritten "block trade") after the date that the Shelf Registration Notice has been delivered.

3.2.3. Continued Effectiveness. The Company shall use its reasonable best efforts to keep such Shelf Registration Statement continuously effective under the Securities Act in order to permit the Prospectus forming part of the Shelf Registration Statement to be usable by Sponsor Holders until the earlier of: (i) the date as of which all Registrable Securities have been sold pursuant to the Shelf Registration Statement or another Registration Statement filed under the Securities Act (but in no event prior to the applicable period referred to in Section 4(a)(3) of the Securities Act and Rule 174 thereunder); and (ii) the date as of which no Sponsor Holder holds Registrable Securities (such period of continuous effectiveness, the "**Shelf Period**"). Subject to Section 3.2.4, the Company shall be deemed not to have used its reasonable best efforts to keep the Shelf Registration Statement effective during the Shelf Period if the Company voluntarily takes any action or omits to take any action that would result in Sponsor Holders of the Registrable Securities covered thereby not being able to offer and sell any Registrable Securities pursuant to such Shelf Registration Statement during the Shelf Period, unless such action or omission is required by applicable law.

3.2.4. Suspension of Registration. If the continued use of such Shelf Registration Statement at any time would require the Company to make an Adverse Disclosure, the Company may, upon giving prompt written notice of such action to the Sponsor Holders, suspend use of the Shelf Registration Statement (a "**Shelf Suspension**"); provided, however, that the Company shall not be permitted to exercise a Shelf Suspension more than one (1) time during any twelve (12)-month period or for a total period of greater than sixty (60) days. In the case of a Shelf Suspension, the Sponsor Holders agree to suspend use of the applicable Prospectus in connection with any sale or purchase of, or offer to sell or purchase, Registrable Securities, upon receipt of the notice

referred to above. The Company shall immediately notify the Sponsor Holders in writing upon the termination of any Shelf Suspension, amend or supplement the Prospectus, if necessary, so it does not contain any untrue statement of a material fact or any omission of a material fact required to be stated therein or necessary to make the statements therein not misleading and furnish to the Sponsor Holders such numbers of copies of the Prospectus as so amended or supplemented as the Sponsor Holders may reasonably request. The Company shall, if necessary, supplement or amend the Shelf Registration Statement, if required by the registration form used by the Company for the Shelf Registration Statement or by the instructions applicable to such registration form or by the Securities Act or the rules or regulations promulgated thereunder or as may reasonably be requested by the Sponsor Holders holding a majority of Registrable Securities that are included in such Shelf Registration Statement.

3.2.5. Shelf Takedown.

3.2.5.1. At any time the Company has an effective Shelf Registration Statement with respect to a Sponsor Holder's Registrable Securities, by notice to the Company specifying the intended method or methods of disposition thereof, such Sponsor Holder may make a written request (a "**Shelf Takedown Request**" and such Sponsor Holder, the "**Requesting Holder**") to the Company to effect a Public Offering, including pursuant to an Underwritten Shelf Takedown, of all or a portion of such Sponsor Holder's Registrable Securities that may be registered under such Shelf Registration Statement, and as soon as practicable the Company shall amend or supplement the Shelf Registration Statement as necessary for such purpose.

3.2.5.2. Promptly upon receipt of a Shelf Takedown Request (but in no event more than two (2) Business Days thereafter (or more than twenty-four (24) hours thereafter in connection with an underwritten "block trade")) for any Underwritten Shelf Takedown, the Company shall deliver a notice (a "**Shelf Takedown Notice**") to each other Sponsor Holder with Registrable Securities covered by the applicable Registration Statement, or to all other Sponsor Holders if such Registration Statement is undesignated (each, a "**Potential Takedown Participant**"). The Shelf Takedown Notice shall offer each such Potential Takedown Participant the opportunity to include in any Underwritten Shelf Takedown such number of Registrable Securities as each such Potential Takedown Participant may request in writing. The Company shall include in the Underwritten Shelf Takedown all such Registrable Securities with respect to which the Company has received written requests for inclusion therein within three (3) Business Days (or within twenty-four (24) hours in connection with an underwritten "block trade") after the date that the Shelf Takedown Notice has been delivered. Any Potential Takedown Participant's request to participate in an Underwritten Shelf Takedown shall be binding on the Potential Takedown Participant; provided that each such Potential Takedown Participant that elects to participate may condition its participation on the Underwritten Shelf Takedown being completed within ten (10) Business Days of its acceptance at a price per share (after giving effect to any underwriters' discounts or commissions) to such Potential Takedown Participant of not less than a percentage of the closing price for the shares on their principal trading market on the Business Day immediately prior to such Potential Takedown Participant's election to participate, as specified in such Potential Takedown Participant's request to participate in such Underwritten Shelf Takedown (the "**Participation Conditions**"). Notwithstanding the delivery of any Shelf Takedown Notice, but subject to the Participation Conditions (to the extent applicable), all determinations as to whether to complete any Underwritten Shelf Takedown and as to the timing, manner, price and other terms of any Underwritten Shelf Takedown contemplated by this Section 3.2.5 shall be determined by the Requesting Holder.

3.2.5.3. The Company shall not be obligated to take any action to effect any Underwritten Shelf Takedown if a Demand Registration or Piggyback Registration was declared effective or an Underwritten Shelf Takedown was consummated within the preceding ninety (90) days (unless otherwise consented to by the Company).

3.2.6. Priority of Securities Sold Pursuant to Shelf Takedowns. If the managing underwriter or underwriters of a proposed Underwritten Shelf Takedown, or the Requesting Holder of a proposed "block trade" conducted as an Underwritten Shelf Takedown, in each case pursuant to Section 3.2.5 advise the Company in writing that, in its or their opinion, the number of securities requested to be included in the proposed Underwritten Shelf Takedown exceeds the number that can be sold in such Underwritten Shelf Takedown without being likely to have an adverse effect on the price, timing or distribution of the securities offered or the market for the securities offered, the number of Registrable Securities to be included in such offering shall be (x) first, allocated to each Sponsor Holder that has requested to participate in such Underwritten Shelf Takedown an amount equal to the lesser of (i) the number of such Registrable Securities requested to be registered or sold by such Sponsor Holder, and (ii) a number of such shares equal to such Holder's Pro Rata Portion, and (y) second, and only if all the securities referred to in clause (x) have been included, the number of other securities that, in the opinion of such managing underwriter or underwriters (or Requesting Holder, as the case may be) can be sold without having such adverse effect.

3.3. Piggyback Registration.

3.3.1. Participation. At any time after the Closing Date, if the Company at any time proposes to file a Registration Statement under the Securities Act or to conduct a Public Offering with respect to any offering of its equity securities for its own account or for the account of any other Persons (other than (i) a Registration under Sections 3.1 or 3.2, (ii) a Registration on Form S-4 or Form S-8 or any successor form to such forms or (iii) a Registration of securities solely relating to an offering and sale to employees or directors of the Company or its subsidiaries pursuant to any employee stock plan or other employee benefit plan arrangement), then, as soon as practicable (but in no event less than five (5) Business Days prior to the proposed date of filing of such Registration Statement or, in the case of a Public Offering under a Shelf Registration Statement, the anticipated pricing or trade date), the Company shall give written notice (a "**Piggyback Notice**") of such proposed filing or Public Offering to all Sponsor Holders, and such Piggyback Notice shall offer the Sponsor Holders the opportunity to register under such Registration Statement, or to sell in such Public Offering, such number of Registrable Securities as each such Sponsor Holder may request in writing (a "**Piggyback Registration**"). Subject to Section 3.3.2, the Company shall include in such Registration Statement or in such Public Offering as applicable, all such Registrable Securities that are requested to be included therein within three (3) Business Days after the receipt by such Holder of any such notice; provided, however, that if at any time after giving written notice of its intention to register or sell any securities and prior to the effective date of the Registration Statement filed in connection with such Registration, or the pricing or trade date of a Public Offering under a Shelf Registration Statement, the Company determines for any reason not to register or sell or to delay the Registration or sale of such

securities, the Company shall give written notice of such determination to each Holder and, thereupon, (x) in the case of a determination not to register or sell, shall be relieved of its obligation to register or sell any Registrable Securities in connection with such Registration or Public Offering (but not from its obligation to pay the Registration Expenses in connection therewith), without prejudice, however, to the rights of any Holders entitled to request that such Registration or sale be effected as a Demand Registration under Section 3.1 or an Underwritten Shelf Takedown under Section 3.2, as the case may be, and (y) in the case of a determination to delay Registration or sale, in the absence of a request for a Demand Registration or an Underwritten Shelf Takedown, as the case may be, shall be permitted to delay registering or selling any Registrable Securities, for the same period as the delay in registering or selling such other securities. Any Holder shall have the right to withdraw all or part of its request for inclusion of its Registrable Securities in a Piggyback Registration by giving written notice to the Company of its request to withdraw, prior to the applicable Registration Statement becoming effective or, in connection with an Underwritten Shelf Takedown, the execution of the related underwriting agreement.

3.3.2. Priority of Piggyback Registration. If the managing underwriter or underwriters of any proposed offering of Registrable Securities included in a Piggyback Registration informs the Company and the participating Holders in writing that, in its or their opinion, the number of securities that such Holders and any other Persons intend to include in such offering exceeds the number that can be sold in such offering without being likely to have a significant adverse effect on the price, timing or distribution of the securities offered or the market for the securities offered, then the securities to be included in such Registration shall be (i) first, one hundred percent (100%) of the securities that the Company proposes to sell; (ii) second, and only if all the securities referred to in clause (i) have been included, the number of Registrable Securities that, in the opinion of such managing underwriter or underwriters, can be sold without having such adverse effect, with such number to be allocated among the Holders that have requested to participate in such Registration based on an amount equal to the lesser of (x) the number of such Registrable Securities requested to be sold by such Holder, and (y) a number of such shares equal to such Holder's Pro Rata Portion; (iii) third, and only if all of the Registrable Securities referred to in clause (ii) have been included in such Registration, any other securities eligible for inclusion in such Registration.

3.3.3. No Effect on Other Registrations. No Registration of Registrable Securities effected pursuant to a request under this Section 3.3 shall be deemed to have been effected pursuant to Sections 3.1 and 3.2 or shall relieve the Company of its obligations under Sections 3.1 and 3.2.

3.4. Lock-Up Agreements.

3.4.1. Each Investor agrees that such Investor shall not Transfer any Shares or any securities convertible into or exercisable or exchangeable (directly or indirectly) for the Shares (including new Shares issued in connection with the transactions contemplated by the Business Combination Agreement) for one hundred eighty (180)-days following the Closing Date (the "**Lock-up Period**"). The foregoing restriction is expressly agreed to preclude each Investor during such one hundred eighty (180)-day period from engaging in any hedging or other transaction which is designed to or which reasonably could be expected to lead to or result in a sale or disposition of such Investor's Shares even if such Shares would be disposed of by someone other than the undersigned. Such prohibited hedging or other transactions during such one hundred eighty (180)-

day period would include without limitation any short sale or any purchase, sale or grant of any right (including, without limitation, any put or call option) with respect to any of the Investor's Shares or with respect to any security that includes, relates to, or derives any significant part of its value from such Shares. The foregoing notwithstanding, (x) each executive officer and director of the Company shall be permitted to establish a plan to acquire and sell Shares pursuant to Rule 10b5-1 under the Exchange Act, provided that such plan does not provide for the Transfer of Shares during the Lock-up Period and (y) to the extent any Sponsor Investor is granted a release or waiver from the restrictions contained in this Section 3.4.1 prior to the expiration of the Lock-Up Period, then all Sponsor Investors shall be automatically granted a release or waiver from the restrictions contained in this Section 3.4.1 to the same extent, on substantially the same terms as and on a pro rata basis with, the Sponsor Investor to which such release or waiver is granted. The foregoing restrictions shall not apply to Transfers made: (i) pursuant to a bona fide gift or charitable contribution; (ii) by will or intestate succession upon the death of an Investor; (iii) to any Permitted Transferee; (iv) pursuant to a court order or settlement agreement related to the distribution of assets in connection with the dissolution of marriage or civil union; (v) pro rata to the partners, members or shareholders of a Sponsor Investor upon its liquidation or dissolution; or (vi) in the event of the Company's completion of a liquidation, merger, share exchange or other similar transaction which results in all of its shareholders having the right to exchange their Common Stock for cash, securities or other property; provided that in the case of (i), (iii) or (v), the recipient of such Transfer must enter into a written agreement agreeing to be bound by the terms of this Agreement, including the transfer restrictions set forth in this Section 3.4.1. This Section 3.4.1 shall constitute an amendment and restatement of sections 5(a) and (c) of that certain letter agreement, dated as of June 4, 2020, by and among the ARYA Sponsor, the Company and each Individual Investor, in their entirety.

3.4.2. Each Sponsor Investor also agrees, and the Company agrees and shall cause each director and officer of the Company to agree, that, in connection with each Registration or sale of Registrable Securities pursuant to Section 3.1, 3.2 or 3.3 conducted as an Underwritten Public Offering, if requested, to become bound by and to execute and deliver a customary lock-up agreement with the underwriter(s) of such Underwritten Public Offering restricting such applicable person or entity's right to (a) Transfer, directly or indirectly, any equity securities of the Company held by such person or entity or (b) enter into any swap or other arrangement that transfers to another any of the economic consequences of ownership of such securities during the period commencing on the date of the final Prospectus relating to the Underwritten Public Offering and ending on the date specified by the underwriters (such period not to exceed ninety (90) days). The terms of such lock-up agreements shall be negotiated among the applicable Sponsor Investors requested to enter into lock-up agreements in accordance with the immediately preceding sentence, the Company and the underwriters and shall include customary exclusions from the restrictions on Transfer set forth therein, including that such restrictions on the applicable Sponsor Investors shall be conditioned upon all officers and directors of the Company, as well as all Sponsor Investors, being subject to the same restrictions; provided, that, to the extent any Sponsor Investor is granted a release or waiver from the restrictions contained in this Section 3.4.2 and in such Sponsor Investor's lock-up agreement prior to the expiration of the period set forth in such Sponsor Investor's lock-up agreement, then all Sponsor Investors shall be automatically granted a release or waiver from the restrictions contained in this Section 3.4.1 and the applicable lock-up agreements to which they are party to the same extent, on substantially the same terms as and on a pro rata basis with, the Sponsor Investor to which such release or waiver is granted. The provisions of this Section 3.4.2 shall not apply to any Sponsor Investor that holds less than one percent (1%) of then total issued and outstanding Common Stock.

3.5. Registration Procedures.

3.5.1. Requirements. In connection with the Company's obligations under Sections 3.1 through 3.4, the Company shall use its reasonable best efforts to effect such Registration and to permit the sale of such Registrable Securities in accordance with the intended method or methods of distribution thereof as expeditiously as reasonably practicable, and in connection therewith the Company shall:

3.5.1.1. As promptly as practicable prepare the required Registration Statement, including all exhibits and financial statements required under the Securities Act to be filed therewith, and Prospectus, and, before filing a Registration Statement or Prospectus or any amendments or supplements thereto, (x) furnish to the underwriters, if any, and to the Holders of the Registrable Securities covered by such Registration Statement, copies of all documents prepared to be filed, which documents shall be subject to the review of such underwriters and such Holders and their respective counsel, (y) make such changes in such documents concerning the Holders prior to the filing thereof as such Holders, or their counsel, may reasonably request and (z) except in the case of a Registration under Section 3.3 not file any Registration Statement or Prospectus or amendments or supplements thereto to which the Holders, in such capacity, or the underwriters, if any, shall reasonably object;

3.5.1.2. prepare and file with the SEC such amendments and post-effective amendments to such Registration Statement and supplements to the Prospectus as may be (x) reasonably requested by any Holder with Registrable Securities covered by such Registration Statement, (y) reasonably requested by any participating Holder (to the extent such request relates to information relating to such Holder), or (z) necessary to keep such Registration Statement effective for the period of time required by this Agreement, and comply with provisions of the applicable securities laws with respect to the sale or other disposition of all securities covered by such Registration Statement during such period in accordance with the intended method or methods of disposition by the sellers thereof set forth in such Registration Statement;

3.5.1.3. notify the participating Holders and the managing underwriter or underwriters, if any, and (if requested) confirm such notice in writing and provide copies of the relevant documents, as soon as reasonably practicable after notice thereof is received by the Company (i) when the applicable Registration Statement or any amendment thereto has been filed or becomes effective, and when the applicable Prospectus or any amendment or supplement thereto has been filed; (ii) of any written comments by the SEC, or any request by the SEC or other federal or state governmental authority for amendments or supplements to such Registration Statement or such Prospectus, or for additional information (whether before or after the effective date of the Registration Statement) or any other correspondence with the SEC relating to, or which may affect, the Registration; (iii) of the issuance by the SEC of any stop order suspending the effectiveness of such Registration Statement or any order by the SEC or any other regulatory authority preventing or suspending the use of any preliminary or final Prospectus or the initiation or threatening of any proceedings for such purposes; (iv) if, at any time, the representations and warranties of the Company in any applicable underwriting agreement cease to be true and correct in all material respects; and (v) of the receipt by the Company of any notification with respect to the suspension of the qualification of the Registrable Securities for offering or sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose;

3.5.1.4. promptly notify each selling Holder and the managing underwriter or underwriters, if any, when the Company becomes aware of the happening of any event as a result of which the applicable Registration Statement or the Prospectus included in such Registration Statement (as then in effect) contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements therein (in the case of such Prospectus or any preliminary Prospectus, in light of the circumstances under which they were made) not misleading, when any Issuer Free Writing Prospectus includes information that may conflict with the information contained in the Registration Statement, or, if for any other reason, it shall be necessary during such time period to amend or supplement such Registration Statement or Prospectus in order to comply with the Securities Act and, as promptly as reasonably practicable thereafter, prepare and file with the SEC, and furnish without charge to the selling Holders and the managing underwriter or underwriters, if any, an amendment or supplement to such Registration Statement or Prospectus, which shall correct such misstatement or omission or effect such compliance;

3.5.1.5. to the extent the Company is eligible under the relevant provisions of Rule 430B under the Securities Act, if the Company files any Shelf Registration Statement, the Company shall include in such Shelf Registration Statement such disclosures as may be required by Rule 430B under the Securities Act (referring to the unnamed selling security holders in a generic manner by identifying the initial offering of the securities to the Holders) in order to ensure that the Holders may be added to such Shelf Registration Statement at a later time through the filing of a Prospectus supplement rather than a post-effective amendment;

3.5.1.6. use its reasonable best efforts to prevent, or obtain the withdrawal of, any stop order or other order or notice preventing or suspending the use of any preliminary or final Prospectus;

3.5.1.7. promptly incorporate in a Prospectus supplement, Issuer Free Writing Prospectus or post-effective amendment such information as the managing underwriter or underwriters and the participating Holders agree should be included therein relating to the plan of distribution with respect to such Registrable Securities; and make all required filings of such Prospectus supplement, Issuer Free Writing Prospectus or post-effective amendment as soon as reasonably practicable after being notified of the matters to be incorporated in such Prospectus supplement, Issuer Free Writing Prospectus or post-effective amendment;

3.5.1.8. furnish to each selling Holder and each underwriter, if any, without charge, as many conformed copies as such Holder or underwriter may reasonably request of the applicable Registration Statement and any amendment or post-effective amendment or supplement thereto, including financial statements and schedules, all documents incorporated therein by reference and all exhibits (including those incorporated by reference);

3.5.1.9. deliver to each selling Holder and each underwriter, if any, without charge, as many copies of the applicable Prospectus (including each preliminary Prospectus) and any amendment or supplement thereto and such other documents as such Holder or underwriter may reasonably request in order to facilitate the disposition of the Registrable Securities by such Holder or underwriter (it being understood that the Company shall consent to the use of such Prospectus or any amendment or supplement thereto by each of the selling Holders and the underwriters, if any, in connection with the offering and sale of the Registrable Securities covered by such Prospectus or any amendment or supplement thereto);

3.5.1.10. on or prior to the date on which the applicable Registration Statement becomes effective, use its reasonable best efforts to register or qualify, and cooperate with the selling Holders, the managing underwriter or underwriters, if any, and their respective counsel, in connection with the Registration or qualification of such Registrable Securities for offer and sale under the securities or "Blue Sky" laws of each state and other jurisdiction as any such selling Holder or managing underwriter or underwriters, if any, or their respective counsel reasonably request in writing and do any and all other acts or things reasonably necessary or advisable to keep such Registration or qualification in effect for such period as required by Section 3.1 or Section 3.2, as applicable, provided that the Company shall not be required to qualify generally to do business in any jurisdiction where it is not then so qualified or to take any action which would subject it to taxation or general service of process in any such jurisdiction where it is not then so subject;

3.5.1.11. cooperate with the selling Holders and the managing underwriter or underwriters, if any, to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be sold and not bearing any restrictive legends and enable such Registrable Securities to be in such denominations and registered in such names as the managing underwriters may request prior to any sale of Registrable Securities to the underwriters;

3.5.1.12. use its reasonable best efforts to cause the Registrable Securities covered by the applicable Registration Statement to be registered with or approved by such other governmental agencies or authorities as may be necessary to enable the seller or sellers thereof or the underwriter or underwriters, if any, to consummate the disposition of such Registrable Securities;

3.5.1.13. make such representations and warranties to the Holders being registered, and the underwriters or agents, if any, in form, substance and scope as are customarily made by issuers in public offerings similar to the offering then being undertaken;

3.5.1.14. enter into such customary agreements (including underwriting and indemnification agreements) and take all such other actions as the participating Holders or the managing underwriter or underwriters, if any, reasonably request in order to expedite or facilitate the Registration and disposition of such Registrable Securities;

3.5.1.15. obtain for delivery to the Holders being registered and to the underwriter or underwriters, if any, an opinion or opinions from counsel for the Company dated the most recent effective date of the Registration Statement or, in the event of an Underwritten Public Offering, the date of the closing under the underwriting agreement, in customary form, scope and substance, which opinions shall be reasonably satisfactory to such Holders or underwriters, as the case may be, and their respective counsel;

3.5.1.16. in the case of an Underwritten Public Offering, obtain for delivery to the Company and the managing underwriter or underwriters, with copies to the Holders included in such Registration or sale, a comfort letter from the Company's independent certified public accountants or independent auditors (and, if necessary, any other independent certified public accountants or independent auditors of any subsidiary of the Company or any business acquired by the Company for which financial statements and financial data are, or are required to be, included in the Registration Statement) in customary form and covering such matters of the type customarily covered by comfort letters as the managing underwriter or underwriters reasonably request, dated the date of execution of the underwriting agreement and brought down to the closing under the underwriting agreement;

3.5.1.17. cooperate with each seller of Registrable Securities and each underwriter, if any, participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with FINRA;

3.5.1.18. use its reasonable best efforts to comply with all applicable securities laws and, if a Registration Statement was filed, make available to its security holders, as soon as reasonably practicable, an earnings statement satisfying the provisions of Section 11(a) of the Securities Act and the rules and regulations promulgated thereunder;

3.5.1.19. provide and cause to be maintained a transfer agent and registrar for all Registrable Securities covered by the applicable Registration Statement;

3.5.1.20. use its reasonable best efforts to cause all Registrable Securities covered by the applicable Registration Statement to be listed on each securities exchange on which any of the Company's equity securities are then listed or quoted and on each inter-dealer quotation system on which any of the Company's equity securities are then quoted;

3.5.1.21. make available upon reasonable notice at reasonable times and for reasonable periods for inspection by a representative appointed by the Holders holding a majority of Registrable Securities being sold, by any underwriter participating in any disposition to be effected pursuant to such Registration Statement and by any attorney, accountant or other agent retained by such Holders or any such underwriter, all pertinent financial and other records and pertinent corporate documents and properties of the Company, and cause all of the Company's officers, directors and employees and the independent public accountants who have certified its financial statements to make themselves available to discuss the business of the Company and to supply all information reasonably requested by any such Person in connection with such Registration Statement;

3.5.1.22. in the case of an Underwritten Public Offering, cause the senior executive officers of the Company to participate in the customary "road show" presentations that may be reasonably requested by the managing underwriter or underwriters in any such offering and otherwise to facilitate, cooperate with, and participate in each proposed offering contemplated herein and customary selling efforts related thereto;

3.5.1.23. take no direct or indirect action prohibited by Regulation M under the Exchange Act;

3.5.1.24. take all reasonable action to ensure that any Issuer Free Writing Prospectus utilized in connection with any Registration complies in all material respects with the Securities Act, is filed in accordance with the Securities Act to the extent required thereby, is retained in accordance with the Securities Act to the extent required thereby and, when taken together with the related Prospectus, will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

3.5.1.25. cooperate with the Holders of Registrable Securities subject to the Registration Statement and with the managing underwriter or agent, if any, to facilitate any Charitable Gifting Event and to prepare and file with the SEC such amendments and supplements to such Registration Statement and the Prospectus used in connection therewith as may be necessary to permit any such recipient Charitable Organization to sell in the Public Offering if it so elects; and

3.5.1.26. take all such other commercially reasonable actions as are necessary or advisable in order to expedite or facilitate the disposition of such Registrable Securities in accordance with the terms of this Agreement.

3.5.2. Company Information Requests. The Company may require each seller of Registrable Securities as to which any Registration or sale is being effected to furnish to the Company customary information regarding such holder and the ownership and distribution of its Registrable Securities as the Company may from time to time reasonably request in writing and the Company may exclude from such Registration or sale the Registrable Securities of any such Holder who unreasonably fails to furnish such information within a reasonable time after receiving such request. Each Holder agrees to furnish such information to the Company and to cooperate with the Company as reasonably necessary to enable the Company to comply with the provisions of this Agreement.

3.5.3. Discontinuing Registration. Each Holder agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 3.5.1.4, such Holder will discontinue disposition of Registrable Securities pursuant to such Registration Statement until such Holder's receipt of the copies of the supplemented or amended Prospectus contemplated by Section 3.5.1.4, or until such Holder is advised in writing by the Company that the use of the Prospectus may be resumed, and has received copies of any additional or supplemental filings that are incorporated by reference in the Prospectus, or any amendments or supplements thereto, and if so directed by the Company, such Holder shall deliver to the Company (at the Company's expense) all copies, other than permanent file copies then in such Holder's possession, of the Prospectus covering such Registrable Securities current at the time of receipt of such notice. In the event the Company shall give any such notice, the period during which the applicable Registration Statement is required to be maintained effective shall be extended by the number of days during the period from and including the date of the giving of such notice to and including the date when each seller of Registrable Securities covered by such Registration Statement either receives the copies of the supplemented or amended Prospectus contemplated by Section 3.5.1.4 or is advised in writing by the Company that the use of the Prospectus may be resumed.

3.6. Underwritten Offerings.

3.6.1. Shelf and Demand Registrations. If requested by the underwriters for any Underwritten Public Offering, pursuant to a Registration or sale under Sections 3.1 or 3.2, the Company shall enter into an underwriting agreement with such underwriters, such agreement to be reasonably satisfactory in substance and form to each of the Company, the Sponsor Holders holding a majority of Registrable Securities being sold and the underwriters, and to contain such representations and warranties by the Company and such other terms as are generally prevailing in agreements of that type, including indemnities no less favorable to the recipient thereof than those provided in Section 3.9 of this Agreement. The Sponsor Holders of the Registrable Securities proposed to be distributed by such underwriters shall cooperate with the Company in the negotiation of the underwriting agreement and shall give consideration to the reasonable suggestions of the Company regarding the form thereof, and such Sponsor Holders shall complete and execute all questionnaires, powers of attorney and other documents reasonably requested by the underwriters and required under the terms of such underwriting arrangements. Any such Sponsor Holder shall not be required to make any representations or warranties to or agreements with the Company or the underwriters other than representations, warranties or agreements regarding such Sponsor Holder, such Sponsor Holder's title to the Registrable Securities, such Sponsor Holder's intended method of distribution and any other representations to be made by the Sponsor Holder as are generally prevailing in agreements of that type, and the aggregate amount of the liability of such Sponsor Holder under such agreement shall not exceed such Sponsor Holder's proceeds from the sale of its Registrable Securities in the offering, net of underwriting discounts and commissions but before expenses.

3.6.2. Piggyback Registrations. If the Company proposes to register or sell any of its securities under the Securities Act as contemplated by Section 3.3 and such securities are to be distributed through one or more underwriters, the Company shall, if requested by any Sponsor Holder pursuant to Section 3.3 and, subject to the provisions of Section 3.3.2, use its reasonable best efforts to arrange for such underwriters to include on the same terms and conditions that apply to the other sellers in such Registration or sale all the Registrable Securities to be offered and sold by such Holder among the securities of the Company to be distributed by such underwriters in such Registration or sale. The Holders of Registrable Securities to be distributed by such underwriters shall be parties to a customary underwriting agreement between the Company and such underwriters and shall complete and execute all questionnaires, powers of attorney and other documents reasonably requested by the underwriters and required under the terms of such underwriting arrangements. Any such Holder shall not be required to make any representations or warranties to or agreements with the Company or the underwriters other than representations, warranties or agreements regarding such Holder, such Holder's title to the Registrable Securities, such Holder's intended method of distribution and any other representations to be made by the Holder as are generally prevailing in agreements of that type, and the aggregate amount of the liability of such Holder shall not exceed such Holder's proceeds from the sale of its Registrable Securities in the offering, net of underwriting discounts and commissions but before expenses.

3.6.3. Selection of Underwriters; Selection of Counsel. In the case of an Underwritten Public Offering under Sections 3.1 or 3.2, the managing underwriter or underwriters to administer the offering shall be determined by the Sponsor Holders holding a majority of Registrable Securities being sold in such offering; provided that such underwriter or underwriters shall be reasonably acceptable to the Company. In the case of an Underwritten Public Offering under Section 3.3, the managing underwriter or underwriters to administer the offering shall be

determined by the Company; provided that such underwriter or underwriters shall be reasonably acceptable to the Sponsor Holders holding a majority of Registrable Securities being sold in such offering. In the case of an Underwritten Public Offering under Sections 3.1, 3.2 or 3.3, each participating Sponsor Holder shall be entitled to select its counsel, including, without limitation, any additional local counsel necessary to deliver any required legal opinions.

3.6.4. Non-Underwritten Offerings. Notwithstanding anything herein to the contrary and subject to applicable law, regulation and NASDAQ rules, any Non-Underwritten Offering shall be conducted in accordance with the Company's insider trading policy to the extent that such selling stockholder is then subject to such policy.

3.7. No Inconsistent Agreements; Additional Rights. Neither the Company nor any of its subsidiaries shall hereafter enter into, and neither the Company nor any of its subsidiaries is currently a party to, any agreement with respect to its securities that is inconsistent with the rights granted to the Holders by this Agreement. Without the approval of the Sponsor Holders holding a majority of the Registrable Securities then outstanding (voting together as a single class on an as-converted basis), neither the Company nor any of its subsidiaries shall enter into any agreement granting registration or similar rights to any Person, and the Company hereby represents and warrants that, as of the date hereof, no registration or similar rights have been granted to any other Person other than pursuant to this Agreement. Notwithstanding the foregoing, the Company has entered into Subscription Agreements providing for the PIPE Financing and entry into such agreements shall not constitute a breach of the representations and warranties and covenants set forth in this Section 3.7.

3.8. Registration Expenses. All expenses incident to the Company's performance of or compliance with this Agreement shall be paid by the Company, including (i) all registration and filing fees, and any other fees and expenses associated with filings required to be made with the SEC or FINRA, (ii) all fees and expenses in connection with compliance with any securities or "Blue Sky" laws (including reasonable fees and disbursements of counsel for the underwriters in connection with blue sky qualifications of the Registrable Securities), (iii) all printing, duplicating, word processing, messenger, telephone, facsimile and delivery expenses (including expenses of printing certificates for the Registrable Securities in a form eligible for deposit with The Depository Trust Company and of printing Prospectuses), (iv) all fees and disbursements of counsel for the Company and of all independent certified public accountants or independent auditors of the Company and any subsidiaries of the Company (including the expenses of any special audit and comfort letters required by or incident to such performance), (v) Securities Act liability insurance or similar insurance if the Company so desires or the underwriters so require in accordance with then-customary underwriting practice, (vi) all fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange or quotation of the Registrable Securities on any inter-dealer quotation system, (viii) all reasonable fees and disbursements of legal counsel for each selling Sponsor Holder, (ix) any reasonable fees and disbursements of underwriters customarily paid by issuers or sellers of securities, (x) all fees and expenses incurred in connection with the distribution or Transfer of Registrable Securities to or by a Sponsor Holder or its Permitted Transferees in connection with a Public Offering, (xi) all fees and expenses of any special experts or other Persons retained by the Company in connection with any Registration or sale, (xii) all of the Company's internal expenses (including all salaries and expenses of its officers and employees performing legal or accounting duties) and (xiii) all

expenses related to the "road show" for any Underwritten Public Offering, including the reasonable out-of-pocket expenses of the Sponsor Holders and underwriters, if so requested. All such expenses are referred to herein as "**Registration Expenses**". The Company shall not be required to pay any fees and disbursements to underwriters not customarily paid by the issuers of securities in an offering similar to the applicable offering, including underwriting discounts and commissions and transfer taxes, if any, attributable to the sale of Registrable Securities.

3.9. Indemnification.

3.9.1. Indemnification by the Company. The Company shall indemnify and hold harmless, to the fullest extent permitted by law, each Holder, each shareholder, member, limited or general partner of such Holder, each shareholder, member, limited or general partner of each such shareholder, member, limited or general partner, each of their respective Affiliates, officers, directors, shareholders, employees, advisors, and agents and each Person who controls (within the meaning of the Securities Act or the Exchange Act) such Persons and each of their respective Representatives from and against any and all losses, penalties, judgments, suits, costs, claims, damages, liabilities and expenses, joint or several (including reasonable costs of investigation and legal expenses and any indemnity and contribution payments made to underwriters) (each, a "**Loss**" and collectively "**Losses**") arising out of or based upon (i) any untrue or alleged untrue statement of a material fact contained in any Registration Statement under which such Registrable Securities are registered or sold under the Securities Act (including any final, preliminary or summary Prospectus contained therein or any amendment thereof or supplement thereto or any documents incorporated by reference therein) or any other disclosure document produced by or on behalf of the Company or any of its subsidiaries including any report and other document filed under the Exchange Act, (ii) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a Prospectus or preliminary Prospectus, in light of the circumstances under which they were made) not misleading or (iii) any violation or alleged violation by the Company or any of its subsidiaries of any federal, state, foreign or common law rule or regulation applicable to the Company or any of its subsidiaries and relating to action or inaction in connection with any such Registration, disclosure document or other document or report; provided, that no selling Holder shall be entitled to indemnification pursuant to this Section 3.9.1 in respect of any untrue statement or omission contained in any information relating to such selling Holder furnished in writing by such selling Holder to the Company specifically for inclusion in a Registration Statement and used by the Company in conformity therewith (such information "**Selling Stockholder Information**"). This indemnity shall be in addition to any liability the Company may otherwise have. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such Holder or any indemnified party and shall survive the Transfer of such securities by such Holder and regardless of any indemnity agreed to in the underwriting agreement that is less favorable to the Holders. The Company shall also indemnify underwriters, selling brokers, dealer managers and similar securities industry professionals participating in the distribution, their officers and directors and each Person who controls such Persons (within the meaning of the Securities Act and the Exchange Act) to the same extent as provided above (with appropriate modification) with respect to the indemnification of the indemnified parties.

3.9.2. Indemnification by the Selling Holders. Each selling Holder agrees (severally and not jointly) to indemnify and hold harmless, to the fullest extent permitted by law, the Company, its directors and officers and each Person who controls the Company (within the meaning of the Securities Act or the Exchange Act) from and against any Losses resulting from (i) any untrue statement of a material fact in any Registration Statement under which such Registrable Securities were registered or sold under the Securities Act (including any final, preliminary or summary Prospectus contained therein or any amendment thereof or supplement thereto or any documents incorporated by reference therein) or (ii) any omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a Prospectus or preliminary Prospectus, in light of the circumstances under which they were made) not misleading, in each case to the extent, but only to the extent, that such untrue statement or omission is contained in such selling Holder's Selling Stockholder Information. In no event shall the liability of any selling Holder hereunder be greater in amount than the dollar amount of the proceeds from the sale of its Registrable Securities in the offering giving rise to such indemnification obligation, net of underwriting discounts and commissions but before expenses, less any amounts paid by such Holder pursuant to Section 3.9.4 and any amounts paid by such Holder as a result of liabilities incurred under the underwriting agreement, if any, related to such sale.

3.9.3. Conduct of Indemnification Proceedings. Any Person entitled to indemnification hereunder shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that any delay or failure to so notify the indemnifying party shall relieve the indemnifying party of its obligations hereunder only to the extent, if at all, that it forfeits substantive legal rights by reason of such delay or failure) and (ii) permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party; provided, however, that any Person entitled to indemnification hereunder shall have the right to select and employ separate counsel and to participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such Person unless (a) the indemnifying party has agreed in writing to pay such fees or expenses, (b) the indemnifying party shall have failed to assume the defense of such claim within a reasonable time after receipt of notice of such claim from the Person entitled to indemnification hereunder and employ counsel reasonably satisfactory to such Person, (c) the indemnified party has reasonably concluded (based upon advice of its counsel) that there may be legal defenses available to it or other indemnified parties that are different from or in addition to those available to the indemnifying party, or (d) in the reasonable judgment of any such Person (based upon advice of its counsel) a conflict of interest may exist between such Person and the indemnifying party with respect to such claims (in which case, if the Person notifies the indemnifying party in writing that such Person elects to employ separate counsel at the expense of the indemnifying party, the indemnifying party shall not have the right to assume the defense of such claim on behalf of such Person). If the indemnifying party assumes the defense, the indemnifying party shall not have the right to settle such action without the consent of the indemnified party. No indemnifying party shall consent to entry of any judgment or enter into any settlement which does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of an unconditional release from all liability in respect to such claim or litigation without the prior written consent of such indemnified party. If such defense is not assumed by the indemnifying party, the indemnifying party will not be subject to any liability for any settlement made without its prior written consent, but such consent may not be unreasonably withheld. It is understood that the indemnifying party or parties shall not, except as specifically set forth in this Section 3.9.3, in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the reasonable fees, disbursements or other charges of more than one separate firm admitted to practice in such jurisdiction at any one time

unless (x) the employment of more than one counsel has been authorized in writing by the indemnifying party or parties, (y) an indemnified party has reasonably concluded (based on the advice of counsel) that there may be legal defenses available to it that are different from or in addition to those available to the other indemnified parties or (z) a conflict or potential conflict exists or may exist (based upon advice of counsel to an indemnified party) between such indemnified party and the other indemnified parties, in each of which cases the indemnifying party shall be obligated to pay the reasonable fees and expenses of such additional counsel or counsels.

3.9.4. Contribution. If for any reason the indemnification provided for in Section 3.9.1 and Section 3.9.2 is unavailable to an indemnified party or insufficient in respect of any Losses referred to therein (other than as a result of exceptions or limitations on indemnification contained in Section 3.9.1 and Section 3.9.2), then the indemnifying party shall contribute to the amount paid or payable by the indemnified party as a result of such Loss in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and the indemnified party or parties on the other hand in connection with the acts, statements or omissions that resulted in such Losses, as well as any other relevant equitable considerations. In connection with any Registration Statement filed with the SEC by the Company, the relative fault of the indemnifying party on the one hand and the indemnified party on the other hand shall be determined by reference to, among other things, whether any untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission, it being understood and agreed that, with respect to each selling Holder, such information will be limited to such Holder's Selling Stockholder Information. The parties hereto agree that it would not be just or equitable if contribution pursuant to this Section 3.9.4 were determined by pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to in this Section 3.9.4. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation. The amount paid or payable by an indemnified party as a result of the Losses referred to in Sections 3.9.1 and 3.9.2 shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 3.9.4, in connection with any Registration Statement filed by the Company, a selling Holder shall not be required to contribute any amount in excess of the dollar amount of the proceeds from the sale of its Registrable Securities in the offering giving rise to such indemnification obligation, net of underwriting discounts and commissions but before expenses, less any amounts paid by such Holder pursuant to Section 3.9.2 and any amounts paid by such Holder as a result of liabilities incurred under the underwriting agreement, if any, related to such sale. If indemnification is available under this Section 3.9, the indemnifying parties shall indemnify each indemnified party to the full extent provided in Sections 3.9.1 and 3.9.2 hereof without regard to the provisions of this Section 3.9.4. The remedies provided for in this Section 3.9 are not exclusive and shall not limit any rights or remedies which may otherwise be available to any indemnified party at law or in equity.

3.9.5. Indemnification Priority. The Company hereby acknowledges and agrees that any of the Persons entitled to indemnification pursuant to Section 3.9.1 (each, a "**Company Indemnitee**" and collectively, the "**Company Indemnitees**") may have certain rights to indemnification, advancement of expenses and/or insurance provided by other sources. The Company hereby acknowledges and agrees (i) that it is the indemnitor of first resort (i.e., its obligations to a Company Indemnitee are primary and any obligation of such other sources to advance expenses or to provide indemnification for the same expenses or liabilities incurred by such Company Indemnitee are secondary) and (ii) that it shall be required to advance the full amount of expenses incurred by a Company Indemnitee and shall be liable for the full amount of all expenses, judgments, penalties, fines and amounts paid in settlement to the extent legally permitted and as required by the terms of this Agreement without regard to any rights a Company Indemnitee may have against such other sources. The Company further agrees that no advancement or payment by such other sources on behalf of a Company Indemnitee with respect to any claim for which such Company Indemnitee has sought indemnification, advancement of expenses or insurance from the Company shall affect the foregoing, and that such other sources shall have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery of such Company Indemnitee against the Company.

3.10. Rules 144 and 144A and Regulation S. The Company shall file the reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the SEC thereunder (or, if the Company is not required to file such reports, it will, upon the request of any Holder, make publicly available such necessary information for so long as necessary to permit sales that would otherwise be permitted by this Agreement pursuant to Rule 144, Rule 144A or Regulation S under the Securities Act, as such rules may be amended from time to time or any similar rule or regulation hereafter adopted by the SEC), and it will take such further action as any Holder may reasonably request, all to the extent required from time to time to enable such Holder to sell Registrable Securities without Registration under the Securities Act in transactions that would otherwise be permitted by this Agreement and within the limitation of the exemptions provided by (i) Rule 144, Rule 144A or Regulation S under the Securities Act, as such rules may be amended from time to time, or (ii) any similar rule or regulation hereafter adopted by the SEC. Upon the request of any Holder, the Company will deliver to such Holder a written statement as to whether it has complied with such requirements and, if not, the specifics thereof.

3.11. Existing Registration Statements. Notwithstanding anything herein to the contrary and subject to applicable law and regulation, the Company may satisfy any obligation hereunder to file a Registration Statement or to have a Registration Statement become effective by a specified date by designating, by notice to the Holders, a Registration Statement that previously has been filed with the SEC or become effective, as the case may be, as the relevant Registration Statement for purposes of satisfying such obligation, and all references to any such obligation shall be construed accordingly; provided that such previously filed Registration Statement may be, and is, amended or, subject to applicable securities laws, supplemented to add the number of Registrable Securities, and, to the extent necessary, to identify as selling stockholders those Holders demanding the filing of a Registration Statement pursuant to the terms of this Agreement. To the extent this Agreement refers to the filing or effectiveness of other Registration Statements, by or at a specified time and the Company has, in lieu of then filing such Registration Statements or having such Registration Statements become effective, designated a previously filed or effective Registration Statement as the relevant Registration Statement for such purposes, in accordance with the preceding sentence, such references shall be construed to refer to such designated Registration Statement, as amended or supplemented in the manner contemplated by the immediately preceding sentence.

ARTICLE IV

SHAREHOLDER RIGHTS AND RELATED PROVISIONS

4.1. Board of Directors. Each of the Bain Post-Closing Shareholder and the Pfizer Post-Closing Shareholder hereby agrees to cast all votes to which such Sponsor Holder is entitled in respect of the Shares, whether at any annual or special meeting, by written consent or otherwise (including by amending the Certificate or Bylaws), such that the board of directors of the Company (the "**Board**") shall be constituted as set forth in this Section 4.1:

4.1.1. Subject to this Section 4.1 and the Certificate, the only individuals entitled to be nominated by the Board to be elected or appointed as members of the Board (the "**Directors**") shall be:

4.1.1.1. for so long as the Bain Post-Closing Shareholder holds at least fifty percent (50%) of the Equivalent Shares held by it as of the Closing, then four (4) Directors nominated by the Bain Post-Closing Shareholder, or for so long as the Bain Post-Closing Shareholder holds less than fifty percent (50%) but at least thirty-five percent (35%) of the Equivalent Shares held by it as of the Closing, then three (3) Directors nominated by the Bain Post-Closing Shareholder, or for so long as the Bain Post-Closing Shareholder holds less than thirty-five percent (35%) but at least twenty percent (20%) of the Equivalent Shares held by it as of the Closing, then two (2) Directors nominated by the Bain Post-Closing Shareholder, or for so long as the Bain Post-Closing Shareholder holds less than twenty percent (20%) but at least five percent (5%) of the Equivalent Shares held by it as of the Closing, then one (1) Director nominated by the Bain Post-Closing Shareholder (the "**Bain Directors**") and who shall initially be Chris Gordon, Adam Koppel, Gabrielle Sulzberger and one (1) Director to be nominated by the Bain Post-Closing Shareholder after the Closing;

4.1.1.2. for so long as the Pfizer Post-Closing Shareholder holds at least fifty percent (50%) of the Equivalent Shares held by it as of the Closing, then two (2) Directors nominated by the Pfizer Post-Closing Shareholder, or for so long as the Pfizer Post-Closing Shareholder holds less than fifty percent (50%) but at least twenty percent (20%) of the Equivalent Shares held by it as of the Closing, then one (1) Director nominated by the Pfizer Post-Closing Shareholder (the "**Pfizer Directors**") and who shall initially be Douglas Giordano and Morris Birnbaum;

4.1.1.3. for so long as the Bain Post-Closing Shareholder holds at least sixty percent (60%) of the Equivalent Shares held by it as of the Closing, then two (2) Directors nominated by the Bain Post-Closing Shareholder who are neither an employee of the Bain Post-Closing Shareholder or any of its Affiliates or an employee of the Company or any of its subsidiaries, subject to the prior written consent of the Pfizer Post-Closing Shareholder, not to be unreasonably withheld, conditioned or delayed (the "**Outside Directors**") and who shall initially be Marijn Dekkers and Norbert Riedel ; and

4.1.1.4. the person serving as chief executive officer of the Company as of any given time.

4.1.2. The Board shall be divided into three (3) classes, designated Class I, II and III, with Class I consisting of up to four (4) Directors, Class II consisting of up to three (3) Directors and Class III consisting of three (3) Directors. N. Anthony Coles, Morris Birnbaum and Christopher Gordon shall constitute the initial members of Class I (with one (1) additional Director to be named prior to December 15, 2020 pursuant to Section 5.16(b) of the Business Combination Agreement) and shall be nominated in Class I, the members of which shall have an initial term that expires at the annual meeting of stockholders of the Company held in 2021; Douglas Giordano and Adam Koppel (with one additional Director to be nominated after the Closing by the Bain Post-Closing Shareholder) shall constitute the initial members of Class II and shall be nominated in Class II, the members of which shall have an initial term that expires at the annual meeting of stockholders of the Company held in 2022; and Marijn Dekkers, Norbert Riedel and Gabrielle Sulzberger shall constitute the initial members of Class III and shall be nominated in Class III, the members of which shall have an initial term that expires at the annual meeting of stockholders held in 2023.

4.1.3. If the Bain Post-Closing Shareholder or the Pfizer Post-Closing Shareholder cease to be entitled to nominate any Bain Directors or Pfizer Directors, as applicable, in accordance with Section 4.1.1, or to the extent the number of Director positions on the Board at any time otherwise exceeds those entitled to be nominated pursuant to Section 4.1.1, then such Directors shall be nominated by the Board and approved by the holders of the outstanding shares of Common Stock. All Directors shall hold office, subject to their earlier death, resignation or removal in accordance with this Agreement and applicable law, until their respective successors shall have been elected and qualified.

4.1.4. All Directors elected in accordance with Section 4.1.1 shall be removed from the Board only upon the vote or written consent of the Sponsor Holder(s) that are entitled to nominate, appoint or elect such Director under Section 4.1.1. Upon any decrease in the rights of any such Sponsor Holder(s) to nominate, appoint or elect any Director pursuant to Section 4.1.1, the applicable Sponsor Holder(s) shall promptly cause the removal or resignation of an applicable number of Directors if requested by the Board. Upon any individual elected as provided in Section 4.1.1 ceasing to be a member of the Board, whether by death, resignation or removal or otherwise, only the Sponsor Holder(s) that were entitled to nominate, appoint or elect such individual under Section 4.1.1 shall have the right to fill any resulting vacancy in the Board; provided that such Sponsor Holder(s) still have the right to nominate, appoint or elect the applicable Director pursuant to Section 4.1.1. If the Company has reduced the size of the Board following such death, resignation or removal or other departure of such individual from the Board, then if requested by any Sponsor Holder(s) entitled to designate a Director pursuant to Section 4.1.1 who is not currently serving on the Board, the Company and the Investors shall take all actions necessary to increase the size of the Board and nominate, appoint or elect to the resulting vacancy the applicable Director entitled to be designated by such Sponsor Holder(s) pursuant to Section 4.1.1.

4.2. Board Committees. Subject to applicable law and NASDAQ rules, each of the Bain Post-Closing Shareholder and the Pfizer Post-Closing Shareholder shall have the right to have at least one (1) representative appointed to serve on each committee of the Board for so long as such Sponsor Holder has the right to nominate, appoint or elect at least one (1) Director under Section 4.1.1. For so long as more than one (1) Sponsor Holder has the right to nominate, appoint or elect at least one (1) Director under Section 4.1.1, then each of the Bain Post-Closing Shareholder and the Pfizer Post-Closing Shareholder shall have the right to have a number of representatives on each committee of the Board that is proportional to the number of Directors that such Sponsor Holder then has the right to so nominate, appoint or elect, rounded up to the next whole Director.

4.3. Board Observer Rights. For so long as the Pfizer Post-Closing Shareholder holds at least twenty percent (20%) of the Equivalent Shares held by it as of the Closing, the Pfizer Post-Closing Shareholder shall have the right to designate one (1) natural person reasonably acceptable to the Company to attend each regularly scheduled, special and other meeting (including telephonic meetings) of the Board and any committees thereof as a non-voting observer (in such capacity, a "**Non-Voting Observer**"); provided, that the Non-Voting Observer shall enter into a customary confidentiality agreement with the Company on terms reasonably acceptable to the Company, which shall be no less favorable to the Company than the confidentiality provisions applicable to the Pfizer Post-Closing Shareholder under Section 4.7. Notice of the time and place of each such meeting shall be given to the Non-Voting Observer in the same manner and at the same time as notice is given to the Directors. The Non-Voting Observer shall be given copies of all notices, reports, minutes, consents and other documents and materials at the time and in the manner as are provided to the Board or the applicable committee thereof. Notwithstanding the foregoing, the Non-Voting Observer may be excluded from access to the portion of any meeting of the Board or any committee thereof or the portion of material relating thereto if the Board or such committee reasonably determines in good faith that such access would be reasonably likely to (a) prevent the members of the Board or such committee from engaging in attorney-client privileged communication with counsel, or (b) result in a material conflict of interest with the Company or one or more of its subsidiaries, so long as, in each case, the Company promptly notifies the Non-Voting Observer of such determination and provides the Non-Voting Observer a general description of the information or materials that have been withheld to the extent that providing such description does not jeopardize the attorney-client privilege to be preserved or result in the material conflict to be avoided (it being understood and agreed that the Company will take, and will cause its subsidiaries to take, reasonable steps to minimize any such exclusions).

4.4. Director Expenses. The Company shall pay the reasonable out-of-pocket costs and expenses incurred by the Directors and the Non-Voting Observer, as applicable, in connection with (a) attending the meetings of the Board and all committees thereof, and (b) attending the meetings of any board of directors or similar governing body of any subsidiary of the Company and all committees thereof.

4.5. Preemptive Rights.

4.5.1. Rights to Purchase New Securities. At any time after the Closing Date, in the event that the Company proposes to issue New Securities, each of the Bain Post-Closing Shareholder, the Pfizer Post-Closing Shareholder and the Perceptive Post-Closing Shareholders shall have the right to purchase, in lieu of the Person to whom the Company proposed to issue such New Securities, in accordance with Section 4.5.2 below, a number of New Securities equal to the product of (i) the aggregate number or amount of New Securities which the Company proposes to issue at such time and (ii) a fraction, the numerator of which is the aggregate number of shares of Common Stock then held by the Bain Post-Closing Shareholder, the Pfizer Post-Closing Shareholder or the Perceptive Post-Closing Shareholders, as applicable, and the denominator of which is the aggregate number of shares of Common Stock then outstanding (the applicable fraction referred to in clause (ii), the "**Preemptive Proportion**").

4.5.2. Subject to the provisions of Section 4.5.3, in the event that the Company proposes to undertake an issuance of New Securities, it shall provide written notice (a "**Notice of Issuance**") of such intention to the Bain Post-Closing Shareholder, the Pfizer Post-Closing Shareholder and the Perceptive Post-Closing Shareholders indicating the exact price per New Security, the exact number of New Securities to be issued by the Company and describing the material terms of the New Securities and the material terms and conditions upon which the Company proposes to issue such New Securities. Each of the Bain Post-Closing Shareholder, the Pfizer Post-Closing Shareholder and the Perceptive Post-Closing Shareholders shall have five (5) Business Days from the date of receipt of the Notice of Issuance to agree to purchase all or a portion of applicable Preemptive Proportion of New Securities (as determined pursuant to Section 4.5.1 above), during which time such offer to purchase shall remain open and irrevocable, for the consideration and upon the terms and conditions specified in the Notice of Issuance by providing written notice to the Company and stating therein the quantity of New Securities to be purchased by the Bain Post-Closing Shareholder, the Pfizer Post-Closing Shareholder or the Perceptive Post-Closing Shareholders, as applicable. If any of the Bain Post-Closing Shareholder, the Pfizer Post-Closing Shareholder or the Perceptive Post-Closing Shareholders exercises its or their right to purchase New Securities pursuant to this Section 4.5.2 (each, an "**Electing Post-Closing Shareholder**"), the purchase and sale of such New Securities shall close at the same time as the issuance of New Securities to any other purchaser(s) thereof and, subject to the preceding sentence, shall be issued on the same terms and subject to the same conditions as applicable to such other purchaser(s); provided, that (i) such terms and conditions applicable to any Electing Post-Closing Shareholder shall not include any restrictions on the transferability of such New Securities or any standstill, voting or other restriction, (ii) each Electing Post-Closing Shareholder shall not be required to make any representations and warranties except those that relate solely to such Electing Post-Closing Shareholder, and solely with respect to such Electing Post-Closing Shareholder's organization, conflicts and consents and authority to purchase such New Securities, and (iii) each Electing Post-Closing Shareholder will not be required to undertake any indemnification obligation. The rights granted to the Bain Post-Closing Shareholder, the Pfizer Post-Closing Shareholder and the Perceptive Post-Closing Shareholders by the Company under this Section 4.5.2 shall terminate if unexercised within five (5) Business Days after receipt of the Notice of Issuance referred to in this Section 4.5.2. Notwithstanding anything to the contrary contained herein, if (a) the price or any other material term or condition upon which the Company proposes to issue such New Securities is amended (either favorably or unfavorably) by the Company following the delivery to the applicable Electing Post-Closing Shareholder of the Notice of Issuance or (b) the offering of New Securities to which a Notice of Issuance relates is not completed within sixty (60) days from the delivery of such notice to the applicable Electing Post-Closing Shareholder, such Electing Post-Closing Shareholder's election with respect to the purchase of New Securities covered by such Notice of Issuance shall be void and such Electing Post-Closing Shareholder's obligation to purchase the New Securities subject to such Notice of Issuance shall be released, the Company shall be obligated to deliver a new Notice of Issuance to the Bain Post-Closing Shareholder, the Pfizer Post-Closing Shareholder and the Perceptive Post-Closing Shareholders, and each of the Bain Post-Closing Shareholder, the Pfizer Post-Closing Shareholder and the Perceptive Post-Closing Shareholders shall be entitled to make a new election with respect to the purchase by it or them of New Securities covered by such Notice of Issuance within the five (5)-Business Day period from the date of delivery of the new Notice of Issuance and otherwise in accordance with the procedure specified in the second sentence of this Section 4.5.2.

4.5.3. Notwithstanding anything to the contrary contained in Section 4.5.2, if the Company proposes to issue New Securities in an Underwritten Public Offering, the Notice of Issuance may, (i) in lieu of providing the price at which the Company proposes to issue New Securities as a fixed dollar amount, provide a bona fide estimated range of prices within which the underwriter for such offering reasonably estimates the shares will be priced and (ii) in lieu of providing an exact number of New Securities to be issued by the Company in such offering, provide a bona fide estimated number the underwriter for such offering reasonably estimates will be issued in such offering, inclusive of any customary option to purchase additional shares granted to the underwriters or agents in such offering (the "**Offering Size**"). If the Bain Post-Closing Shareholder, the Pfizer Post-Closing Shareholder or the Perceptive Post-Closing Shareholders desires to exercise its or their rights under this Section 4.5 with respect to such Underwritten Public Offering, the applicable Electing Post-Closing Shareholder shall be required to make an election with respect to the purchase of up to a number of New Securities being offered equal to its Preemptive Proportion of the Offering Size at the public offering price no later than the date and time that the underwriting agreement related to the Underwritten Public Offering is executed and such rights shall terminate if unexercised by such date and time.

4.5.4. If an offering contemplated by Section 4.5.3 is not completed within sixty (60) days following the Notice of Issuance with respect thereto, then the Company will be required to comply again with the provisions of Sections 4.5.2 and 4.5.3 in order to avail itself of the benefits of this Section 4.5.4. In case an offering contemplated by this Section 4.5.4 is consummated, each Electing Post-Closing Shareholder shall be obligated to purchase its portion of the New Securities hereunder at the closing of such offering if and to the extent the conditions applicable to the Electing Post-Closing Shareholder's obligations hereunder are met, and if such conditions are not met and to the extent the applicable Electing Post-Closing Shareholder exercises its rights under this Section 4.5, the applicable Electing Post-Closing Shareholder shall purchase such shares as promptly as reasonably practicable thereafter, and on the same terms and subject to the same conditions that would be applicable to the underwriters in such offering; provided, however that (i) such terms and conditions applicable to the Electing Post-Closing Shareholder shall not include any restrictions on the transferability of such New Securities or any standstill, voting or other restrictions, it being understood that all restrictions of such nature are contained in this Agreement, (ii) each Electing Post-Closing Shareholder shall not be required to make any representations and warranties except those that relate solely to such Electing Post-Closing Shareholder and solely with respect to such Electing Post-Closing Shareholder's organization, conflicts and consents and authority to purchase such New Securities and (iii) the Electing Post-Closing Shareholder shall not be required to undertake any indemnity obligations.

4.5.5. Notwithstanding the foregoing, with respect to an Underwritten Public Offering that is consummated within one (1) year of the date of this Agreement, to the extent the offer and sale of any New Securities in such Underwritten Public Offering to the Bain Post-Closing Shareholder, the Pfizer Post-Closing Shareholder or the Perceptive Post-Closing Shareholders pursuant to this Section 4.5 would not comply with Rule 2010 of the Financial Industry Regulatory Authority Manual or applicable rules and regulations of the SEC, then the Company shall not be required to make such an offer and sale in such underwritten offering to the Bain Post-Closing

Shareholder, the Pfizer Post-Closing Shareholder or the Perceptive Post-Closing Shareholders pursuant to this Section 4.5. In such event, the Company agrees that it will cooperate with the Bain Post-Closing Shareholder, the Pfizer Post-Closing Shareholder and the Perceptive Post-Closing Shareholders and will promptly take all actions to effect the offer and sale of securities to the Bain Post-Closing Shareholder, the Pfizer Post-Closing Shareholder and the Perceptive Post-Closing Shareholders in an alternative manner that complies with Rule 2010 of the Financial Industry Regulatory Authority Manual or applicable rules and regulations of the SEC so that the intents and purposes of this Section 4.5 are effectuated, including without limitation by offering the Bain Post-Closing Shareholder, the Pfizer Post-Closing Shareholder and the Perceptive Post-Closing Shareholders securities in a private transaction that provides the Bain Post-Closing Shareholder, the Pfizer Post-Closing Shareholder and the Perceptive Post-Closing Shareholders the opportunity to maintain its or their pro rata stock ownership in the Company.

4.5.6. The provisions of this Section 4.5 shall terminate upon, (i) in the case of the Bain Post-Closing Shareholder, the earlier to occur of the seventh (7th) anniversary of the Closing Date and the date on which the Bain Post-Closing Shareholder beneficially owns less than fifty percent (50%) of the of the Equivalent Shares held by it as of the Closing (either such occurrence, a "**Preemptive Right Termination Date**"), (ii) in the case of the Pfizer Post-Closing Shareholder, the earlier to occur of the date on which the Pfizer Post-Closing Shareholder beneficially owns less than fifty percent (50%) of the of the Equivalent Shares held by it as of the Closing and the Preemptive Right Termination Date and, (iii) in the case of the Perceptive Post-Closing Shareholders, the earlier to occur of the date on which the Perceptive Post-Closing Shareholders beneficially own less than eighty percent (80%) of the Equivalent Shares held by them as of the Closing and the Preemptive Right Termination Date. Notwithstanding the provisions of Section 5.6 hereto, (a) the provisions of this Section 4.5 applicable to the Bain Post-Closing Shareholder may be waived in writing by the Bain Post-Closing Shareholder or amended, modified or extended by an agreement in writing signed by the Company and the Bain Post-Closing Shareholder, (b) the provisions of this Section 4.5 applicable to the Pfizer Post-Closing Shareholder may be waived in writing by the Pfizer Post-Closing Shareholder or amended, modified or extended by an agreement in writing signed by the Company and the Pfizer Post-Closing Shareholder and (c) the provisions of this Section 4.5 applicable to the Perceptive Post-Closing Shareholders may be waived in writing by the Perceptive Post-Closing Shareholders or amended, modified or extended by an agreement in writing signed by the Company and the Perceptive Post-Closing Shareholders.

4.6. Directors' and Officers' Insurance. The Company will purchase, within a reasonable period following the Closing, and maintain for such periods as the Board in good faith determines, at its expense, insurance in an amount determined in good faith by the Board to be appropriate, but in any event no less than $25 million per person, on behalf of any person who after the Closing is or was a director or officer of the Company, or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, including any direct or indirect subsidiary of the Company, against any expense, liability or loss asserted against such Person and incurred by such Person in any such capacity, or arising out of such Person's status as such, subject to customary exclusions, which insurance shall cover such risks as are adequate and customary for the Company's size and business, and shall be from financially sound and reputable insurance companies or associations. The Company hereby acknowledges that any director, officer or other indemnified person covered by any such indemnity insurance policy (any such Person, a **"Covered Indemnitee"**) may have

certain rights to indemnification, advancement of expenses and/or insurance provided by any of the Sponsor Investors and certain of their respective Affiliates (collectively, the "**Fund Indemnitors**"). The Company hereby agrees (a) that the Company shall be the indemnitor of first resort (*i.e.*, its obligations to a Covered Indemnitee shall be primary and any obligation of any Fund Indemnitor to advance expenses or to provide indemnification for the same expenses or liabilities incurred by Covered Indemnitee shall be secondary) and (b) the Company irrevocably waives, relinquishes and releases the Fund Indemnitors from any and all claims against the Fund Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. The Company further agrees that no advancement or payment by the Fund Indemnitors on behalf of a Covered Indemnitee with respect to any claim for which such Covered Indemnitee has sought indemnification from the Company shall affect the foregoing and the Fund Indemnitors shall have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery of such Covered Indemnitee against the Company. The provisions of this Section 4.6 will survive any termination of this Agreement. Any Fund Indemnitor or insurer thereof not a party to this Agreement is an express third party beneficiary of this Section 4.6, and is entitled to enforce this Section 4.6 according to its terms to the same extent as if such Fund Indemnitor or insurer thereof were a party hereto.

4.7. Confidentiality. Each Investor agrees that it will keep confidential and will not disclose, divulge or use for any purpose, other than (x) to monitor its investment in the Company and its subsidiaries and make investment decisions with respect to the securities of the Company and (y) to engage in all uses and activities pursuant to, in connection with or contemplated by the License Agreement, any confidential information obtained from the Company, unless such confidential information (a) is known or becomes known to the public (other than as a result of a breach of this Section 4.7 by such Investor or its Affiliates), (b) is or has been independently developed or conceived by such Investor without use of the Company's confidential information or (c) is or has been made known or disclosed to such Investor by a third party (other than an Affiliate of such Investor) without a breach of any obligation of confidentiality such third party may have; provided, however, that an Investor may disclose confidential information (i) to its attorneys, accountants, consultants, and other professionals to the extent necessary to obtain their services in connection with monitoring its investment in the Company or engaging in all uses and activities pursuant to, in connection with or contemplated by the License Agreement, (ii) to any prospective purchaser of any Shares from such Investor in any Transfer permitted under this Agreement as long as such prospective purchaser agrees prior to such disclosure to be bound by a confidentiality agreement no less favorable to the Company than the provisions of this Section 4.7, (iii) to any Affiliate, partner, member or related investment fund of such Investor and their respective directors, employees and consultants, in each case in the ordinary course of business, (iv) as may be reasonably determined by such Investor to be necessary in connection with such Investor's enforcement of its rights in connection with this Agreement or its investment in the Company and its subsidiaries or (v) as may otherwise be required by law or legal, judicial or regulatory process or requested by any regulatory or self-regulatory authority or examiner, provided that such Investor takes reasonable steps to minimize the extent of any required disclosure described in this clause (v); and provided, further, however, that the disclosing Investor shall cause any Person to whom such Investor may disclose confidential information pursuant to clauses (i) through (iii) of the first proviso of this sentence to comply with this Section 4.7 as if such Person was a party hereto; and provided, further, however, that the acts and omissions of any Person to whom such Investor may disclose confidential information pursuant to clauses (i)

through (iii) of the first proviso of this sentence will be attributable to such Investor for purposes of determining such Investor's compliance with this Section 4.7. Each party hereto acknowledges that the Sponsor Investors or any of their Affiliates and related investment funds may review the business plans and related proprietary information of many enterprises, including enterprises which may have products or services which compete directly or indirectly with those of the Company and its subsidiaries, and may trade in the securities of such enterprises. Nothing in this Section 4.7 (except as set forth in the second proviso of the preceding sentence) will preclude or in any way restrict the Sponsor Investors or their Affiliates or related investment funds from investing or participating in any particular enterprise, or trading in the securities thereof, whether or not such enterprise has products or services that compete with those of the Company and its subsidiaries. Notwithstanding the foregoing or anything else to the contrary in this Agreement, each party (and each employee, representative or other agent of any party) may disclose to any and all persons, without limitation of any kind, the tax treatment and tax structure of, and tax strategies relating to, the transactions in which such party participates pursuant to this Agreement. For this purpose, "tax structure" is limited to any facts relevant to the United States federal income tax treatment of such transactions and does not include information relating to the specific identity of the parties.

4.8. Other Business Opportunities. To the fullest extent permitted by law, the doctrine of corporate opportunity and any analogous doctrine will not apply to (a) any Sponsor Investor, (b) any member of the Board, Non-Voting Observer or officer of the Company who is not a full-time employee of the Company or any of its operating subsidiaries or (c) any Affiliate, partner, advisory board member, director, officer, manager, member or shareholder of any Sponsor Investor who is not a full-time employee of the Company or any of its operating subsidiaries (any such Person listed in (a), (b) or (c), an "**External Party**"). The Company renounces any interest or expectancy of the Company in, or in being offered an opportunity to participate in, business opportunities that are from time to time presented to any External Party. Each External Party who acquires knowledge of a potential transaction, agreement, arrangement or other matter that may be an opportunity for the Company (i) will not have any duty to communicate or offer such opportunity to the Company and (ii) will not be liable to the Company or any of its subsidiaries or to the stockholders of the Company or any of its subsidiaries because such External Party pursues or acquires for, or directs such opportunity to, itself or another Person or does not communicate such opportunity or information to the Company.

4.9. Other Business Activities of Sponsor Investors. The Company acknowledges that certain of the Sponsor Investors and their respective Affiliates are in the business of investing and therefore review the business plans and related proprietary information of many enterprises, including enterprises that may have products or services that compete directly or indirectly with those of the Company. Subject to compliance with the express terms of this Agreement and each other agreement related to the transactions contemplated by this Agreement (collectively, the "**Transaction Agreements**"), the Sponsor Investors shall not be precluded or in any way restricted from investing or participating in any particular enterprise, whether or not such enterprise has products or services that compete with those of the Company. Further, the Company and each Investor acknowledges and agrees that (i) certain of the Sponsor Investors (or the Affiliates of such Sponsor Investors) (each, a "**Strategic Investor**") may presently have, or may engage in the future in, internal development programs, or may receive information from third parties that relates to, and may develop and commercialize products independently or in cooperation with such third

parties, that are similar to or that are directly or indirectly competitive with, the Company's development programs, products or services, and (ii) any employee of such Strategic Investor serving on the Board is serving in such capacity at the request, and for the benefit, of the Company. Accordingly, such Strategic Investor's designation of any Director to the Board, the service of such Director on the Board, the role of a Non-Voting Observer in accordance with the terms hereof or the exercise by such Strategic Investor of any rights under this Agreement or any of the Transaction Agreements, shall not (subject to compliance with the express terms of this Agreement and each other Transaction Agreement) in any way preclude or restrict such Strategic Investor from conducting any development program, commercializing any product or service or otherwise engaging in any enterprise, whether or not such development program, product, service or enterprise, competes with those of the Company, so long as such activities do not result in a violation of the confidentiality provisions of this Agreement or any other Transaction Agreement. Nothing herein or in any other Transaction Agreement shall be construed to impose on such Strategic Investor, or any Director nominated by a Strategic Investor, or Non-Voting Observer, any restriction, duty or obligation other than as expressly set forth herein or therein.

ARTICLE V

MISCELLANEOUS

5.1. Authority; Effect. Each party hereto represents and warrants to and agrees with each other party that the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized on behalf of such party and do not violate any agreement or other instrument applicable to such party or by which its assets are bound. This Agreement does not, and shall not be construed to, give rise to the creation of a partnership among any of the parties hereto, or to constitute any of such parties members of a joint venture or other association. The Company and its subsidiaries shall be jointly and severally liable for all obligations of each such party pursuant to this Agreement.

5.2. Notices. Any notices, requests, demands and other communications required or permitted in this Agreement shall be effective if in writing and (i) delivered personally, (ii) sent by e-mail, provided that any e-mail must be followed by confirmation copy sent by the means provided in the following clause (iii) on the same day the e-mail is sent, or (iii) sent by overnight courier, in each case, addressed as follows:

If to the Company to:

Cerevel Therapeutics Holdings, Inc.
131 Dartmouth Street, Suite 502
Boston, MA 02116
Attention: Tony Coles
Bryan Phillips

with a copy (which shall not constitute notice) to each of:

Goodwin Procter LLP
100 Northern Avenue
Boston, MA 02210
Attention: Stuart Cable
Jocelyn M. Arel
Daniel J. Espinoza

If to an Investor, to his, her or its address as set forth on Schedule A or Schedule B.

Notice to the holder of record of any Registrable Securities shall be deemed to be notice to the holder of such securities for all purposes hereof.

Unless otherwise specified herein, such notices or other communications shall be deemed effective (i) on the date received, if personally delivered, (ii) the earlier of (a) non-automated confirmation of receipt or (b) as provided in the following clause (iii), if sent by e-mail, and (iii) one (1) Business Day after being sent by overnight courier. Each of the parties hereto shall be entitled to specify a different address by giving notice as aforesaid to each of the other parties hereto.

5.3. Termination and Effect of Termination. This Agreement may be terminated only by an agreement in writing signed by the Majority Sponsor Investors; provided, that the consent of any Sponsor Investor will be required for any termination of this Agreement which has an adverse effect on the rights, limitations or obligations of such Sponsor Investor. Notwithstanding any termination of this Agreement in accordance with the foregoing sentence, the provisions of Sections 3.8, 3.9, 3.10, 4.4 and 4.6 shall survive any such termination. No termination under this Agreement shall relieve any Person of liability for breach or Registration Expenses incurred prior to termination. In the event this Agreement is terminated, each Person entitled to indemnification rights pursuant to Section 3.9 hereof shall retain such indemnification rights with respect to any matter that (i) may be an indemnified liability thereunder and (ii) occurred prior to such termination.

5.4. Permitted Transferees. The rights of a Holder hereunder may be assigned (but only with all related obligations as set forth below) in connection with a Transfer of Registrable Securities to a Permitted Transferee of that Holder. Without prejudice to any other or similar conditions imposed hereunder with respect to any such Transfer, no assignment permitted under the terms of this Section 5.4 will be effective unless the Permitted Transferee to which the assignment is being made, if not a Holder, has delivered to the Company a written acknowledgment and agreement in form and substance reasonably satisfactory to the Company that the Permitted Transferee will be bound by, and will be a party to, this Agreement. A Permitted Transferee to whom rights are transferred pursuant to this Section 5.4 may not again transfer those rights to any other Permitted Transferee, other than as provided in this Section 5.4.

5.5. Remedies. The parties to this Agreement shall have all remedies available at law, in equity or otherwise in the event of any breach or violation of this Agreement or any default hereunder. The parties acknowledge and agree that in the event of any breach of this Agreement, in addition to any other remedies that may be available, each of the parties hereto shall be entitled to specific performance of the obligations of the other parties hereto and, in addition, to such other equitable remedies (including preliminary or temporary relief) as may be appropriate in the circumstances. No delay of or omission in the exercise of any right, power or remedy accruing to any party as a result of any breach or default by any other party under this Agreement shall impair any such right, power or remedy, nor shall it be construed as a waiver of or acquiescence in any such breach or default, or of any similar breach or default occurring later; nor shall any such delay, omission nor waiver of any single breach or default be deemed a waiver of any other breach or default occurring before or after that waiver.

5.6. Amendments. This Agreement may not be orally amended, modified or extended, nor shall any oral waiver of any of its terms be effective. This Agreement may be amended, modified or extended, and the provisions hereof may be waived, only by an agreement in writing signed by the Company and the Majority Sponsor Investors. Each such amendment, modification, extension or waiver shall be binding upon each party hereto; provided that (a) the consent of any Sponsor Investor shall be required for any amendment, modification, extension or waiver which has an adverse effect on the rights, limitations or obligations of such Sponsor Investor and (b) any such amendment, modification, extension or waiver that by its terms would adversely affect a Holder or group of Holders in a disproportionate manner relative to the Holders generally shall require the written consent of the Holder (or a majority in interest based on Registrable Securities of such group of Holders) so affected. In addition, each party hereto may waive any right hereunder (solely as applicable to such party) by an instrument in writing signed by such party.

5.7. Governing Law. This Agreement, the rights of the parties under or in connection herewith or in connection with any of the transactions contemplated hereby, and all actions arising in whole or in part under or in connection herewith or therewith (whether at law or in equity, whether sounding in contract, tort, statute or otherwise), shall be governed by and construed in accordance with the domestic substantive laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

5.8. Consent to Jurisdiction; Venue; Service. Each party to this Agreement, by its execution hereof, (i) hereby irrevocably submits to the exclusive jurisdiction and venue of the Court of Chancery of the State of Delaware located in Wilmington, Delaware, or if (but only if) such court does not have subject matter jurisdiction, the state or federal courts located in the State of Delaware for the purpose of any suit, action or other proceeding described in Section 5.7; (ii) hereby waives to the extent not prohibited by applicable law, and agrees not to assert, and agrees not to allow any of its subsidiaries to assert, by way of motion, as a defense or otherwise, in any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that any such suit, action or proceeding brought in one of the above-named courts is improper, or that this Agreement or the subject matter hereof may not be enforced in or by such court; and (iii) hereby agrees not to commence or maintain any such action other than before one of the above-named courts nor to make any motion or take any other action seeking or intending to cause

the transfer or removal of any such action to any court other than one of the above-named courts whether on the grounds of inconvenient forum or otherwise. Each party to this Agreement hereby also (x) consents to service of process in any action described in this Section 5.8 in any manner permitted by Delaware law, (y) agrees that service of process made in accordance with clause (x) or made by overnight delivery by a nationally recognized courier service addressed to a party's address specified pursuant to Section 5.2 shall constitute good and valid service of process in any such action and (z) waives and agrees not to assert (by way of motion, as a defense or otherwise) in any such action any claim that service of process made in accordance with clause (x) or (y) does not constitute good and valid service of process. Notwithstanding the foregoing in this Section 5.8, a party may commence any action in a court other than the above-named courts solely for the purpose of enforcing an order or judgment issued by one of the above-named courts.

5.9. WAIVER OF JURY TRIAL. TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW WHICH CANNOT BE WAIVED, EACH PARTY HERETO HEREBY WAIVES AND COVENANTS THAT IT WILL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE) ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO THIS AGREEMENT OR ANY AND ALL ACTIONS OR PROCEEDINGS (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) DESCRIBED IN SECTION 5.8. EACH PARTY HERETO ACKNOWLEDGES THAT IT HAS BEEN INFORMED BY THE OTHER PARTIES HERETO THAT THIS SECTION 5.9 CONSTITUTES A MATERIAL INDUCEMENT UPON WHICH THEY ARE RELYING AND WILL RELY IN ENTERING INTO THIS AGREEMENT. ANY PARTY HERETO MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 5.9 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF EACH SUCH PARTY TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

5.10. Merger; Binding Effect, Etc. This Agreement constitutes the entire agreement of the parties with respect to its subject matter, supersedes all prior or contemporaneous oral or written agreements or discussions with respect to such subject matter, and shall be binding upon and inure to the benefit of the parties hereto and thereto and their respective heirs, representatives, successors and permitted assigns. Except as otherwise expressly provided herein, no Holder or other party hereto may assign any of its respective rights or delegate any of its respective obligations under this Agreement without the prior written consent of the other parties hereto, and any attempted assignment or delegation in violation of the foregoing shall be null and void.

5.11. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one instrument. The parties hereto agree that execution of this Agreement by industry standard electronic signature software and/or by exchanging executed signature pages in .pdf format via e-mail shall have the same legal force and effect as the exchange of original signatures, and that in any proceeding arising under or related to this Agreement, each party hereby waives any right to raise any defense or waiver based upon execution of this Agreement by means of such electronic signatures or maintenance of the executed agreement electronically.

5.12. Severability. In the event that any provision hereof would, under applicable law, be invalid or unenforceable in any respect, such provision shall be construed by modifying or limiting it so as to be valid and enforceable to the maximum extent compatible with, and possible under, applicable law. The provisions hereof are severable, and in the event any provision hereof should be held invalid or unenforceable in any respect, it shall not invalidate, render unenforceable or otherwise affect any other provision hereof.

5.13. No Recourse. Notwithstanding anything that may be expressed or implied in this Agreement, the Company and each Holder covenant, agree and acknowledge that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had against any current or future director, officer, employee, general or limited partner or member of any Holder or of any Affiliate or assignee thereof, as such, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any current or future officer, agent or employee of any Holder or any current or future member of any Holder or any current or future director, officer, employee, partner or member of any Holder or of any Affiliate or assignee thereof, as such, for any obligation of any Holder under this Agreement or any documents or instruments delivered in connection with this Agreement for any claim based on, in respect of or by reason of such obligations or their creation.

IN WITNESS WHEREOF, each of the undersigned has duly executed this Agreement as of the date first above written.

Company: **CEREVEL THERAPEUTICS HOLDINGS, INC.**

By: /s/ N. Anthony Coles
Name: N. Anthony Coles
Title: Chief Executive Officer

[Signature Page to Amended and Restated Registration and Shareholder Rights Agreement]

IN WITNESS WHEREOF, each of the undersigned has duly executed this Agreement as of the date first above written.

Investors:

BC PERCEPTION HOLDINGS, LP

By: BCPE Perception GP, LLC, its general partner

By: /s/ Chris Gordon
Name: Chris Gordon
Title: Authorized Signatory

PFIZER INC.

By: /s/ Doug Giordano
Name: Doug Giordano
Title: Senior Vice President, Worldwide Business Development

ARYA SCIENCES HOLDINGS II

By: /s/ Adam Stone
Name: Adam Stone
Title: Chief Executive Officer

PERCEPTIVE LIFE SCIENCES MASTER FUND LTD

By: /s/ James Mannix
Name: James Mannix
Title: Chief Operating Officer

TODD WIDER

/s/ Todd Wider

CHAD ROBINS

/s/ Chad Robins

JAKE BAUER

/s/ Jake Bauer

[Signature Page to Amended and Restated Registration and Shareholder Rights Agreement]

SCHEDULE A
Sponsor Investors

BC Perception Holdings, LP
c/o Bain Capital Private Equity, LP
200 Clarendon Street
Boston, MA 02116
Attention: Chris Gordon
Adam Koppel
David Hutchins

with a copy (which shall not constitute notice) to

Ropes & Gray LLP
Prudential Tower
800 Boylston Street
Boston, MA 02199
Attention: Michael Beauvais
Thomas Holden
Laura Steinke

Pfizer Inc.
235 East 42nd Street
New York, NY 10017
Attention: Doug Giordano
Andrew Muratore

With a copy to :

Arnold & Porter
250 West 55th Street
New York, NY 10019
Attention: Lowell Dashefsky

ARYA Sciences Holdings II
c/o ARYA Science Acquisition Corp.
51 Astor Place, 10th Floor
New York, NY 10003
Attention: Michael Altman
Konstantin Poukalov

Perceptive Life Sciences Master Fund Ltd
c/o ARYA Science Acquisition Corp.
51 Astor Place, 10th Floor

New York, NY 10003
Attention: Michael Altman
Konstantin Poukalov

SCHEDULE B

Individual Investors

Todd Wider

11 Woodhull Cove Lane
Old Field, NY 11733

Chad Robins

6205 SE 27th Street
Mercer Island, WA 98040

Jake Bauer

2990 Arguello Dr.
Burlingame, CA 94010

LEASE

THIS INSTRUMENT IS A LEASE, dated as of January 18th, 2019, in which the Landlord and the Tenant are the parties hereinafter named, and which relates to space in the building (the "Building") located at 131 Dartmouth Street, Boston, Massachusetts. The parties to this instrument hereby agree with each other as follows:

ARTICLE I

BASIC LEASE PROVISIONS

1.1 INTRODUCTION. The following set forth basic data and, where appropriate, constitute definitions of the terms hereinafter listed.

1.2 BASIC DATA.

Landlord: FHF I 131 Dartmouth, LLC, a Delaware limited liability company.

Landlord's Original Address: c/o TA Realty, 28 State Street, Boston, MA 02109.

Tenant: Cerevel Therapeutics, LLC, a Delaware limited liability company.

Tenant's Original Address: 500 Boylston Street, Suite 1860, Boston, MA 02116, attention: Hunter Crittenden.

Guarantor: N/A.

Basic Rent: Subject to the provisions of Section 3.1, Tenant shall pay Basic Rent at the rates hereafter set forth:

Lease Year	Rent/SF/Annum	Annual Basic Rent
1	$ 65.00	$ 1,500,720.00
2	$ 66.00	$ 1,523,808.00

Premises Rentable Area: Agreed to be 23,088 square feet located on the fifth floor of the Building.

Permitted Uses: Executive or professional offices of the type generally found in first-class office buildings in the downtown Boston area, all subject to the provisions of Section 5.1(a).

Escalation Factor: 6.56%, as computed in accordance with the Escalation Factor Computation.

Initial Term: The period commencing on the Commencement Date and expiring at 11:59 p.m., Boston time, on November 30, 2020.

Security Deposit: $126,022.00 (one month's Basic Rent at the average per annum rate).

Parking Spaces: Twenty-four (24) spaces.

Initial Parking Charge: $425.00 per space per month, subject to adjustment as provided in this Lease.

Rent Commencement Date: June 1, 2019.

Broker: Jones Lang LaSalle.

1.3 ADDITIONAL DEFINITIONS.

Agent: CBRE New England, or such other party as Landlord may from time to time designate.

Base Operating Expenses: The Operating Expenses for the year ending December 31, 2019.

Base Taxes: The real estate taxes for the fiscal year ending June 30, 2020, as they may be reduced by the amount of any abatement.

Building Rentable Area: 370,680 rentable square feet of office and retail space.

Business Days: All days except Saturday, Sunday, New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, Christmas Day (and the following day when any such day occurs on Sunday) and such other days that tenants occupying at least 50% of Building Rentable Area now or in the future recognize as holidays for their general office staff.

Commencement Date: As defined in Section 4.1.

Default of Tenant: As defined in Section 13.1.

Escalation Charges: The amounts prescribed in Sections 8.1 and 9.2.

Force Majeure: As defined in Section 14.4.

Escalation Factor Computation: Premises Rentable Area divided by 95% of Building Rentable Area.

Initial Public Liability Insurance: $3,000,000 per occurrence (combined single limit) for property damage, bodily injury or death.

Lease Year: A period of twelve consecutive calendar months during the Term, except that the first Lease Year will commence on the Commencement Date and end on the day immediately preceding the first anniversary of the Commencement Date, provided that if the Commencement Date is not the first day of a calendar month, then the first Lease Year will end on the last day of the calendar month in which the first anniversary of the Commencement Date occurs.

Operating Expenses: As determined in accordance with Section 9.1.

Operating Year: As defined in Section 9.1.

Premises: That portion of the Building described on Exhibit FP hereto.

Property: The Building and the land parcels on which it is located (including adjacent sidewalks and plazas).

Tax Year: As defined in Section 8.1.

Taxes: As determined in accordance with Section 8.1

Tenant's Removable Property: As defined in Section 5.2.

Term of this Lease: The Initial Term.

ARTICLE II
PREMISES AND APPURTENANT RIGHTS

2.1 LEASE OF PREMISES. Landlord hereby demises and leases to Tenant for the Term of this Lease and upon the terms and conditions hereinafter set forth, and Tenant hereby accepts from Landlord, the Premises, excluding the roof, exterior faces of exterior walls, the common stairways, stairwells, elevators and elevator shafts, and pipes, ducts, conduits, wires, and appurtenant fixtures serving exclusively or in common other parts of the Building (and any areas, such as the space above the ceiling or in the walls, that may contain such pipes, ducts, conduits, wires or appurtenant fixtures), and if Tenant's space includes less than entire rentable area of any floor, excluding the central core area of such floor.

2.2 APPURTENANT RIGHTS AND RESERVATIONS. (a) Tenant shall have, as appurtenant to the Premises, the right to use in common, with others entitled thereto, subject to reasonable rules governing use of the Building from time to time made by Landlord of which Tenant is given prior written notice and with due regard for the rights of others to use the same (a) the, public or common lobbies, hallways, stairways and elevators and common walkways necessary for access to the Building, and if the portion of the Premises on any floor includes less than the entire floor, the common toilets, corridors and elevator lobby of such floor; but such rights shall always be subject to reasonable rules and regulations from time to time established by Landlord pursuant to Section 14.7, and to emergency conditions and to the right of Landlord to reasonably designate and change from time to time areas and facilities so to be used.

(b) Excepted and excluded from the Premises are the ceiling, floor, perimeter walls and exterior windows (except the inner surface of each thereof), and any space in the Premises used for shafts, stacks, pipes, conduits, fan rooms, ducts, electric or other utilities, sinks or other Building facilities, but the entry doors (and related glass and finish work) to the Premises are a part thereof. Landlord shall have the right to place in the Premises (but in such manner as to reduce to a minimum interference with Tenant's access to or use of the Premises) interior storm windows, sun control devices, utility lines, equipment, stacks, pipes, conduits, ducts and the like. In the event that Tenant shall install any hung ceilings or walls in the Premises, Tenant shall install and maintain, as Landlord may reasonably require, proper access panels therein to afford access to any facilities above the ceiling or within or behind the walls. Landlord reserves the right from time to time, without unreasonable interference with Tenant's access to or use of the Premises: (a) to install, use, maintain, repair, replace and relocate for service to the Premises and other parts of the Building, or either, pipes, ducts, conduits, wires and appurtenant fixtures, wherever located in the Premises or Building, (b) to alter or relocate any other common facility, (c) to make any repairs and replacements to the Premises which Landlord may reasonably deem necessary, and (d) in connection with any excavation made upon adjacent land of Landlord or others, to enter, and to license others to enter, upon the Premises to do such work as the person causing such excavation reasonably deems necessary to preserve the wall of the Building from injury or damage and to support the same.

ARTICLE III
BASIC RENT

3.1 PAYMENT. (a) Tenant agrees to pay to Landlord, or as directed by Landlord, commencing on the Commencement Date without offset, abatement (except as provided below and in Section 12.1), deduction or demand, the Basic Rent. Notwithstanding the foregoing, so long as there exists no Default of Tenant hereunder nor any event or circumstance which, with the giving of notice or the passage of time, would (in Landlord's commercially reasonable judgment) constitute a Default of Tenant, Landlord will waive the requirement that Tenant pay Basic Rent with respect to the period commencing on the Commencement Date and ending on the day immediately preceding the Rent Commencement Date. All Basic Rent shall be payable in equal monthly installments, in advance, on the first day of each and every calendar month during the Term of this Lease, at Landlord's Original Address, or at such other place as Landlord shall from time to time designate by notice, in lawful money of the United States. Tenant shall pay the first month's Basic Rent (i.e., the payment that will be due on the Rent Commencement Date), together with any security deposit, at the time of Tenant's execution and delivery of this Lease. Basic Rent for any period during the term hereof which is for less than one month shall be prorated based upon the actual number of days of the calendar month involved. Until notice of some other designation is given, Basic Rent and all other charges for which provision is herein made shall be paid by remittance payable to the Agent, and all remittances so received as aforesaid, or by any subsequently designated recipient, shall be treated as a payment to Landlord. In the event that any installment of Basic Rent is not paid within five (5) days after the date when due, Tenant shall pay, in an addition to any charges under Section 14.18, at Landlord's request an administrative fee equal to 1% of the overdue payment. Landlord and Tenant agree that all amounts due from Tenant under or in respect of this Lease, whether labeled Basic Rent, Escalation Charges, additional charges or otherwise, shall be considered as rental reserved under this Lease for all purposes, including without limitation regulations promulgated pursuant to the Bankruptcy Code, and including further without limitation Section 502(b) thereof.

(b) Basic Rent for any partial month shall be pro-rated on a daily basis, and if the first day on which Tenant must pay Basic Rent shall be other than the first day of a calendar month, the first payment which Tenant shall make to Landlord shall be equal to a proportionate part of the monthly installment of Basic Rent for the partial month from the first day on which Tenant must pay Basic Rent to the last day of the month in which such day occurs, plus the installment of Basic Rent for the succeeding full calendar month.

ARTICLE IV
COMMENCEMENT AND CONDITION

4.1 COMMENCEMENT DATE. The Commencement Date shall be the last to occur of (i) April 1, 2019, and (ii) the Delivery Date (as defined below). Upon the occurrence of the Commencement Date, each party shall enter into a letter agreement substantially in the form of Exhibit B hereto, confirming such Date. The failure of either party to enter into such a letter agreement shall have no effect on the occurrence of the Commencement Date as provided herein. Landlord will use commercially reasonable efforts to give Tenant thirty (30) days' written notice if Landlord then reasonably anticipates that the Delivery Date will not occur on or before April 1, 2019.

4.2 CONDITION OF THE PREMISES. The Premises are being leased in their condition **AS IS WITHOUT REPRESENTATION OR WARRANTY** by Landlord except as expressly provided herein. Any improvements or alterations necessary to prepare the Premises for Tenant's occupancy will be performed by Tenant, and Landlord shall have no responsibility therefor. The "Delivery Date" is the date on which (i) this Lease has been fully executed and delivered by Landlord and Tenant, and (ii) Landlord has tendered possession of the Premises to Tenant in their "as is" condition and otherwise as herein provided. On the Delivery Date, the Building HVAC, plumbing and mechanical systems and equipment serving the Premises will be in good working order and condition. Landlord represents and warrants that the HVAC system will on the delivery date meet the specifications set forth on Exhibit __. Tenant acknowledges that it will accept possession of the Premises with the furniture and furnishings (the "Furniture") of the prior tenant, Sapient Corporation ("Sapient"), in place, pursuant to a separate agreement between Tenant and Sapient by which Sapient is conveying the Furniture to Tenant. Landlord is not a party to such agreement and will have no obligation to remove the Furniture prior to the Delivery Date or do deliver possession of the Premises free of the same. Landlord has no interest in the Furniture, and expressly disclaims any obligation or liability with respect to the same, including without limitation with respect to the condition or suitability thereof or the state of title thereto. Tenant acknowledges that it has inspected the Premises and common areas of the Building and has found the same satisfactory for Tenant's intended use, provided that this sentence shall not relieve Landlord of its express covenants set forth in this Section 4.2.

4.3 EARLY ACCESS. Subject to the occurrence of an event of Force Majeure, Tenant may have access to the Premises for up to thirty (30) days prior to the Commencement Date for the sole purpose of installing furniture, fixtures, equipment, telecommunications facilities and cabling, but not for the general conduct of Tenant's business, provided that Tenant shall not be required to pay Basic Rent or additional rent or Escalation Charges for the period of such access prior to the Commencement Date. Notwithstanding that Tenant shall not be required to pay Basic Rent or Escalation Charges prior to the Commencement Date, all other terms and conditions of this Lease shall fully apply, including without limitation the requirements of Article X. Prior to having any such access to the Premises, Tenant shall have (i) paid the first month's Basic Rent and the Security Deposit, and (ii) delivered all insurance certificates and policies required under Article X.

ARTICLE V
USE OF PREMISES

5.1 PERMITTED USE. (a) Tenant agrees that the Premises shall be used and occupied by Tenant only for Permitted Uses specifically excluding, without limitation, use for medical, dental, governmental, utility company or employment agency offices.

(b) Tenant agrees to conform to the following provisions during the Term of this Lease:

(i) Tenant shall cause all freight to be delivered to or removed from the Building and the Premises in accordance with reasonable rules and regulations established by Landlord therefor;

(ii) Tenant will not place on the exterior of the Premises (including both interior and exterior surfaces of doors and interior surfaces of windows) or on any part of the Building outside the Premises, any signs, symbol, advertisement or the like visible to public view outside of the Premises. Landlord agrees, however, to maintain a tenant directory in the lobby of the Building in which will be placed Tenant's name and the location of the Premises in the Building. The initial cost of placing Tenant's name in the directory shall be paid by Landlord. The cost of any subsequent modifications thereto shall be paid by Tenant, at Tenant's sole expense. Tenant shall be solely responsible for maintaining, repairing and removing any signage not provided by Landlord;

(iii) Tenant shall not perform any act or carry on any practice which may injure the Premises, or any other part of the Building, or cause any offensive odors or loud noise or constitute a nuisance or a menace to any other tenant or tenants or other persons in the Building;

(iv) Tenant shall, at Tenant's sole expense, promptly comply with all applicable laws and ordinances, governmental rules, regulations, and orders, certificates of occupancy, conditional use or other permits, variances, covenants and restrictions of record, the recommendations of Landlord's engineers or other consultants, and requirements of any fire insurance underwriters, rating bureaus or government agencies, now in effect or which may hereafter come into effect, whether or not they reflect a change in policy from that now existing, during the Term or any part of the Term hereof, relating in any manner to the Premises and the occupation and use by Tenant of the Premises. Tenant shall, at Tenant's sole expense, comply with all requirements of the Americans With Disabilities Act that relate to the Premises, and all federal, state and local laws and regulations governing occupational safety and health;

(v) Throughout the Term of this Lease, Tenant shall occupy the Premises only for Permitted Uses.

5.2 INSTALLATIONS AND ALTERATIONS BY TENANT. (a) Tenant shall make no alterations, additions or improvements (including, but not be limited to, the installation or alteration of security or fire protection systems, communication systems, millwork, shelving, file retrieval or storage systems, carpeting or other floor covering, window and wall coverings, electrical distribution systems, lighting fixtures, telephone or computer system wiring, HVAC and plumbing) in or to the Premises (including, any improvements necessary for Tenant's initial occupancy of the Premises) without Landlord's prior written consent, which shall not be unreasonably withheld and shall not be required for (i) any standard "floating" shelving or cubicles to be installed or moved within the Premises or (ii) any cosmetic alterations, in either case that (x) does not require a building or other permit or approval, (y) does not affect the Building structure or systems and (z) does not cost more than $25,000.00. Any such alterations, additions or improvements shall be in accordance with plans and specifications (to the extent plans and/or specifications would customarily be prepared for such work) approved in advance by Landlord. All of Tenant's alterations and additions and installation and delivery of telephone systems, furnishings, and equipment shall be coordinated with any work being performed by Landlord and shall be performed in such manner, and by such persons as shall maintain harmonious labor relations and not cause any damage to the Building or interference with Building construction or operation. Such work shall (i) be performed in a good and workmanlike manner and in compliance with all applicable laws, (ii) be made at Tenant's sole cost and expense and in accordance with the construction regulations set forth in Exhibit C attached hereto, and (iii) become part of the Premises and the property of Landlord. If at the time of requesting Landlord's consent to any alteration, addition or improvement, Tenant requests in writing that Landlord make a determination as to whether Landlord will require the same to be removed at the expiration or termination of this Lease, then except to the extent Landlord notifies Tenant in writing at the time Landlord gives its consent that such alteration, addition or improvement need not be removed at the expiration or sooner termination of the Term, then Landlord may subsequently require that Tenant remove such alteration, addition or improvement and restore the Premises (and any affected portions of the Building) to their prior condition, at Tenant's expense, at the expiration or sooner termination of this Lease. If any alterations or improvements shall involve the removal of fixtures, equipment or other property in the Premises which are not Tenant's Removable Property, such fixtures, equipment or property shall be promptly replaced by Tenant at its expense with new fixtures, equipment or property of like utility and of at least equal quality. Tenant agrees to pay promptly when due, and to defend and indemnify Landlord from and against, the entire cost of any work done on the Premises by Tenant, its agents, employees or independent contractors, and not to cause or permit any liens for labor or materials performed or furnished in connection therewith to attach to the Building or the Property and promptly to discharge (by bonding or otherwise) any such liens which may so attach.

(b) All articles of personal property and all business fixtures, machinery and equipment and furniture owned or installed by Tenant solely at its expense in the Premises ("Tenant's Removable Property") shall remain the property of Tenant and may be removed by Tenant at any time prior to the expiration of this Lease, provided that Tenant, at its expense, shall repair any damage to the Building caused by such removal. Any Tenant's Removable Property shall be installed at the sole risk of Tenant and shall be insured by Tenant in accordance with Article X. In connection with the installation of telecommunication equipment by Tenant, such installation shall occur only in such locations and in such a manner as approved in writing by the Landlord (which approval shall not be unreasonably delayed, conditioned or withheld) and none of such wires, ducts or equipment shall be located in areas outside the Premises Notwithstanding any other provision of this Lease, at the request of Landlord, telecommunication wires, ducts or equipment installed by the Tenant shall be removed by Tenant at the expiration of the Term or earlier termination of this Lease, and all damage caused by such removal repaired. Telephone switches, antennae, electronic distribution boxes and similar equipment shall only be located within the Premises

(c) In any case, at the time of Landlord's approval, Tenant shall pay to Landlord a fee equal to four percent (4%) of the cost any alteration, addition or improvement for which Tenant requests Landlord's consent to compensate Landlord for the overhead and other costs it incurs in reviewing the plans therefor and in monitoring the construction. Notice is hereby given that Landlord shall not be liable for any labor or materials furnished or to be furnished to Tenant upon credit, and that no mechanic's or other lien for any such labor or materials shall attach to or affect the reversion or other estate or interest of Landlord in and to the Premises. To the maximum extent permitted by law, before such time as any contractor commences to perform work on behalf of Tenant, such contractor (and any subcontractors) shall furnish a written statement acknowledging the provisions set forth in the prior clause. Whenever and as often as any mechanic's lien shall have been filed against the Building or the Property based upon any act or interest of Tenant or of anyone claiming through Tenant, Tenant shall forthwith take such action by bonding, deposit or payment as will remove or satisfy the lien.

(d) In the course of any work being performed by Tenant (including without limitation the "field installation" of any Tenant's Removable Property), Tenant agrees to use labor compatible with that being employed by Landlord for work in or to the Building or other buildings owned by Landlord or its affiliates (which term, for purposes hereof, shall include, without limitation, entities which control or are under common control with Landlord, or which are controlled by Landlord or, if Landlord is a partnership, by any partner of Landlord) and not to employ or permit the use of any labor or otherwise take any action which might result in a labor dispute involving personnel providing services in the Building pursuant to arrangements made by Landlord.

5.3 HAZARDOUS MATERIALS. (a) For purposes of this Lease, the term "Hazardous Material" means any hazardous substance, hazardous waste, infectious waste, petroleum product or toxic substance, material, or waste which becomes regulated or is defined as such by any local, state or federal governmental authority. Except for reasonable quantities of ordinary office supplies such as copier toners, liquid paper and ink and common cleaning materials and solvents or other substances commonly used in non-hospital medical offices (all of which shall in any event be kept, stored and used only in accordance with applicable laws and regulations), Tenant shall not cause or permit any Hazardous Material to be brought, kept or used in or about the Premises or the Property by Tenant, its agents, employees, contractors, or invitees. Tenant hereby agrees to indemnify Landlord from and against any breach by Tenant of the obligations stated in the preceding sentence, and agrees to defend and hold Landlord harmless from and against any and all claims, judgments, damages, penalties, fines, costs, liabilities, or losses (including, without limitation, diminution in value of the Property, damages for the loss or restriction or use of rentable space or of any amenity of the Property, damages arising from any adverse impact on marketing of space in the Property, sums paid in settlement of claims, attorneys' fees, consultant fees and expert fees) which arise during or after the Term of this Lease as result of such breach. This indemnification of Landlord by Tenant includes, without limitation, costs incurred in connection with any investigation of site conditions and any cleanup, remedial removal, or restoration work required due to the presence of Hazardous Material stored, introduced or released by Tenant or its employees, agents, contractors or invitees. Tenant shall promptly notify Landlord of any release of a Hazardous Material in the Premises or at the Property of which Tenant becomes aware, whether caused by Tenant or any other person or entity.

(b) If Tenant knows, or has reasonable cause to believe, that a Hazardous Material, or a condition involving or resulting from same, has come to be located in, on or under or about the Premises or the Property, Tenant shall immediately give written notice of such fact to Landlord. Tenant shall also promptly give Landlord (without demand by Landlord) a copy of any statement, report, notice, registration, application, permit, license, given by Tenant to or received by Tenant from, any governmental authority or private party, or persons entering or occupying the Premises, concerning the presence, spill, release, discharge of or exposure to, any Hazardous Material or contamination in, on or about the Premises or the Property.

ARTICLE VI
ASSIGNMENT AND SUBLETTING

6.1 RESTRICTION. (a) Except as provided in this Article VI, Tenant covenants and agrees that whether voluntarily, involuntarily, by operation of law or otherwise neither this Lease nor the term and estate hereby granted, nor any interest herein or therein, will be assigned, mortgaged, pledged, encumbered or otherwise transferred and that neither the Premises nor any part thereof will be encumbered in any manner by reason of any act or omission on the part of Tenant, or used or occupied or permitted to be used or occupied, by anyone other than Tenant, or for any use or purpose other than a Permitted Use, or be sublet (which term, without limitation, shall include granting of concessions, licenses and the like) in whole or in part, or be offered or advertised for assignment or subletting. Without limiting the foregoing, any agreement pursuant to which: (x) Tenant is relieved from the obligation to pay, or a third party agrees to pay on Tenant's behalf, all or any portion of Basic Rent, Escalation Charges or other charges due under this Lease; and/or (y) a third party undertakes or is granted the right to assign or attempt to assign this Lease or sublet or attempt to sublet all or any portion of the Premises, shall for all purposes hereof be deemed to be an assignment of this Lease and subject to the provisions of this Article VI. Unless the stock or partnership interest (or other evidence of the ownership of Tenant) is registered and publicly traded on an exchange regulated by the United States Securities and Exchange Commission, the provisions of this paragraph (a) shall apply to a transfer (by one or more transfers over the Term of this Lease) of thirty percent (30%) or more of the stock or partnership interests or other evidences of ownership of Tenant as if such transfer were a prohibited assignment of this Lease.

(b) The provisions of paragraph (a) shall not apply to either: transactions with an entity into or with which Tenant is merged or consolidated, or to which substantially all of Tenant's assets are transferred; or transactions with any entity (a "Tenant Affiliate") which controls or is controlled by Tenant or is under common control with Tenant; provided that in either such event, at the time of such transaction there exists no Default of Tenant hereunder and:

(i) if the successor to Tenant is not a Tenant Affiliate, then as of the date immediately preceding the date of the transfer, the financial strength of (1) the successor to Tenant, or (2) the purchaser of substantially all of the assets of Tenant, is not less than that of Tenant as determined (x) based on credit ratings of such entity and Tenant by both Moody's and Standard & Poor's, or (y) if such credit ratings do not exist, then in accordance with Moody's KMV RiskCalc; and

(ii) written notice of such transfer (which shall include evidence reasonably satisfactory to Landlord of such financial strength, it being agreed that a copy of the transferee's most recently available annual financial statement certified by the chief financial officer of the transferee, whether or not audited, shall be deemed evidence reasonably satisfactory to Landlord) shall have been delivered to Landlord at least fifteen (15) business days prior to the effective date of any such transaction, and

(iii) the assignee agrees directly with Landlord, by written instrument in form reasonably satisfactory to Landlord, to be bound by all the obligations of Tenant hereunder including, without limitation, the covenant against further assignment and subletting.

(c) If, in violation of this Article 6, this Lease be assigned, or if the Premises or any part thereof be sublet or occupied by anyone other than Tenant, Landlord may, at any time and from time to time, collect rent and other charges from the assignee, subtenant or occupant, and apply the net amount collected to the rent and other charges herein reserved, but no such assignment, subletting, occupancy, collection or modification of any provisions of this Lease shall be deemed a waiver of this covenant, or the acceptance of the assignee, subtenant or occupant as a tenant or a release of Tenant from the further performance of covenants on the part of Tenant to be performed hereunder. Any consent by Landlord to a particular subletting or occupancy shall not in any way diminish the prohibition stated in paragraph (a) of this Section 6.1 or the continuing liability of the original named Tenant. No assignment or subletting hereunder shall relieve Tenant from its obligations hereunder and Tenant shall remain fully and primarily liable therefor. No such assignment, subletting, or occupancy shall affect or be contrary to Permitted Uses. Any consent by Landlord to a particular assignment, subletting or occupancy shall be revocable, and any assignment, subletting or occupancy shall be void *ab initio*, if the same shall fail to require that such assignee, subtenant or occupant agree therein to be independently bound by and upon all of the covenants, agreements, terms, provisions and conditions set forth in this Lease on the part of Tenant to be kept and performed.

6.2 CONSENT TO SUBLEASE. (a) Notwithstanding the prohibition set forth in Section 6.1(a), Landlord shall not unreasonably withhold, condition or delay its consent to one or more sublettings requested by Tenant, provided further that:

(i) The business of each proposed subtenant and its use of the Premises shall be consistent with the Permitted Uses, and the financial condition and standing of the proposed subtenant shall be reasonably acceptable to Landlord.

(ii) Neither the proposed subtenant, nor any person who directly or indirectly, controls, is controlled by, or is under common control with, the proposed subtenant or any person who controls the proposed subtenant, shall be (A) a government (or subdivision or agency thereof), (B) a medical or dental office, or (C) an occupant of the Building or any other property in Boston owned or managed by Landlord or any affiliate of Landlord;

(iii) The form of the proposed sublease, as well as the Landlord's consent thereto, shall be reasonably satisfactory to Landlord and its counsel and shall comply with the applicable provisions of this Article 6;

(iv) not later than fifteen (15) days prior to the proposed commencement of such sublease, Landlord shall have received information reasonably sufficient to determine compliance with the foregoing conditions; and

(v) Tenant shall in all cases remain fully and primarily liable hereunder.

If Tenant requests Landlord's consent to a sublease then, at the time of such request, Tenant shall provide Landlord with a written description of all terms and conditions of the proposed transfer, copies of the proposed documentation or a term sheet therefor, and the following information about the proposed sublessee: name and address; reasonably satisfactory information about its business and business history; its proposed use of the Premises; banking, financial, and other credit information; and general references reasonably sufficient to enable Landlord to determine the proposed sublessee's creditworthiness and business reputation.

(b) It shall not be unreasonable for Landlord to withhold its consent to any proposed sublease if (i) at the time of such request, Tenant is in default under this Lease (unless such default is cured within any applicable notice or cure period), (ii) the proposed sublessee is a tenant in the Building or is an affiliate of such a tenant or a party that Landlord has identified as a tenant or a prospective tenant in the Building, (iii) the financial responsibility, nature of business, and character of the proposed transferee are not all reasonably satisfactory to Landlord in light of the obligations being assumed, (iv) in the reasonable judgment of Landlord the purpose for which the transferee intends to use the Premises (or a portion thereof) is not in keeping with Landlord's standards for the Building or would impose a burden on the parking facilities, elevators, Common Areas or utilities that is greater than the burden imposed by Tenant; (v) the proposed sublessee is a government entity or quasi-governmental entity or agency, and/or (vi) the identity of the subtenant or its contemplated use of the subleased premises under the proposed sublease would cause Landlord to be in violation of any of its obligations under another lease or agreement to which Landlord is a party. In no event shall any sublease cover fewer than 2,000 square feet of space or have a fixed term of less than six (6) months. The foregoing shall not exclude any other reasonable basis for Landlord to withhold its consent. Landlord shall have no liability for damages to Tenant or to any proposed sublessee, and Tenant shall not be permitted to terminate this Lease, if it is adjudicated that Landlord's consent has been unreasonably withheld, conditioned or delayed. In such event, Tenant's sole remedy shall be to have the proposed sublease declared valid as if Landlord's consent had been given

6.3 EXCESS PAYMENTS. In the event that Tenant shall enter into one or more subleases pursuant to Section 6.2 (but not a transaction under Section 6.1(b), as to which this Section 6.3 shall not apply), if the rent and other sums (including without limitation the fair value of any services provided by such subtenant for Tenant) on account of any such sublease exceed the sum of (a) Basic Rent and Escalation Charges allocable to that portion of the Premises subject to such sublease, plus (b) all reasonable and customary actual out-of-pocket third party expenses incurred by Tenant in connection with such sublease (such expenses to be pro-rated evenly over the term of such sublease), including without limitation, reasonable brokerage commissions actually paid to a licensed broker, Tenant shall pay to Landlord, as an additional charge, 50% of such excess, such amount to be paid monthly with payments by Tenant of Basic Rent hereunder.

6.4 INTENTIONALLY OMITTED.

6.5 MISCELLANEOUS. (a) Any sublease consented to by Landlord shall be expressly subject and subordinate to all of the covenants, agreements, terms, provisions and conditions contained in this Lease. Any proposed sub-sublease or proposed assignment of a sublease shall be subject to the provisions of this Article. Tenant shall reimburse Landlord on demand, as an additional charge, for any documented out of pocket costs (including reasonable attorneys' fees and expenses not to exceed $2,500.00) incurred by Landlord in connection with any actual or proposed assignment or sublease, whether or not consummated, including the costs of making investigations as to the acceptability of the proposed assignee or subtenant. Any sublease to which Landlord gives its consent shall not be valid or binding on Landlord unless and until Tenant and the sublessee execute a consent agreement in form and substance satisfactory to Landlord.

(b) Notwithstanding any assignment or sublease, or any amendments or modifications subsequent thereto, Tenant will remain fully liable for the payment of Basic Rent, Escalation Charges and other charges and for the performance of all other obligations of Tenant contained in this Lease. Any act or omission of any subtenant, or of anyone claiming under or through any subtenant, that violates any of the obligations of this Lease shall be deemed a violation of this Lease by Tenant.

(c) The consent by Landlord to any sublease shall not relieve Tenant or any person claiming through or under Tenant of the obligation to obtain the consent of Landlord, pursuant to the provisions of this Article, to any subsequent sublease.

(d) With respect to each and every sublease authorized by Landlord under the provisions of this Article, it is further agreed that any such sublease shall provide that: (i) the term of the sublease must end no later than one day before the last day of the Term of this Lease; (ii) no sublease shall be valid, and no subtenant shall take possession of all or any part of the Premises until a fully executed counterpart of such sublease has been delivered to Landlord; (iii) each sublease shall provide that it is subject and subordinate to this Lease; (iv) Landlord may enforce the provisions of the sublease, including collection of rents; (v) in the event of termination of this Lease or reentry or repossession of the Premises by Landlord, Landlord may, at its sole discretion and option, take over all of the right, title and interest of Tenant, as sublessor, under such sublease, and such subtenant shall, at Landlord's option, attorn to Landlord but nevertheless Landlord shall not (A) be liable for any previous act or omission of Tenant under such sublease; (B) be subject to any defense or offset previously accrued in favor of the subtenant against Tenant; or (C) be bound by any previous modification of such sublease made without Landlord's written consent or by any previous prepayment of more than one month's rent.

6.6 ACCEPTANCE OF RENT. If this Lease is assigned, whether or not in violation of the provisions of this Lease, Landlord may collect rent from the assignee. If all or any part of the Premises are sublet, whether or not in violation of this Lease, Landlord may, after default by Tenant and expiration of Tenant's time to cure such default, collect rent from the subtenant. In either event, Landlord may apply the net amount collected to payment of Rents, but no such assignment, subletting, or collection shall be deemed a waiver of any of the provisions of this Article, an acceptance of the assignee or subtenant as a lessee, or a release of Tenant from the performance by Tenant of Tenant's obligations under this Lease.

ARTICLE VII
RESPONSIBILITY FOR REPAIRS AND CONDITION OF PREMISES; SERVICES TO BE FURNISHED BY LANDLORD

7.1 LANDLORD REPAIRS. (a) Except as otherwise provided in this Lease, Landlord agrees to keep in good order, condition and repair the roof, public areas, exterior walls (including exterior glass) and structure of the Building (including all plumbing, mechanical and electrical systems installed by Landlord, but specifically excluding any supplemental heating, ventilation or air conditioning equipment or systems installed at Tenant's request or as a result of Tenant's requirements in excess of building standard design criteria), all insofar as they affect the Premises, except that Landlord shall in no event be responsible to Tenant for the repair of glass in the Premises, the doors (or related glass and finish work) leading to the Premises, or any condition in the Premises or the Building to the extent caused by any act or neglect of Tenant, its invitees or contractors. Landlord shall not be responsible to make any improvements or repairs to the Building other than as expressly stated in this Section 7.1 provided, unless expressly provided otherwise in this Lease.

(b) Landlord shall never be liable for any failure to make repairs which Landlord has undertaken to make under the provisions of this Section 7.1 or elsewhere in this Lease, unless Tenant has given notice to Landlord of the need to make such repairs, and Landlord has failed to commence to make such repairs within a reasonable time after receipt of such notice, or fails to proceed with reasonable diligence to complete such repairs.

7.2 TENANT'S AGREEMENT. (a) Tenant will keep neat and clean and maintain in good order, condition and repair the Premises and every part thereof, excepting only those repairs for which Landlord is responsible under the terms of this Lease, reasonable wear and tear of the Premises excepted, and damage by fire or other casualty and as a consequence of the exercise of the power of eminent domain excepted, and shall surrender the Premises at the end of the Term of this Lease in such condition. Without limitation, Tenant shall continually during the Term of this Lease maintain the Premises in accordance with all laws, codes and ordinances from time to time in effect and all directions, rules and regulations of the proper officers of governmental agencies having jurisdiction, and of the applicable board of fire underwriters, and shall, at Tenant's own expense, obtain all permits, licenses and the like required by applicable law. To the extent that the Premises constitute a "Place of Public Accommodation" within the meaning of the Americans With Disabilities Act of 1990, Tenant shall be responsible, subject to the requirements of Section 5.2, for making the Premises comply with such Act. In addition, if due to any alteration, addition or improvement made by Tenant, other portions of the Building or the Property must be altered in order to comply with any legal requirement, Landlord may make such alteration at Tenant's cost. Notwithstanding the foregoing or the provisions of Article XII, to the maximum extent this provision may be enforceable according to law, but subject to any applicable waivers of claims and rights of subrogation contained in this Lease, Tenant shall be responsible for the cost of repairs which may be made necessary by reason of damage to the Building to the extent caused by any act or neglect of Tenant, or its contractors or invitees (including any damage by fire or other casualty arising therefrom) and, if the premium or rates payable with respect to any policy or policies of insurance purchased by Landlord or Agent with respect to the Building or the Property increases as a result of payment by the insurer of any claim arising from any act or neglect of Tenant, or its contractors or invitees, Tenant shall pay its comparative share of such increase, from time to time, within thirty (30) days after demand therefor by Landlord, as an additional charge.

(b) If repairs are required to be made by Tenant pursuant to the terms hereof, Landlord may demand that Tenant make the same forthwith, and if Tenant refuses or neglects to commence such repairs and complete the same with reasonable dispatch, after such demand (except in the case of an emergency, in which event Landlord may make such repairs immediately), Landlord may (but shall not be required to do so) make or cause such repairs to be made (the provisions of Section 14.18 being applicable to the costs thereof), and shall not be responsible to Tenant for any loss or damage whatsoever that may accrue to Tenant's stock or business by reason thereof.

7.3 FLOOR LOAD - HEAVY MACHINERY. (a) Tenant shall not place a load upon any floor in the Premises exceeding the floor load per square foot of area which such floor was designed to carry and which is allowed by law. Landlord reserves the right to reasonably prescribe the weight and position of all business machines and mechanical equipment, including safes, which shall be placed so as to distribute the weight. Business machines and mechanical equipment shall be placed and maintained by Tenant at Tenant's expense in settings sufficient, in Landlord's reasonable judgment, to absorb and prevent vibration, noise and annoyance. Tenant shall not move any safe, heavy machinery, heavy equipment, freight, bulky matter or fixtures into or out of the Building without Landlord's prior consent, not to be unreasonably withheld, conditioned or delayed, which consent may include a requirement to provide insurance, naming Landlord as an insured, in such amounts as Landlord may deem reasonable.

(b) If any such safe, machinery, equipment, freight, bulky matter or fixtures requires special handling, Tenant agrees to employ only persons holding a Master Rigger's License to do such work, and that all work in connection therewith shall comply with applicable laws and regulations. Any such moving shall be at the sole risk and hazard of Tenant, and Tenant will exonerate, indemnify and save Landlord harmless against and from any liability, loss, injury, claim or suit resulting directly or indirectly from such moving.

7.4 BUILDING SERVICES. (a) Landlord shall, on Business Days from 8:00 a.m. to 6:00 p.m. (and, if requested by Tenant before noon on the preceding Friday, on Saturday from 8:00 a.m. to 1:00 p.m.) at no additional cost to Tenant, furnish heating and cooling as normal seasonal changes may require. In the event Tenant introduces into the Premises personnel or equipment which overloads the capacity of the Building system or in any other way interferes with the system's ability to perform adequately its proper functions, supplementary systems may, if and as needed, at Landlord's option, be provided by Landlord, at Tenant's expense. Landlord will use reasonable efforts upon reasonable advance written notice from Tenant of its requirements in that regard, to furnish additional heat, cleaning or air conditioning services to the Premises on days and at times other than as set forth in Section 7.4(a) ("the Overtime Hours"). Tenant will pay to Landlord, as Additional Rent, for any such additional heat, cleaning or air conditioning service required by Tenant for the Overtime Hours. As of the date of this Lease, the rate for overtime HVAC services is Forty Dollars ($40.00) per hour per zone, which is subject to adjustment from time to time. As currently configured, the Building HVAC system serving the Premises is as described on Exhibit HVAC attached hereto.

(b) Landlord shall also provide:

(i) Passenger elevator service from the existing passenger elevator system in common with Landlord and other tenants in the Building.

(ii) Warm water for lavatory and (if applicable) kitchenette purposes and cold water (at temperatures supplied by the City of Boston) for drinking, kitchenette, lavatory and toilet purposes. If Tenant uses water for any purpose other than for ordinary lavatory and drinking purposes, Landlord may assess a reasonable charge for the additional water so used, or install a water meter and thereby measure Tenant's water consumption for all purposes. In the latter event, Tenant shall pay the cost of the meter and the cost of installation thereof and shall keep such meter and installation equipment in good working order and repair. Tenant agrees to pay for water consumed, as shown on such meter, together with the sewer charge based on such meter charges, as and when bills are rendered, and in default in making such payment Landlord may pay such charges and collect the same from Tenant as an additional charge.

(iii) Reasonable level of janitorial service nightly on Business Days in accordance with the standards annexed hereto as Exhibit D.

(iv) Free access to the Premises on Business Days from 8:00 a.m. to 6:00 p.m., and at all other times subject to reasonable Building security procedures from time to time in effect, and subject always to restrictions based on emergency conditions.

(v) Tenant will have 24-hour access to the Building loading dock facilities and freight elevator for Tenant's initial move-in, subject to prior delivery of all insurance certificates required under this Lease (from Tenant and any movers or installers or other contractors). Landlord will not impose any charge for the use of the freight elevator for Tenant's initial move-in. All of the foregoing is subject to prior scheduling with Landlord's Agent and availability.

(c) Landlord or Agent may from time to time, but shall not be obligated to, provide one or more uniformed attendants in or about the lobby of the Building. Unless Landlord expressly agrees otherwise in writing, such attendant(s) shall serve functions such as assisting visitors and invitees of tenants and others in the Building, monitoring fire control and alarm equipment, and summoning emergency services to the Building as and when needed. Tenant expressly acknowledges and agrees that: (i) such attendants shall not serve as police officers, and will be unarmed, and will not be trained in situations involving potentially physical confrontation; and (ii) if provided, such attendants will be provided solely as an amenity to tenants of the Building for the sole purposes set forth above, and not for the purpose of securing any individual tenant premises or guaranteeing the physical safety of Tenant's Premises or of Tenant's employees, agents, contractors or invitees. If and to the extent that Tenant desires to provide security for the Premises or for such persons or their property, Tenant shall be responsible for so doing, after having first consulted with Landlord and (as to any installation or equipment by Tenant that is connected to or otherwise affects the Building systems or equipment) after obtaining Landlord's consent, which shall not be unreasonably withheld, delayed or conditioned. Landlord expressly disclaims any and all responsibility and/or liability for the physical safety of Tenant's property, and for that of Tenant's employees, agents, contractors and invitees, and, without in any way limiting the operation of Article X hereof, Tenant, for itself and its agents, contractors, invitees and employees, hereby expressly waives any claim, action, cause of action or other right which may accrue or arise as a result of any damage or injury to the person or property of Tenant or any such agent, invitee, contractor or employee. Tenant agrees that, as between Landlord and Tenant, it is Tenant's responsibility to advise its employees, agents, contractors and invitees as to necessary and appropriate safety precautions.

(f) Notwithstanding anything to the contrary in this Article 7 or in this Lease contained, Landlord may institute, and Tenant shall comply with, such policies, programs and measures as may be reasonably necessary, required, or expedient for the conservation and/or preservation of energy or energy services to the Premises, or as may be reasonably necessary or required to comply with applicable codes, rules regulations or standards.

7.5 ELECTRICITY; UTILITIES. (a) Landlord shall supply electricity to the Premises that is sufficient for typical demands of normal office uses, and Tenant agrees in its use of the Premises (i) not to exceed such requirements and (ii) that its total connected lighting load will not exceed the maximum from time to time permitted under applicable governmental regulations. If, without in any way derogating from the foregoing limitation, Tenant shall require electricity in excess of the requirements set forth above, Tenant shall notify Landlord and Landlord may (without being obligated to do so) supply such additional service or equipment at Tenant's sole cost and expense. Landlord shall purchase and install all Building standard lamps, tubes, bulbs, starters and ballasts (the cost of which shall be billed to Tenant as a part of Operating Expenses). In order to assure that the foregoing requirements are not exceeded and to avert possible adverse effect on the Building's electric system, Tenant shall not, without Landlord's prior consent, connect any fixtures, appliances or equipment to the Building's electric distribution system other than lamps, white-noise generators, room fans, printers, desk-top personal computers (and similar customary and usual information technology equipment), word processors, photocopiers (including scanners, fax machines, etc.), hand-held or desk top calculators and other electrical equipment commonly found in similar offices and drawing less than 15 amperes at 120 volts.

(b) From time to time during the Term of this Lease, Landlord shall have the right to have an electrical consultant mutually selected by Landlord and Tenant make a survey of Tenant's electric usage, the result of which survey shall be conclusive and binding upon Landlord and Tenant. In the event that such survey shows that Tenant has exceeded the requirements set forth in paragraph (a), in addition to any other rights Landlord may have hereunder, Tenant shall, upon demand, reimburse Landlord for the cost of such survey and the cost, as determined by such consultant, of electricity usage in excess of such requirements for the period of such excess usage, as additional charges.

(c) Tenant acknowledges that Basic Rent does not include the cost of providing convenience electricity (i.e., so-called lights and plugs), and that the use of convenience electricity will be measured by one or more meters currently serving the Premises. Tenant shall pay the costs as shown on such meter directly to the utility. Tenant acknowledges that, in addition to paying the cost of electricity furnished to the Premises as provided above, the Tenant shall pay its pro-rata share of the cost of furnishing electricity for the Building's common areas and elevators as part of Operating Expenses. In any event, Tenant shall also pay separately to the utility for all telephone and any other utilities and services supplied and metered exclusively to the Premises or to Tenant, together with any taxes thereon.

(d) Tenant shall not at any time contract to purchase electricity from any provider other than the service provider from whom Landlord from time to time shall purchase electricity for the common areas of the Building, or give any such provider permission to install lines or other equipment, without in each case obtaining the Landlord's prior written consent. Landlord shall have no liability for the service to be provided by any provider, including without limitation any loss or interruption of service or any damages to Tenant or its business arising therefrom.

(e) Notwithstanding the foregoing to the contrary, if, due to any negligent or willful and wrongful act or omission of Landlord, Tenant is prevented from receiving Essential Services (defined below) that Landlord is obligated to perform or deliver under this Lease, and such interruption of Essential Services renders the Premises or any material portion thereof untenantable (meaning that Tenant is unable to access the Premises or that Tenant is unable to use and occupy the Premises or such material portion in a reasonably safe manner for the conduct of Tenant's business and that Tenant has vacated the Premises or such material portion as a result), and if such interruption shall continue for a period of ten (10) consecutive Business Days after notice thereof from Tenant to Landlord that the Premises or such material portion are untenantable as a result thereof, then Basic Rent shall abate commencing on the eleventh (11th) Business Day after such notice (and, if less than all of the Premises are affected by such interruption, such abatement shall be pro-rated according to the area so affected) until such time as such Essential Services are restored. The foregoing shall not apply to any interruption to the extent the same arises from any act or omission of Tenant or its agents, contractors or employees, or from fire or casualty, Force Majeure or taking or condemnation by the power of eminent domain or other matter beyond the reasonable control of Landlord. Tenant's rights herein granted shall be Tenant's sole and exclusive remedies for any loss or damage arising from any such interruption, and Landlord shall not otherwise be liable for any loss or damage suffered or sustained by Tenant resulting from any failure or cessation of services. For purposes hereof, the term "Essential Services" shall mean the following services: water and sewer, passenger elevator service, HVAC (when reasonably required under prevailing conditions) and electricity, but only to the extent that Landlord has an obligation to provide electricity to Tenant under this Lease. Any abatement of Basic Rent under this paragraph shall apply only with respect to Basic Rent allocable to the period after each of the conditions described above shall have been satisfied and only during such times as each of such conditions shall continue to exist.

ARTICLE VIII

REAL ESTATE TAXES

8.1 PAYMENTS ON ACCOUNT OF REAL ESTATE TAXES. (a) For the purposes of this Article, the term "Tax Year" shall mean the twelve-month period commencing on the July 1 immediately preceding the Commencement Date and each twelve-month period thereafter commencing during the Term of this Lease; and the term "Taxes" shall mean all taxes, assessments, betterments and other charges and impositions (including, but not limited to, fire protection service fees and similar charges) levied, assessed or imposed at any time during the Term by any governmental authority upon or against the Building, or taxes in lieu thereof, and additional types of taxes to supplement real estate taxes due to legal limits imposed thereon. If, at any time during the Term, any tax or excise on rents or other taxes, however described, are levied or assessed against Landlord with respect to the rent reserved hereunder, either wholly or partially in substitution for, or in addition to, real estate taxes assessed or levied on the Building, such tax or excise on rents shall be included in Taxes; however, Taxes shall not include franchise, estate, inheritance, succession, capital levy, transfer, income or excess profits taxes assessed on Landlord. Taxes shall include any estimated payment made by Landlord on account of a fiscal tax period for which the actual and final amount of taxes for such period has not been determined by the governmental authority as of the date of any such estimated payment..

(b) In the event that for any reason, Taxes during any Tax Year shall exceed Base Taxes, Tenant shall pay to Landlord, as an Escalation Charge, an amount equal to (i) the excess of Taxes over Base Taxes for such Tax Year, multiplied by (ii) the Escalation Factor, such amount to be apportioned for any portion of a Tax Year in which the Commencement Date falls or the Term of this Lease ends.

(c) Commencing on the Commencement Date, estimated payments by Tenant on account of Taxes shall be made on the first day of each and every calendar month during the Term of this Lease, and otherwise in the fashion herein provided for the payment of Basic Rent. The monthly amount so to be paid to Landlord shall be sufficient to provide Landlord by the time real estate tax payments are due with a sum equal to Tenant's required payments, as estimated by Landlord from time to time, on account of Taxes for the then current Tax Year. Promptly after receipt by Landlord of bills for such Taxes, Landlord shall advise Tenant of the amount thereof and the computation of Tenant's payment on account thereof. If estimated payments theretofore made by Tenant for the Tax Year covered by such bills exceed the required payments on account thereof for such Year, Landlord shall credit the amount of overpayment against subsequent obligations of Tenant on account of Taxes (or refund such overpayment if the Term of this Lease has ended and Tenant has no further obligation to Landlord); but if the required payments on account thereof for such Year are greater than estimated payments theretofore made on account thereof for such Year, Tenant shall make payment to Landlord within 30 days after being so advised by Landlord.

(d) Tenant shall pay all taxes charged, assessed or imposed upon the personal property of Tenant in or upon the Premises.

8.2 ABATEMENT. If Landlord shall receive any tax refund or reimbursement of Taxes or sum in lieu thereof with respect to any Tax Year, then out of any balance remaining thereof after deducting Landlord's expenses reasonably incurred in obtaining such refund, Landlord shall pay to Tenant, provided there does not then exist a Default of Tenant, an amount equal to such refund or reimbursement or sum in lieu thereof (exclusive of any interest) multiplied by the Escalation Factor; provided, that in no event, shall Tenant be entitled to receive more than the payments made by Tenant on account of Taxes for such Tax Year pursuant to paragraph (b) of Section 8.1 or to receive any payments or abatement of Basic Rent if Taxes for any year are less than Base Taxes or Base Taxes are abated. If a refund or reimbursement applies to Base Taxes, then Base Taxes shall be reduced by the amount of the reduction and Tenant's share of increases in Taxes shall be recalculated for all Tax Years following the year of the reduction based on the lower Base Taxes.

8.3 ALTERNATE TAXES. (a) If some method or type of taxation shall replace the current method of assessment of real estate taxes in whole or part, or the type thereof, or if additional types of taxes are imposed upon the Building or the Property or Landlord, Tenant agrees that such taxes or other charges shall be deemed to be, and shall be, Taxes hereunder and Tenant shall pay an equitable share of the same as an additional charge computed in a fashion consistent with the method of computation herein provided, to the end that Tenant's share thereof shall be, to the maximum extent practicable, comparable to that which Tenant would bear under the foregoing provisions.

(b) If a tax (other than a Federal or State net income tax) is assessed on account of the rents or other charges payable by Tenant to Landlord under this Lease, Tenant agrees to pay the same as an additional charge within ten (10) days after billing therefor, unless applicable law prohibits the payment of such tax by Tenant.

ARTICLE IX
OPERATING EXPENSES; UTILITIES

9.1 DEFINITIONS. (a) For the purposes of this Article, the following terms shall have the following respective meanings:

Operating Year: Each calendar year in which any part of the Term of this Lease shall fall.

Operating Expenses: all costs and expenses incurred for the operation, cleaning, maintenance, repair and upkeep of the Building and the Property, including, without limitation, all costs of maintaining and repairing the Building and Property (including, elevators, lighting and any other Building equipment or systems, snow removal, landscaping and grounds maintenance, operation and maintenance of the parking areas, sidewalks, walking paths, access roads and landscaped islands and driveways) and costs to maintain an on-site management office and all costs of all repairs and replacements (other than repairs or replacements for which Landlord has received full reimbursement from other tenants of the Building or from others) necessary to keep the Building and Property in good working order, repair, appearance and condition; the costs (including any subsidies provided by Landlord) of operating and maintaining the café and fitness center at the Building; all costs (including material and equipment costs) for cleaning and janitorial services to the Building (including window cleaning of the Building); all costs of any insurance carried by Landlord relating to the Building; all costs related to provision of heat (including oil, electric, steam and/or gas), air-conditioning, and water (including sewer charges and the private water supply company charges or assessments) and other utilities to the Building (exclusive of reimbursement to Landlord for any of same received as a result of direct billing to any tenant of the Building); payments under all service contracts relating to the foregoing; all compensation, fringe benefits, payroll taxes and workmen's compensation insurance premiums related thereto with respect to any employees of Landlord or its affiliates, or third party management company, engaged in security or maintenance of the Building; attorneys' fees and disbursements (exclusive of any such fees and disbursements incurred in tax abatement proceedings or the preparation of or negotiation of any leases) and auditing and other professional fees and expenses; and a reasonable management fee consistent with the local market in which the Building is located, not to exceed five percent (5%) of the gross rentals for the Building.

(b) If, during the Term of this Lease, Landlord shall make a capital expenditure, the total cost of which is not properly includible in Operating Expenses for the Operating Year in which it was made, there shall nevertheless be included in such Operating Expenses for the Operating Year in which it was made and in Operating Expenses for each succeeding Operating Year the annual charge-off of such capital expenditure. Annual charge-off shall be determined by dividing the original capital expenditure plus an interest factor, reasonably determined by Landlord, as being the interest rate then being charged for long-term mortgages by institutional lenders on like properties within the locality in which the Building is located, by the number of years of useful life of the capital expenditure; and the useful life shall be determined reasonably by Landlord in accordance with generally accepted accounting principles and practices in effect at the time of making such expenditure.

(c) Notwithstanding the above, Operating Expenses shall not include: (i) charges for depreciation (other than as permitted above with respect to permitted capital expenditures), (ii) mortgage debt service, interest or financing charges; (iii) ground rent; (iv) expenses to market space in the Building for other tenants; (v) leasing commissions, attorney's fees, costs and disbursements incurred in negotiations with prospective tenants: (vi) costs associated with the operation of the business of the entity which constitutes Landlord or its managing agent (as distinguished from the costs of operating the Building), including, but not limited to, general corporate overhead and administrative expenses, risk management, corporate and/or partnership accounting and legal costs; (vii) all wages, salaries, fees, fringe benefits, and other compensation paid to any executive employee of Landlord and/or Landlord's managing agent above the grade of building or property manager; (viii) a reasonable allocation of wages, salaries and other compensation otherwise includable that is attributable to employee time that is devoted to efforts unrelated to the maintenance and operation of the Building (for example, managing other Landlord properties); (ix) costs that are reimbursed by insurance, by Tenant or by other tenants directly; (x) the costs of replacement of the roof or other structural elements of the Building; (xi) costs of installation of other tenants' improvements in their premises or of renovating or otherwise improving, decorating, painting or redecorating vacant space for other tenants of the Building; (xii) fees paid to any parking facility operator (on or off site); (xiii) costs incurred in to cure any violation (other than any condition caused by Tenant) of the Building of then-applicable codes, ordinances, statutes, or other laws, which violations existed on the Commencement Date, including penalties or damages incurred due to such violation; (xiv) penalties incurred solely as a result of Landlord's failure to make tax payments when due (provided Tenant had made all such payments due under this Lease as and when due); (xv) costs arising solely from the negligence or willful misconduct or fault of Landlord; (xvi) costs arising from construction defects in the base, shell or core of the Building or common area improvements (provided that ordinary wear and tear will not be considered a defect in construction); and (xvii) all costs that would properly be classified as capital expenditures under generally accepted accounting principles, except as otherwise provided by Section 9.1(b).

(d) If during any portion of any Operating Year for which Operating Expenses are being computed, less than ninety-five percent (95%) of the Building was occupied by tenants or if not all of such tenants were paying fixed rent or if Landlord was not supplying all tenants with the services being supplied hereunder, those Operating Expenses that are actually incurred and that are reasonably expected to vary according to Building occupancy shall be reasonably extrapolated by Landlord to the estimated Operating Expenses that would have been incurred if ninety-five percent (95%) of the Building was occupied by tenants and all such tenants were then paying fixed rent or if such services were being supplied to all tenants, and such extrapolated amount shall, for the purposes of this Section 9.1, be deemed to be the Operating Expenses for such Operating Year.

9.2 TENANT'S PAYMENTS. (a) In the event that for any Operating Year Operating Expenses shall exceed Base Operating Expenses, Tenant shall pay to Landlord, as an Escalation Charge, an amount equal to (i) such excess Operating Expenses multiplied by (ii) the Escalation Factor, such amount to be apportioned for any portion of an Operating Year in which the Commencement Date falls or the Term of this Lease ends.

(b) Commencing on the Commencement Date, estimated payments by Tenant on account of Operating Expenses shall be made on the first day of each and every calendar month during the Term of this Lease, and otherwise in the fashion herein provided for the payment of Basic Rent. The monthly amount so to be paid to Landlord shall be sufficient to provide Landlord by the end of each Operating Year a sum equal to Tenant's required payments, as estimated by Landlord from time to time during each Operating Year, on account of Operating Expenses for such Operating Year. Within a reasonable time (but not later than 180 days) after the end of each Operating Year, Landlord shall submit to Tenant a reasonably detailed accounting of Operating Expenses for such Year (each, an "Operating Statement"), and Landlord shall certify to the accuracy thereof. If estimated payments theretofore made for such Year by Tenant exceed Tenant's required payment on account thereof for such Year, according to such Operating Statement, Landlord shall credit the amount of overpayment against subsequent obligations of Tenant with respect to Operating Expenses (or refund such overpayment if the Term of this Lease has ended and Tenant has no further obligation to Landlord); but, if the required payments on account thereof for such Year are greater than the estimated payments (if any) theretofore made on account thereof for such Year, Tenant shall make payment to Landlord within 30 days after being so advised by Landlord. Landlord shall have the same rights and remedies for the non-payment by Tenant of any payments due on account of Operating Expenses as Landlord has hereunder for the failure of Tenant to pay Basic Rent.

(c) Tenant shall have the right to examine and review copies of Landlord's statements and invoices establishing Operating Expenses for any Operating Year for a period of ninety (90) days following the date that Tenant receives the statement of Operating Expenses for such Operating Year from Landlord. Tenant shall give Landlord not less than thirty (30) days' prior written notice of its intention to examine such material, and such examination shall take place at such place within the continental United States as Landlord routinely maintains such books and records, unless Landlord elects to have such examination take place in another location designated by Landlord in the city and state in which the Property is located. As a condition to performing any such examination, Tenant and its examiners shall be required to execute and deliver to Landlord an agreement, in form reasonably acceptable to Landlord and Tenant, whereby Tenant agrees to keep confidential (except as may be necessary in connection with any legal or other proceeding to dispute Operating Expenses or except as may be required by law) any information which it discovers about Landlord or the Building in connection with such examination. Such examination may be made only by a national recognized independent certified public accounting firm, or by a qualified and reputable consultant; provided however, that no examiner who is being paid on a contingent fee basis shall be permitted to conduct an examination of Landlord's books and records under this section. All costs of the examination shall be borne by Tenant.

If, pursuant to such examination, the payments made for such Operating Year by Tenant exceed Tenant's required payment on account thereof for such Operating Year, Landlord shall credit the amount of overpayment against subsequent obligations of Tenant with respect to Operating Expenses (or promptly refund such overpayment if the Term of this Lease has ended and Tenant has no further obligation to Landlord); but, if the payments made by Tenant for such Operating Year are less than Tenant's required payment as established by such examination, Tenant shall pay the deficiency to Landlord within thirty (30) days after conclusion of the examination and audit, and the obligation to make such payment for any period within the Term shall survive expiration of the Term. If Tenant does not elect to exercise its right to examine Landlord's records for any Operating Year within the time period provided for by this paragraph, Tenant shall have no further right to challenge Landlord's statement of Operating Expenses for such Operating Year.

9.3 UTILITIES, ETC. Tenant shall pay the utility provider for the cost of electricity furnished to or consumed on the Premises, as set forth above, all charges for any utilities supplied by such utility provider that are separately metered, and all charges for telephone and other utilities or services not supplied by Landlord, whether designated as a charge, tax, assessment, fee or otherwise, all such charges to be paid as the same from time to time become due. Except as expressly provided in Article 7, it is understood and agreed that Tenant shall make its own arrangements for the installation or provision of all such utilities and that Landlord shall be under no obligation to furnish any utilities to the Premises and shall not be liable for any interruption or failure in the supply of any such utilities to the Premises.

ARTICLE X
INDEMNITY AND INSURANCE

10.1 INDEMNITY. To the maximum extent this agreement may be made effective according to law, Tenant agrees to indemnify and save harmless Landlord from and against all claims, loss, cost, damage or expense of whatever nature arising: (i) from any accident, injury or damage whatsoever to any person, or to the property of any person, occurring in or about the Premises; (ii) from any accident, injury or damage occurring outside of the Premises where such accident, damage or injury results or is claimed to have resulted from an act or omission on the part of Tenant or Tenant's agents or employees or independent contractors; or (iii) in connection with the conduct or management of the Premises or of any business therein, or any thing or work whatsoever done, or any condition created (other than by Landlord) in or about the Premises; and, in any case, occurring after the date of this Lease until the end of the Term of this Lease and thereafter so long as Tenant is in occupancy of any part of the Property. This indemnity and hold harmless agreement shall include indemnity against all losses, costs, damages, expenses and liabilities incurred in or in connection with any such claim or proceeding brought thereon, and the defense thereof, including, without limitation, reasonable attorneys' fees and costs at both the trial and appellate levels. The provisions of this Article shall survive the termination of this Lease with respect to any claims or liability accruing prior to such termination.

10.2 PUBLIC LIABILITY INSURANCE. (a) Tenant shall obtain and keep in force during the term of this Lease a commercial general liability policy of insurance with coverages acceptable to Landlord, in Landlord's reasonable discretion, which, by way of example and not limitation, protects Tenant and Landlord (as an additional insured) against claims for bodily injury, personal injury and property damage based upon, involving or arising out of the use, occupancy or maintenance of the Premises and all areas appurtenant thereto, and under which the insurer agrees to indemnify and hold Landlord, Agent and those in privity of estate with Landlord, harmless from and against all cost, expense and/or liability arising out of or based upon any and all claims, accidents, injuries and damages set forth in Section 10.1. Such insurance shall be written on an occurrence basis providing coverage in an amount not less than the amounts of the Initial Public Liability Insurance specified in Section 1.3 or such greater amounts as Landlord shall from time to time request, with an "Additional Insured-Managers and Landlords of Premises Endorsement" and contain the "Amendment of the Pollution Exclusion" for damage caused by heat, smoke or fumes from a hostile fire. The policy shall not contain any intra-insured exclusions as between insured persons or organizations, but shall include coverage for liability assumed under this Lease as an "insured contract" for the performance of Tenant's indemnity obligations under this Lease.

(b) Tenant shall, at all times during the term hereof, maintain the following insurance with coverages no less than the following: (i) workers' compensation insurance as required by applicable law, (ii) employers liability insurance with limits of at least $1,000,000 per occurrence, (iii) automobile liability insurance for owned, non-owned and hired vehicles with limits of at least $1,000,000 per occurrence and (iv) business interruption and extra expense insurance. In addition to the insurance required in (i), (ii), (iii) and (iv) above, Landlord shall have the right to require Tenant to increase the limits of its insurance and/or obtain such additional insurance as is customarily required by landlords owning similar real property in the geographical area of the Property.

10.3 TENANT'S RISK. Tenant agrees to use and occupy the Premises and to use such other portions of the Property as Tenant is herein given the right to use at Tenant's own risk. To the maximum extent this agreement may be made effective according to law, Landlord shall have no responsibility or liability for any loss of or damage to Tenant's Removable Property. Tenant shall obtain and keep in force during the term of this Lease "All Risk" extended coverage property insurance with coverages acceptable to Landlord, in Landlord's reasonable discretion. Said insurance shall be written on a one hundred percent (100%) replacement cost basis on Tenant's personal property, all tenant improvements installed at the Premises by Landlord or Tenant, Tenant's trade fixtures and other property. By way of example, and not limitation, such policies shall provide protection against All Risk Insurance' including vandalism and malicious

mischief, theft and sprinkler leakage, Earthquake and Flood, if the Project is in Flood Zone A or V. Tenant's policy shall include endorsements to insure Tenant against losses to valuable papers, records and computer equipment and to compensate Tenant for the cost of recovering lost data. To the extent that Tenant's policy covers tenant improvements to the Premises, Landlord, and if applicable any lender or mortgagee of the landlord shall be a loss payee on such policy. The provisions of this Section 10.3 shall be applicable from and after the execution of this Lease and until the end of the Term of this Lease, and during such further period as Tenant may use or be in occupancy of any part of the Premises or of the Building.

10.4 CERTIFICATES, CANCELLATION, ETC. Tenant shall deliver to Landlord certificates of the insurance policies required above concurrently with Tenant's execution of this Lease using Evidence of Property Insurance, ACORD 28 and Commercial General Liability Acord 25 or equivalent. Tenant's insurance policies shall not be cancelable or subject to reduction of coverage or other modification except after thirty (30) days prior written notice to Landlord (provided, however, that if Tenant's insurer will not provide such notice to Landlord, Tenant shall be required to do so). Tenant shall, at least thirty (30) days prior to the expiration of such policies, furnish Landlord with evidence of the renewal thereof. Tenant's insurance policies shall be issued by insurance companies authorized to do business in the state in which the Property is located, and said companies shall maintain during the policy term a "General Policyholder's Rating" of at least A and a financial rating of at least "Class X" (or such other rating as may be required by any lender having a lien on the Project) as set forth in the most recent edition of "Best Insurance Reports." All insurance obtained by Tenant shall be primary to and not contributory with any similar insurance carried by Landlord, whose insurance shall be considered excess insurance only. Landlord, Landlord's property manager and lender(s) and their respective officers, shareholders, directors, partners, members, managers, employees, successors and assigns, shall be included as additional insureds under Tenant's commercial general liability policy, the pollution liability policy and under the Tenant's excess or umbrella policy, if any, using ISO additional insured endorsement CG 20 24 or equivalent, upon the condition that Landlord shall have notified Tenant in writing of the name and address of all such parties. Tenant's insurance policies shall not include deductibles in excess of $5,000. Landlord makes no representation to Tenant that the limits or forms of coverage specified above or approved by Landlord are adequate to insure Tenant's property or Tenant's obligations under this Lease, and the limits of and insurance carried by Tenant shall not limit Tenant's obligations or liability under any indemnity provision included in this Lease or under any other provision of this Lease.

10.5 INJURY CAUSED BY THIRD PARTIES. To the maximum extent this agreement may be made effective according to law, Tenant agrees that Landlord shall not be responsible or liable to Tenant, or to those claiming by, through or under Tenant, for any loss or damage that may be occasioned by or through the acts or omissions of persons occupying adjoining premises or any part of the premises adjacent to or connecting with the Premises or any part of the Property or otherwise.

ARTICLE XI
LANDLORD'S ACCESS TO PREMISES

11.1 LANDLORD'S RIGHTS. Landlord shall have the right, at reasonable hours and upon reasonable advance notice (which need not in writing and which need not be given at all in the case of any emergency) to enter the Premises for the purpose of inspecting or making repairs to the same, and Landlord shall also have the right to make access available at all reasonable hours to prospective or existing mortgagees, purchasers or (within the last twelve (12) months of the Term) tenants of any part of the Property. In all such entries, Landlord shall use commercially reasonable efforts to minimize unreasonable disruption of Tenant's business.

ARTICLE XII
FIRE, EMINENT DOMAIN, ETC.

12.1 ABATEMENT OF RENT. If the Premises shall be damaged by fire or casualty, Basic Rent and Escalation Charges payable by Tenant shall abate proportionately for the period, if any, in which, by reason of such damage, there is substantial interference with Tenant's use of the Premises or access thereto, having regard for the extent to which Tenant may be required to discontinue Tenant's use of all or a portion of the Premises, but such abatement or reduction shall end if and when Landlord shall have substantially restored the Premises (excluding any alterations, additions or improvements made by Tenant pursuant to Section 5.2) to the condition in which they were prior to such damage. If the Premises shall be affected by any exercise of the power of eminent domain, Basic Rent and Escalation Charges payable by Tenant shall be justly and equitably abated and reduced according to the nature and extent of the loss of use thereof suffered by Tenant. In no event shall Landlord have any liability for damages to Tenant for inconvenience, annoyance, or interruption of business arising from such fire, casualty or eminent domain.

12.2 LANDLORD'S RIGHT OF TERMINATION. If the Premises or the Building are substantially damaged by fire or casualty (the term "substantially damaged" meaning damage of such a character that the same cannot, in ordinary course, reasonably be expected to be repaired within ninety (90) days from the time that repair work would commence), or if any part of the Building is taken by any exercise of the right of eminent domain, then Landlord shall have the right to terminate this Lease (even if Landlord's entire interest in the Premises may have been divested) by giving notice of Landlord's election so to do within 90 days after the occurrence of such casualty or the effective date of such taking, whereupon this Lease shall terminate 30 days after the date of such notice with the same force and effect as if such date were the date originally established as the expiration date hereof.

12.3 RESTORATION. If this Lease shall not be terminated pursuant to Section 12.2, Landlord shall thereafter use due diligence to restore the Premises (excluding any alterations, additions or improvements made by Tenant pursuant to Section 5.2) to proper condition for Tenant's use and occupation, provided that Landlord's obligation shall be limited to the amount of insurance proceeds available therefor. If, for any reason, such restoration shall not be substantially completed within six months after the expiration of the 90-day period referred to in Section 12.2 (which six-month period may be extended for such periods of time as Landlord is prevented from proceeding with or completing such restoration due to an event of Force Majeure, but in no event for more than an additional three months), Tenant shall have the right to terminate this Lease by giving notice to Landlord thereof within thirty (30) days after the expiration of such period (as so extended) provided that such restoration is not completed within such period. This Lease shall cease and come to an end without further liability or obligation on the part of either party thirty (30) days after such giving of notice by Tenant unless, within such 30-day period, Landlord substantially completes such restoration.. Such right of termination shall be Tenant's sole and exclusive remedy at law or in equity for Landlord's failure so to complete such restoration, and time shall be of the essence with respect thereto.

12.4 AWARD. Landlord shall have and hereby reserves and excepts, and Tenant hereby grants and assigns to Landlord, all rights to recover for damages to the Building and the Property and the leasehold interest hereby created, and to compensation accrued or hereafter to accrue by reason of such taking, damage or destruction, and by way of confirming the foregoing, Tenant hereby grants and assigns, and covenants with Landlord to grant and assign to Landlord, all rights to such damages or compensation, and covenants to deliver such further assignments and assurances thereof as Landlord may from time to time request, and Tenant hereby irrevocably appoints Landlord its attorney-in-fact to execute and deliver in Tenant's name all such assignments and assurances. Nothing contained herein shall be construed to prevent Tenant from prosecuting in any condemnation proceedings a claim for the value of any of Tenant's Removable Property installed in the Premises by Tenant at Tenant's expense and for relocation expenses, provided that such action shall not affect the amount of compensation otherwise recoverable by Landlord from the taking authority.

ARTICLE XIII
DEFAULT

13.1 TENANT'S DEFAULT. (a) If at any time subsequent to the date of this Lease any one or more of the following events (herein referred to as a "Default of Tenant") shall happen:

(i) Tenant shall fail to pay the Basic Rent, Escalation Charges or additional charges hereunder when due and such failure shall continue for four (4) full Business Days after notice to Tenant from Landlord; or

(ii) Tenant shall neglect or fail to perform or observe any other covenant herein contained on Tenant's part to be performed or observed and Tenant shall fail to remedy the same within thirty (30) days after notice to Tenant specifying such neglect or failure, or if such failure is of such a nature that Tenant cannot reasonably remedy the same within such thirty (30) day period, Tenant shall fail to commence promptly to remedy the same and to prosecute such remedy to completion with diligence and continuity; or

(iii) Tenant's leasehold interest in the Premises shall be taken on execution or by other process of law directed against Tenant; or

(iv) Tenant shall make an assignment for the benefit of creditors or shall be adjudicated insolvent, or shall file any petition or answer seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief for itself under any present or future Federal, State or other statute, law or regulation for the relief of debtors (other than the Bankruptcy Code, as hereinafter defined), or shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of Tenant or of all or any substantial part of its properties, or shall admit in writing its inability to pay its debts generally as they become due; or

(v) An Event of Bankruptcy (as hereinafter defined) shall occur with respect to Tenant; or

(vi) A petition shall be filed against Tenant under any law (other than the Bankruptcy Code) seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any present or future Federal, State or other statute, law or regulation and shall remain undismissed or unstayed for an aggregate of sixty (60) days (whether or not consecutive), or if any trustee, conservator, receiver or liquidator of Tenant or of all or any substantial part of its properties shall be appointed without the consent or acquiescence of Tenant and such appointment shall remain unvacated or unstayed for an aggregate of sixty (60) days (whether or not consecutive);

(vii) If: (x) Tenant shall fail to pay the Basic Rent, Escalation Charges, additional charges or other charges hereunder when due and Tenant shall cure any such failure within the grace period set forth in clause (i) above; or (y) a Default of Tenant of the kind set forth in clause (i) above shall occur and Landlord shall, in its sole discretion, permit Tenant to cure such Default after the grace period has expired; and a similar failure or Default shall occur more than twice within the next 365 days (whether or not such similar failure is cured within the applicable grace period);

then in any such case Landlord may terminate this Lease by notice to Tenant, specifying a date not less than five (5) days after the giving of such notice on which this Lease shall terminate and this Lease shall come to an end on the date specified therein as fully and completely as if such date were the date herein originally fixed for the expiration of the Term of this Lease, and Tenant will then quit and surrender the Premises to Landlord, but Tenant shall remain liable as hereinafter provided.

(b) For purposes of clause (a)(v) above, an "Event of Bankruptcy" means the filing of a voluntary petition by Tenant, or the entry of an order for relief against Tenant, under Chapter 7, 11, or 13 of the Bankruptcy Code, and the term "Bankruptcy Code" means 11 U.S.C Sec. 101, et seq.. If an Event of Bankruptcy occurs, then the trustee of Tenant's bankruptcy estate or Tenant as debtor-in-possession may (subject to final approval of the court) assume this Lease, and may subsequently assign it, only if it does the following within 60 days after the date of the filing of the voluntary petition, the entry of the order for relief (or such additional time as a court of competent jurisdiction may grant, for cause, upon a motion made within the original 60-day period):

(i) file a motion to assume the Lease with the appropriate court;

(ii) satisfy all of the following conditions, which Landlord and Tenant acknowledge to be commercially reasonable:

(A) cure all Defaults of Tenant under this Lease or provide Landlord with Adequate Assurance (as defined below) that it will (x) cure all monetary Defaults of Tenant hereunder within 10 days from the date of the assumption; and (y) cure all nonmonetary Defaults of Tenant hereunder within 30 days from the date of the assumption;

(B) compensate Landlord and any other person or entity, or provide Landlord with Adequate Assurance that within 10 days after the date of the assumption, it will compensate Landlord and such other person or entity, for any pecuniary loss that Landlord and such other person or entity incurred as a result of any Default of Tenant, the trustee, or the debtor-in-possession;

(C) provide Landlord with Adequate Assurance of Future Performance (as defined below) of all of Tenant's obligations under this Lease; and

(D) deliver to Landlord a written statement that the conditions herein have been satisfied.

(c) For purposes only of the foregoing paragraph (b), and in addition to any other requirements under the Bankruptcy Code, any future federal bankruptcy law and applicable case law, "Adequate Assurance" means at least meeting the following conditions, which Landlord and Tenant acknowledge to be commercially reasonable:

(i) entering an order segregating sufficient cash to pay Landlord and any other person or entity under paragraph (b) above, and

(ii) granting to Landlord a valid first lien and security interest (in form acceptable to Landlord) in all property comprising the Tenant's "property of the estate," as that term is defined in Section 541 of the Bankruptcy Code, which lien and security interest secures the trustee's or debtor-in-possession's obligation to cure the monetary and nonmonetary defaults under the Lease within the periods set forth in paragraph (b) above;

(d) For purposes only of paragraph (b), and in addition to any other requirements under the Bankruptcy Code, any future federal bankruptcy law and applicable case law, "Adequate Assurance of Future Performance" means at least meeting the following conditions, which Landlord and Tenant acknowledge to be commercially reasonable:

(i) the trustee or debtor-in-possession depositing with Landlord, as security for the timely payment of rent and other monetary obligations, an amount equal to the sum of two (2) months' Basic Rent plus an amount equal to two (2) months' installments on account of Operating Expenses and Taxes, computed in accordance with Articles 8 and 9;

(ii) the trustee or the debtor-in-possession agreeing to pay in advance, on each day that the Basic Rent is payable, the monthly installments on account of Operating Expenses and Taxes, computed in accordance with Articles 8 and 9 hereof;

(iii) the trustee or debtor-in-possession providing adequate assurance of the source of the rent and other consideration due under this Lease;

(iv) Tenant's bankruptcy estate and the trustee or debtor-in-possession providing Adequate Assurance that the bankruptcy estate (and any successor after the conclusion of the Tenant's bankruptcy proceedings) will continue to have sufficient unencumbered assets after the payment of all secured obligations and administrative expenses to assure Landlord that the bankruptcy estate (and any successor after the conclusion of the Tenant's bankruptcy proceedings) will have sufficient funds to fulfill Tenant's obligations hereunder; and

(e) If the trustee or the debtor-in-possession assumes the Lease under paragraph (b) above and applicable bankruptcy law, it may assign its interest in this Lease only if the proposed assignee first provides Landlord with Adequate Assurance of Future Performance of all of Tenant's obligations under the Lease, and if Landlord determines, in the exercise of its reasonable business judgment, that the assignment of this Lease will not breach any other lease, or any mortgage, financing agreement, or other agreement relating to the Property by which Landlord or the Property is then bound (and Landlord shall not be required to obtain consents or waivers from any third party required under any lease, mortgage, financing agreement, or other such agreement by which Landlord is then bound).

(f) For purposes only of paragraph (e) above, and in addition to any other requirements under the Bankruptcy Code, any future federal bankruptcy law and applicable case law, "Adequate Assurance of Future Performance" means at least the satisfaction of the following conditions, which Landlord and Tenant acknowledge to be commercially reasonable:

(i) the proposed assignee submitting a current financial statement, audited by a certified public accountant, that allows a net worth and working capital in amounts determined in the reasonable business judgment of Landlord to be sufficient to assure the future performance by the assignee of Tenant's obligation under this Lease; and

(ii) if requested by Landlord in the exercise of its reasonable business judgment, the proposed assignee obtaining a guarantee (in form and substance satisfactory to Landlord) from one or more persons who satisfy Landlord's standards of creditworthiness;

(g) If this Lease shall have been terminated as provided in this Article, or if any execution or attachment shall be issued against Tenant or any of Tenant's property whereupon the Premises shall be taken or occupied by someone other than Tenant, then Landlord may re-enter the Premises, either by summary proceedings, ejectment or otherwise, and remove and dispossess Tenant and all other persons and any and all property from the same, as if this Lease had not been made.

(h) In the event of any termination, Tenant shall pay the Basic Rent, Escalation Charges and other sums payable hereunder up to the time of such termination, and thereafter Tenant, until the end of what would have been the Term of this Lease in the absence of such termination, and whether or not the Premises shall have been relet, shall be liable to Landlord for, and shall pay to Landlord, as liquidated current damages: (x) the Basic Rent, Escalation Charges and other sums that would be payable hereunder if such termination had not occurred, less the net proceeds, if any, of any reletting of the Premises, after deducting all expenses in connection with such reletting, including, without limitation, all repossession costs, brokerage commissions, legal expenses, attorneys' fees, advertising, expenses of employees, alteration costs and expenses of preparation for such reletting; and (y) if, in accordance with Section 3.1(a), Tenant

commenced payment of the full amount of Basic Rent on any day other than the Commencement Date, the amount of Basic Rent that would have been payable during the period beginning on the Commencement Date and ending on the day Tenant commenced payment of the full amount of Basic Rent under such Section 3.1(a). Tenant shall pay the portion of such current damages referred to in clause (x) above to Landlord monthly on the days which the Basic Rent would have been payable hereunder if this Lease had not been terminated, and Tenant shall pay the portion of such current damages referred to in clause (y) above to Landlord upon such termination.

(i) At any time after such termination, whether or not Landlord shall have collected any such current damages, as liquidated final damages and in lieu of all such current damages beyond the date of such demand, at Landlord's election Tenant shall pay to Landlord an amount equal to the excess, if any, of the Basic Rent, Escalation Charges and other sums as hereinbefore provided which would be payable hereunder from the date of such demand assuming that, for the purposes of this paragraph, annual payments by Tenant on account of Taxes and Operating Expenses would be the same as the payments required for the immediately preceding Operating or Tax Year for what would be the then unexpired Term of this Lease if the same remained in effect, over the then fair net rental value of the Premises for the same period.

(j) In case of any Default of Tenant, re-entry, expiration and dispossession by summary proceedings or otherwise, Landlord may (i) re-let the Premises or any part or parts thereof, either in the name of Landlord or otherwise, for a term or terms which may at Landlord's option be equal to or less than or exceed the period which would otherwise have constituted the balance of the Term of this Lease and may grant concessions or free rent to the extent that Landlord considers advisable and necessary to re-let the same and

(ii) may make such reasonable alterations, repairs and decorations in the Premises as Landlord in its sole judgment considers advisable and necessary for the purpose of reletting the Premises; and the making of such alterations, repairs and decorations shall not operate or be construed to release Tenant from liability hereunder as aforesaid. Landlord shall in no event be liable in any way whatsoever for failure to re-let the Premises, or, in the event that the Premises are re-let, for failure to collect the rent under such re-letting. Tenant hereby expressly waives any and all rights of redemption granted by or under any present or future laws in the event of Tenant being evicted or dispossessed, or in the event of Landlord obtaining possession of the Premises, by reason of the violation by Tenant of any of the covenants and conditions of this Lease.

(k) If a Guarantor of this Lease is named in Section 1.2, the happening of any of the events described in paragraphs (a)(iv)-(a)(vi) of this Section 13.1 with respect to the Guarantor shall constitute a Default of Tenant hereunder.

(l) The specified remedies to which Landlord may resort hereunder are not intended to be exclusive of any remedies or means of redress to which Landlord may at any time be entitled lawfully, and Landlord may invoke any remedy (including the remedy of specific performance) allowed at law or in equity as if specific remedies were not herein provided for.

(m) All costs and expenses incurred by or on behalf of Landlord (including, without limitation, attorneys' fees and expenses at both the trial and appellate levels) in enforcing its rights hereunder or occasioned by any breach of this Lease by Tenant or any Default of Tenant shall be paid by Tenant.

13.2 LANDLORD'S DEFAULT. Landlord shall in no event be in default in the performance of any of Landlord's obligations hereunder unless and until Landlord shall have failed to perform such obligations within thirty (30) days, or such additional time as is reasonably required to correct any such default, after notice by Tenant to Landlord specifying wherein Landlord has failed to perform any such obligations.

ARTICLE XIV
MISCELLANEOUS PROVISIONS

14.1 EXTRA HAZARDOUS USE. Tenant covenants and agrees that Tenant will not do or permit anything to be done in or upon the Premises, or bring in anything or keep anything therein, which shall increase the rate of property or liability insurance on the Premises, the Building or the Property above the standard rate applicable to Premises being occupied for Permitted Uses; and Tenant further agrees that, in the event that Tenant shall do any of the foregoing, Tenant will promptly pay to Landlord, on demand, any such increase resulting therefrom, which shall be due and payable as an additional charge hereunder.

14.2 WAIVER. (a) Failure on the part of Landlord to complain of any action or non-action on the part of Tenant, no matter how long the same may continue, shall never be a waiver by Landlord of any of its rights hereunder. Further, no waiver at any time of any of the provisions hereof by Landlord shall be construed as a waiver of any of the other provisions hereof, and a waiver at any time of any of the provisions hereof shall not be construed as a waiver at any subsequent time of the same provisions. The consent or approval of Landlord to or of any action by Tenant requiring such consent or approval shall not be construed to waive or render unnecessary Landlord's consent or approval to or of any subsequent similar act by Tenant.

(b) No payment by Tenant, or acceptance by Landlord, of a lesser amount than shall be due from Tenant to Landlord shall be treated otherwise than as a payment on account of the earliest installment of any payment due from Tenant under the provisions hereof. The acceptance by Landlord of a check for a lesser amount with an endorsement or statement thereon, or upon any letter accompanying such check, that such lesser amount is payment in full, shall be given no effect, and Landlord may accept such check (whether or not with knowledge of any breach by Tenant) without prejudice to any other rights or remedies which Landlord may have against Tenant.

14.3 COVENANT OF QUIET ENJOYMENT. Tenant, subject to the terms and provisions of this Lease, on payment of the Basic Rent and Escalation Charges and observing, keeping and performing all of the other terms and provisions of this Lease on Tenant's part to be observed, kept and performed, shall lawfully, peaceably and quietly have, hold, occupy and enjoy the Premises during the term hereof, without hindrance or ejection by any persons lawfully claiming under Landlord to have title to the Premises superior to Tenant; the foregoing covenant of quiet enjoyment is in lieu of any other covenant, express or implied.

14.4 LIABILITY OF THE PARTIES. (a) Tenant specifically agrees to look solely to Landlord's then equity interest in the Property at the time owned, for recovery of any judgment from Landlord; it being specifically agreed that Landlord (original or successor) shall never be personally liable for any such judgment, or for the payment of any monetary obligation to Tenant. The provision contained in the foregoing sentence is not intended to, and shall not, limit any right that Tenant might otherwise have to obtain injunctive relief against Landlord or Landlord's successors in interest, or to take any action not involving the personal liability of Landlord (original or successor) to respond in monetary damages from Landlord's assets other than Landlord's equity interest in the Property.

(b) Subject to the abatement provisions of Section 7.5(e), with respect to any services, repairs or utilities to be furnished by Landlord to Tenant, or any other obligation to be performed by Landlord, Landlord shall in no event be liable for failure to furnish or perform the same when prevented from doing so by so-called act of god, or by strike, lockout, breakdown, accident, order or regulation of or by any governmental authority, act or threatened act of terrorism, civil commotion or unrest, governmental order or restriction or failure of ready supply, or failure whenever and for so long as may be necessary by reason of the making of repairs or changes which Landlord is required or is permitted by this Lease or by law to make or in good faith deems necessary, or inability by the exercise of reasonable diligence to obtain supplies, parts or employees necessary to furnish such services, or because of war or other emergency, or for any other cause beyond Landlord's reasonable control (the foregoing circumstances being individually and collectively referred to as "Force Majeure"), or for any cause due to any act or neglect of Tenant or Tenant's servants, agents, employees, licensees or any person claiming by, through or under Tenant; nor shall any such failure give rise to any claim in Tenant's favor that Tenant has been evicted, either constructively or actually, partially or wholly.

(c) In no event shall Landlord ever be liable to Tenant for any loss of business or any other indirect, punitive or consequential damages suffered or claimed by Tenant from whatever cause.

(d) Where provision is made in this Lease for Landlord's consent and Tenant shall request such consent and Landlord shall fail or refuse to give such consent, Tenant shall not be entitled to any damages for any withholding by Landlord of its consent, it being intended that Tenant's sole remedy shall be an action for specific performance or injunction, and that such remedy shall be available only in those cases where Landlord has expressly agreed in writing not to unreasonably withhold its consent. Any claim, demand, right or defense by Tenant that arises out of this Lease or the negotiations which preceded this Lease shall be barred unless Tenant commences an action thereon, or interposes a defense by reason thereof, within six (6) months after the date of the inaction, omission, event or action that gave rise to such claim, demand, right or defense. Furthermore, whenever Tenant requests Landlord's consent or approval (whether or not provided for herein), Tenant shall pay to Landlord, on demand, as an additional charge, any expenses incurred by Landlord (including without limitation reasonable legal fees and costs, if any) in connection therewith.

(e) With respect to any repairs or restoration which are required or permitted to be made by Landlord, the same may be made during normal business hours and Landlord shall have no liability for damages to Tenant for inconvenience, annoyance or interruption of business arising therefrom. Landlord shall, however, use commercially reasonable efforts not to unreasonably interfere with Tenant's operations in the Premises when conducti ng such activities.

(f) In no event shall Tenant have the right to terminate this Lease as a result of Landlord's default under or breach of this Lease, and Tenant's remedies shall be limited to damages and/or an injunction as expressly set forth above. This Lease and the obligations of Tenant hereunder shall not be affected or impaired because Landlord is unable to fulfill any of its obligations hereunder or is delayed in doing so, if such inability or delay is caused by reason of a Force Majeure event, and the time for Landlord's performance shall be extended for the period of any such delay, but (to the extent of matters within Landlord's reasonable control) Landlord will use commercially reasonable efforts to minimize any material and adverse effects of any such Force Majeure event. Each provision of this Lease constitutes an independent covenant, enforceable separately from each other covenant hereof. To the extent any provision hereof or any application of any provision hereof may be declared unenforceable, such provision or application shall not affect any other provision hereof or other application of such provision. Tenant acknowledges and agrees that Tenant's obligation to pay Basic Rent and Escalation Charges is independent of any and all obligations of Landlord hereunder.

(g) Except with respect to the obligation to pay Basic Rent, additional rent or any other sum of money when the same is due, if Tenant is delayed in fulfilling any of its obligations hereunder, and if such delay is caused by reason of a Force Majeure event, then the time for Tenant's performance shall be extended for the period of any such delay. Tenant shall give Landlord prompt notice if Tenant is so delayed, and will use all reasonable efforts to minimize the effect and duration of any such Force Majeure event.

(h) Tenant shall not be liable to Landlord for any consequential, punitive, or indirect damages, provided that the following shall for all purposes hereof be deemed to be direct damages not subject to the limitation set forth in this Section 14.4(h): (i) any loss or damages awarded against Landlord in favor of a third party for which Tenant is obligate to indemnify Landlord; (ii) any loss or damages arising or sustained by Landlord as a result of Tenant holding over for more than thirty (30) days after the expiration or sooner termination of this Lease; or (iii) any loss or damages arising or sustained by Landlord as a result of any breach or violation by Tenant of its obligations and covenants set forth in Section 5.3 above with respect to Hazardous Substances.

14.5 NOTICE TO MORTGAGEE OR GROUND LESSOR. After Tenant has received written notice from any person, firm or other entity that it holds a mortgage or a ground lease which includes the Premises, no notice from Tenant to Landlord alleging any default by Landlord shall be effective unless and until a copy of the same is given to such holder or ground lessor (provided Tenant shall have been furnished with the name and address of such holder or ground lessor), and the curing of any of Landlord's defaults by such holder or ground lessor shall be treated as performance by Landlord.

14.6 ASSIGNMENT OF RENTS AND TRANSFER OF TITLE. (a) With reference to any assignment by Landlord of Landlord's interest in this Lease, or the rents payable hereunder, conditional in nature or otherwise, which assignment is made to the holder of a mortgage on property which includes the Premises, Tenant agrees that the execution thereof by Landlord, and the acceptance thereof by the holder of such mortgage shall never be treated as an assumption by such holder of any of the obligations of Landlord hereunder unless such holder shall, by notice sent to Tenant, specifically otherwise elect and that, except as aforesaid, such holder shall be treated as having assumed Landlord's obligations hereunder only upon foreclosure of such holder's mortgage and the taking of possession of the Premises.

(b) In no event shall the acquisition of Landlord's interest in the Property by a purchaser which, simultaneously therewith, leases Landlord's entire interest in the Property back to the seller thereof be treated as an assumption by operation of law or otherwise, of Landlord's obligations hereunder, but Tenant shall look solely to such seller-lessee, and its successors from time to time in title, for performance of Landlord's obligations hereunder. In any such event, this Lease shall be subject and subordinate to the lease to such purchaser. For all purposes, such seller-lessee, and its successors in title, shall be the Landlord hereunder unless and until Landlord's position shall have been assumed by such purchaser-lessor.

(c) Except as provided in paragraph (b) of this Section, in the event of any transfer of title to the Property by Landlord, Landlord shall thereafter be entirely freed and relieved from the performance and observance of all covenants and obligations hereunder, except for the return of Tenant's security deposit (unless such deposit has been delivered to the transferee).

14.7 RULES AND REGULATIONS. Tenant shall abide by rules and regulations from time to time established by Landlord, it being agreed that such rules and regulations will be established and applied by Landlord in a non-discriminatory fashion, such that all rules and regulations shall be generally applicable to other tenants, of similar nature to the Tenant named herein, of the Building. Landlord agrees to use reasonable efforts to insure that any such rules and regulations are uniformly enforced, but Landlord shall not be liable to Tenant for violation of the same by any other tenant or occupant of the Building, or persons having business with them. In the event that there shall be a conflict between such rules and regulations and the provisions of this Lease, the provisions of this Lease shall control. Rules and Regulations currently in effect are set forth in Exhibit C.

14.8 ADDITIONAL CHARGES. If Tenant shall fail to pay when due any sums under this Lease designated as an Escalation Charge, additional rent or additional charge, Landlord shall have the same rights and remedies as Landlord has hereunder for failure to pay Basic Rent.

14.9 INVALIDITY OF PARTICULAR PROVISIONS. If any term or provision of this Lease, or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Lease shall be valid and be enforced to the fullest extent permitted by law.

14.10 PROVISIONS BINDING, ETC. Except as herein otherwise provided, the terms hereof shall be binding upon and shall inure to the benefit of the successors and assigns, respectively, of Landlord and Tenant (except in the case of Tenant, only such assigns as may be permitted hereunder). Each term and each provision of this Lease to be performed by Tenant shall be construed to be both a covenant and a condition. The reference contained to successors and assigns of Tenant is not intended to constitute a consent to assignment by Tenant, but has reference only to those instances in which Landlord may later give consent to a particular assignment as required by those provisions of Article VI hereof.

14.11 RECORDING. Tenant agrees not to record this Lease, but, if the Term of this Lease (including any extended term) is seven (7) years or longer, each party hereto agrees, on the request of the other, to execute a so-called notice of lease in recordable form and complying with applicable law and reasonably satisfactory to Landlord's attorneys. In no event shall such document set forth the rent or other charges payable by Tenant under this Lease; and any such document shall expressly state that it is executed pursuant to the provisions contained in this Lease, and is not intended to vary the terms and conditions of this Lease.

14.12 NOTICES. Whenever, by the terms of this Lease, notices shall or may be given either to Landlord or to Tenant, such notice shall be in writing and shall be delivered by hand (with a receipt), or sent by certified mail, postage prepaid, return receipt requested, or by reputable overnight or express delivery service for next Business Day delivery:

If intended for Landlord, addressed to Landlord c/o TA Associates Realty, 28 State Street, Boston, MA 02109, Attn: Boylston Asset Manager, with a copy to Langer & McLaughlin, LLP, 535 Boylston Street, Boston, MA 02116, Attn: TA Boylston Leasing (or in either case to such other address or addresses as may from time to time hereafter be designated by Landlord by like notice).

If intended for Tenant, addressed to Tenant at Tenant's Original Address until the Commencement Date and thereafter to the Premises, attention Hunter Crittenden, (or to such other address or addresses as may from time to time hereafter be designated by Tenant by like notice).A copy of notices of default shall also be sent to Ropes & Gray LLP, 1211 Avenue of the Americas, New York, NY 10036, attention: Laurie C. Nelson.

All such notices delivered by hand shall be effective on delivery (or attempted delivery during business hours), and any notices sent by certified mail shall be effective on the third (3rd) Business Day after deposit in the United States Mail within the Continental United States, and any notice sent by overnight or express delivery service for next Business Day delivery shall be effective on the next Business Day.

14.13 WHEN LEASE BECOMES BINDING; COUNTERPARTS. (a) The mailing, delivery or negotiation of this Lease shall not be deemed an offer by Landlord to enter into any transaction or to enter into any relationship with Tenant, whether on the terms contained herein or on any other terms. This Lease shall not be binding upon Landlord, nor shall Landlord have any obligations or liabilities with respect thereto, or with respect to the Premises, unless and until Landlord executes and delivers this Lease. Until such execution and delivery of this Lease by Landlord, Landlord may terminate all negotiation and discussion of the subject matter hereof, without causes and for any reason, without recourse or liability. All negotiations, considerations, representations and understandings between Landlord and Tenant are incorporated herein and this Lease expressly supersedes any proposals or other written documents relating hereto. This Lease may be modified or altered only by written agreement between Landlord and Tenant, and no act or omission of any employee or agent of Landlord shall alter, change or modify any of the provisions hereof.

(b) This Lease may be executed in one or more counterparts, and by different parties hereto on separate counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The parties acknowledge and agree that this Lease may be executed via facsimile or ..pdf format (including computer-scanned or other electronic reproduction of the actual signatures) and that delivery of a facsimile or other signature by electronic or physical means shall be effective to the same extent as delivery of an original signature. Notwithstanding the foregoing, originally signed documents shall be provided upon either party's request.

14.14 PARAGRAPH HEADINGS. The paragraph headings throughout this instrument are for convenience and reference only, and the words contained therein shall in no way be held to explain, modify, amplify or aid in the interpretation, construction or meaning of the provisions of this Lease. The provisions of this Lease shall be construed as a whole, according to their common meaning (except where a precise legal interpretation is clearly evidenced), and not for or against either party. Use in this Lease of the words "including," "such as" or words of similar import, when followed by any general term, statement or matter, shall not be construed to limit such term, statement or matter to the specified item(s), whether or not language of non-limitation, such as "without limitation" or "including, but not limited to," or words of similar import, are used with reference thereto, but rather shall be deemed to refer to all other terms or matters that could fall within a reasonably broad scope of such term, statement or matter.

14.15 RIGHTS OF MORTGAGEE OR GROUND LESSOR. This Lease shall be subordinate to any mortgage or ground lease from time to time encumbering the Premises, whether executed and delivered prior to or subsequent to the date of this Lease, if the holder of such mortgage or ground lease shall so elect. If this Lease is subordinate to any mortgage or ground lease and the holder thereof (or successor) shall succeed to the interest of Landlord, at the election of such holder (or successor) Tenant shall attorn to such holder and this Lease shall continue in full force and effect between such holder (or successor) and Tenant. Tenant agrees to execute such instruments of subordination or attornment in confirmation of the foregoing agreement as such holder may request, and Tenant hereby appoints such holder as Tenant's attorney-in-fact to execute such subordination or attornment agreement upon default of Tenant in complying with such holder's request. In no event shall the holder of any mortgage or ground lease ever: (A) be liable for any act or omission of Landlord hereunder occurring prior to such holder's succession to Landlord's interest hereunder; or (B) be subject to any defense or offset accruing in favor of the Tenant against Landlord prior to such holder's succession to Landlord's interest hereunder; or (C) be bound by any modification of this Lease made without such holder's written consent or by any prepayment of more than one month's rent. Notwithstanding the foregoing, if the holder of such mortgage elects to make this Lease subordinate as aforesaid, then upon the written request of Tenant, Landlord agrees to use all reasonable efforts to obtain the holder's written agreement, on the holder's then standard form, that, subject to such reasonable qualifications as such holder may reasonably impose, in the event that the holder shall succeed to the interests of Landlord hereunder pursuant to such mortgage, ground lease or other encumbrance, so long as no Default of Tenant exists hereunder, Tenant's right to possession of the Premises shall not be disturbed and Tenant's other rights hereunder shall not be adversely affected by any foreclosure of such mortgage or encumbrance or by termination of such ground lease. For purposes hereof, the term "all reasonable efforts" shall not include the payment of any sum of money or the consent to less favorable terms and conditions with respect to the obligations or indebtedness secured or created by such mortgage, ground lease or encumbrance. In the event that, despite such reasonable efforts, Landlord is unable to obtain such an agreement, then this Lease shall be subordinate as aforesaid.

14.16 STATUS REPORT. Recognizing that both parties may find it necessary to establish to third parties, such as accountants, banks, mortgagees, ground lessors, or the like, the then current status of performance hereunder, either party, on the request of the other made from time to time, will within fifteen (15) days after written request furnish to Landlord, or the holder of any mortgage or ground lease encumbering the Premises, or to Tenant, as the case may be, a statement of the status of any matter pertaining to this Lease, including, without limitation, acknowledgments that (or the extent to which) each party is in compliance with its obligations under the terms of this Lease.

14.17 SECURITY DEPOSIT. (a) If, in Section 1.2 hereof, a security deposit is specified, Tenant agrees that the same will be paid upon execution and delivery of this Lease, and that Landlord shall hold the same throughout the Term of this Lease as security for the performance by Tenant of all obligations on the part of Tenant hereunder. Landlord shall have the right from time to time without prejudice to any other remedy Landlord may have on account thereof, to apply such deposit, or any part thereof, to Landlord's damages arising from, or to cure, any Default of Tenant. If Landlord shall so apply any or all of such deposit, Tenant shall immediately deposit with Landlord the amount so applied to be held as security hereunder. If there is then existing no Default of Tenant, Landlord shall return the deposit, or so much thereof as shall have theretofore not been applied in accordance with the terms of this Section 14.17, to Tenant within a reasonable time (not to exceed thirty (30) days) after the expiration or earlier termination of the Term of this Lease and surrender of possession of the Premises by Tenant to Landlord at such time. While Landlord holds such deposit, Landlord shall have no obligation to pay interest on the same and shall have the right to commingle the same with Landlord's other funds. If Landlord conveys Landlord's interest under this Lease, the deposit, or any part thereof not previously applied, may be turned over by Landlord to Landlord's grantee, and, if so turned over, Tenant agrees to look solely to such grantee for proper application of the deposit in accordance with the terms of this Section 14.17, and the return thereof in accordance herewith. The holder of a mortgage shall not be responsible to Tenant for the return or application of any such deposit, whether or not it succeeds to the position of Landlord hereunder, unless such deposit shall have been received in hand by such holder.

(b) If there is then existing no Default of Tenant hereunder (nor any event or circumstance which, with the giving of notice or the passage of time, or both, would, in Landlord's commercially reasonable judgment, constitute a Default of Tenant), at the expiration of the Term of this Lease and delivery of the Premises to Landlord in accordance herewith and payment of all amounts then due and coming due, Landlord shall return to Tenant the security deposit, or so much thereof as shall not have theretofore been applied or returned in accordance with the terms of this Section, within thirty (30) days after the expiration of the term hereof, and after Tenant has

vacated and delivered the Premises as required hereunder. Landlord may retain an amount (to be in the form of a letter of credit or cash, at Tenant's election) reasonably calculated by Landlord (taking into account information then available for prior years) to be sufficient to pay any final amount of Taxes or Operating Expenses for the year in which the Term ends. If Landlord conveys Landlord's interest under this Lease, the security deposit, or any part thereof not previously applied, shall be turned over to Landlord's grantee, whereupon Tenant agrees to look solely to such grantee for proper application of the security deposit in accordance with the terms of this Section, and the return thereof in accordance herewith. The holder of a mortgage shall not be responsible to Tenant for the return of any security deposit, whether or not it succeeds to the position of Landlord hereunder, unless such security deposit shall have actually been received by such holder.

14.18 REMEDYING DEFAULTS. Landlord shall have the right, but shall not be required, to pay such sums or do any act which requires the expenditure of monies which may be necessary or appropriate by reason of the failure or neglect of Tenant to perform any of the provisions of this Lease, and in the event of the exercise of such right by Landlord, Tenant agrees to pay to Landlord forthwith upon demand all such sums, together with interest thereon at a rate equal to 3% over the base rate in effect from time to time at Bank of America, as an additional charge. Any payment of Basic Rent, Escalation Charges or other sums payable hereunder not paid when due shall, at the option of Landlord, bear interest at a rate equal to 3% over the base rate in effect from time to time at Bank of America from the due date thereof and shall be payable forthwith on demand by Landlord, as an additional charge.

14.19 HOLDING OVER. Any holding over by Tenant after the expiration of the term of this Lease shall be treated as a daily tenancy at sufferance at a rate equal to two (2) times the Basic Rent then in effect plus Escalation Charges and other charges herein provided (prorated on a daily basis). Nothing contained herein shall be construed to constitute Landlord's consent to Tenant holding over at the expiration or earlier termination of the Term. Tenant hereby agrees to indemnify, hold harmless and defend Landlord from any cost, loss, claim or liability (including without limitation reasonable attorneys' fees) Landlord may incur (and, if the holding over continues for thirty (30) days or more after the expiration or sooner termination of this Lease, including without limitation lost rents or income from other tenants) as a result of Tenant's failure to surrender possession of the Premises to Landlord upon the termination of this Lease. Otherwise, such holding over shall be on the terms and conditions set forth in this Lease as far as applicable.

14.20 WAIVER OF CLAIMS AND SUBROGATION. Landlord and Tenant: (i) mutually agree that, with respect to any damage to property, the loss from which is covered (or required to be covered) by insurance then being carried by them, respectively, the one carrying (or required to carry) such insurance and suffering such loss releases the other of and from, and forever waives, any and all claims with respect to such loss, but only to the extent of the limits of insurance carried (or required to be carried) with respect thereto, less the amount of any deductible; and (ii) mutually agree that any property damage insurance carried (or required to be carried) by either shall provide for the waiver by the insurance carrier of any right of subrogation against the other.

14.21 PARKING. During the Term of this Lease, and subject to the rules and regulations from time to time in effect (the "Rules"), Tenant shall be entitled to use the number of parking spaces set forth in Section 1.1 in the parking facility of the Building at the rate applicable from time to time for monthly parking as set by Landlord and/or its licensee. Tenant shall have until October 31, 2019 to advise Landlord in writing that Tenant has elected to lease fewer than the number of spaces described in Section 1.1. Except to the extent that Tenant has so notified Landlord in writing prior to October 31, 2019, Tenant shall be committed to leasing all twenty-four (24) spaces for the balance of the Term of this Lease. Landlord may, in its sole discretion, assign tandem parking spaces to Tenant and designate the location of any reserved parking spaces. If Tenant commits or allows in the parking facility any of the activities prohibited by the Lease or the Rules, then Landlord shall have the right, without notice, in addition to such other rights and remedies that it may have, to remove or tow away the vehicle involved and charge the cost to Tenant, which cost shall be immediately payable by Tenant upon demand by Landlord. The Initial Parking Charge per parking space is set forth in Section 1.3 and is subject to change by Landlord, in Landlord's sole discretion, upon thirty (30) days' prior written notice to Tenant Monthly parking fees shall be payable in advance prior to the first day of each calendar month. Visitor parking rates shall be determined by Landlord from time to time in Landlord's sole discretion. The parking rates charged to Tenant or Tenant's visitors may not be the lowest parking rates charged by Landlord for the use of the parking facility. Any tax imposed on the privilege of occupying space in the parking facility, upon the revenues received by Landlord from the parking facility or upon the charges paid for the privilege of using the parking facility by any governmental or quasi-governmental entity may be added by Landlord to the monthly parking charges paid by Tenant at any time.

14.22 SURRENDER OF PREMISES. Upon the expiration or earlier termination of the Term of this Lease, Tenant shall peaceably quit and surrender to Landlord the Premises in neat and clean condition and in good order, condition and repair, together with (subject to Section 5.2 above) all alterations, additions and improvements which may have been made or installed in, on or to the Premises prior to or during the Term of this Lease, excepting only ordinary wear and use and damage by fire or other casualty for which, under other provisions of this Lease, Tenant has no responsibility of repair or restoration. Tenant shall remove all of Tenant's Removable Property (including without limitation the Furniture) and, to the extent specified by Landlord, all alterations and additions made by Tenant and all partitions wholly within the Premises unless installed initially by Landlord in preparing the Premises for Tenant's occupancy; and shall repair any damages to the Premises or the Building caused by such removal. Any Tenant's Removable Property which shall remain in the Building or on the Premises after the expiration or termination of the Term of this Lease shall be deemed conclusively to have been abandoned, and either may be retained by Landlord as its property or may be disposed of in such manner as Landlord may see fit, at Tenant's sole cost and expense.

14.23 INTENTIONALLY OMITTED.

14.24 BROKERAGE. Tenant warrants and represents that Tenant has dealt with no broker in connection with the consummation of this Lease other than Broker, and, in the event of any brokerage claims against Landlord predicated upon prior dealings with Tenant, Tenant agrees to defend the same and indemnify Landlord against any such claim (except any claim by Broker). Landlord warrants and represents that Landlord has dealt with no broker in connection with the consummation of this Lease other than Broker, and, in the event of any brokerage claims against Tenant predicated upon prior dealings with Landlord. Landlord agrees to defend the same and indemnify Tenant against any such claim. All commissions owed to Broker shall be paid by Landlord pursuant to separate agreement.

14.25 GOVERNING LAW. This Lease shall be governed exclusively by the provisions hereof and by the laws of the Commonwealth of Massachusetts, as the same may from time to time exist.

14.26 ANTI-TERRORISM PROVISIONS. Tenant represents, warrants and covenants to Landlord that (i) neither Tenant nor any of its partners, members, principal stockholders or any other constituent entity either in control of the operation or management of Tenant or having a controlling financial interest in Tenant has been or will be designated or named as a terrorist, a "Specially Designated and Blocked Person," or other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation that is enforced or administered by the Office of Foreign Assets Control or on the most current list published by the U.S. Treasury Department Office of Foreign Assets Control at its official website, http://www.treas.gov/ofac/t11 or at any replacement website or other replacement official publication of such list (such list, or any such replacement official publication of such list, the "**OFAC List**"), or by any Executive Order or the United States Treasury Department; and (ii) Tenant has not engaged, and will not engage, in this transaction, directly or indirectly, on behalf of, or instigating or facilitating, and will not instigate or facilitate, this transaction, directly or indirectly, on behalf of, any such person, group, entity or nation. A breach of any Tenant representation, warranty and covenant contained in this Section shall be an immediate and material Default of Tenant under this Lease without notice or cure rights. Tenant hereby agrees to defend, indemnify and hold harmless Landlord from and against any and all claims, damages, losses, risks, liabilities and expenses (including reasonable attorneys' fees and costs) arising from or related to Tenant's breach of any of the foregoing representations, warranties and/or covenants.

14.27 CHANGES OR ALTERATIONS BY LANDLORD. Landlord reserves the right, exercisable by itself or its nominee, at any time and from time to time without the same constituting an actual or constructive eviction and without incurring any liability to Tenant therefor or otherwise affecting Tenant's obligations under this Lease, to make such changes, alterations, additions, improvements, repairs or replacements in or to the Premises, the Building and/or the Property and the fixtures and equipment thereof, as well as in or to the street entrances, halls, passages, elevators, escalators, parking areas, tunnels, and stairways thereof, as it may deem necessary or desirable, and to change the arrangement and/or location of entrances or passageways, doors and doorways, and corridors, elevators, stairs, toilets, or other public parts of the Building and/or the Property, provided, however, that there be no unreasonable obstruction of the right of access to, or material interference with the use and enjoyment of, the Premises or Tenant's appurtenant rights. Landlord shall be entitled, in its reasonable discretion, and upon reasonable notice to Tenant, to discontinue or modify any cafeteria or other food service facility, or any fitness or exercise facility, or the manner of operation thereof. Nothing contained herein shall be deemed to relieve Tenant of any duty, obligation or liability of Tenant under this Lease with respect to making any repair, replacement or improvement or complying with any law, order or requirement of any governmental or other authority. Landlord reserves the right to adopt and at any time and from time to time to change the name of the Building and/or the Property. Neither this Lease nor any use by Tenant shall give Tenant any right or easement for the use of any door or any passage or any concourse connecting with any other Building or to any public convenience, and the use of such doors, passages and concourses and of such conveniences may be regulated or discontinued at any time and from time to time by Landlord without notice to Tenant and without affecting the obligation of Tenant hereunder or incurring any liability to Tenant therefor, provided, however, that (except by reason of Force Majeure) there be no unreasonable obstruction of the right of access to, or unreasonable interference with the use of the Premises by Tenant. If at any time any windows of the Premises are temporarily closed or darkened for any reason whatsoever relating to any maintenance or repair work, but Tenant shall not otherwise be prevented from occupying or using the Premises for the uses set forth herein, Landlord shall not be liable for any damage Tenant may sustain thereby and Tenant shall not be entitled to any compensation therefor nor abatements of rent nor shall the same release Tenant from its obligations hereunder nor constitute an eviction.

14.28 POST-TERMINATION OBLIGATIONS. The expiration or termination of this Lease shall not relieve Tenant of its obligations hereunder which by their terms or nature Tenant is to perform after such expiration or termination, including without limitation the obligation to pay any Rent accrued with respect to the Term, and any indemnity given hereunder as to events, occurrences and conditions happening prior to such expiration or termination, all of which shall continue and remain in full force and effect for so long as allowed by applicable statutes of limitation or other applicable law.

14.29 NO PRESUMPTION AGAINST DRAFTER. Landlord and Tenant understand, agree and acknowledge that this Lease has been freely negotiated by both parties and that, in any controversy, dispute or contest over the meaning, interpretation, validity or enforceability of this Lease or any of its terms or conditions, there shall be no influence, presumption or conclusion whatsoever drawn for or against either party by virtue of that party having drafted this Lease or any portion thereof.

[Signature Page Follows]

IN WITNESS WHEREOF, Landlord and Tenant have caused this Lease to be duly executed, under seal, by persons hereunto duly authorized, in multiple copies, each to be considered an original hereof, as of the date first set forth above.

FHF I 131 DARTMOUTH, LLC,
a Delaware limited liability company

By: /s/ Jacob Maliel
Name: Jacob Maliel
Title: Regional Director

CEREVEL THERAPEUTICS, LLC,
a Delaware limited liability company

By: /s/ Robert Farkas
Name: Robert Farkas
Title: Executive Vice President

Exhibit 10.6

CAMBRIDGE CROSSING

(PARCEL JK)

LEASE

FOR

CEREVEL THERAPEUTICS, LLC

FOR A PORTION OF THE BUILDING KNOWN AS

222 JACOBS STREET

CAMBRIDGE, MASSACHUSETTS

Cerevel Therapeutics, LLC

222 JACOBS STREET
CAMBRIDGE, MASSACHUSETTS

TABLE OF CONTENTS

Cerevel Therapeutics, LLC

222 JACOBS STREET
CAMBRIDGE, MASSACHUSETTS

This Lease (the "Lease") is hereby entered into as of the Lease Date set forth below by and between the undersigned Landlord and Tenant.

ARTICLE 1.
BASIC TERMS AND EXHIBITS

1. Defined Terms. The following capitalized terms used in this Lease shall have the meanings set forth below. A reference table for all defined terms used in this Lease is attached hereto as Exhibit K. All references in this Lease to Sections shall mean the Sections of this Lease, unless otherwise expressly specified.

1.1 Lease Date and Parties:

Lease Date:	July 3, 2019
Landlord:	DW PROPCO JK, LLC, a Delaware limited liability company
Tenant:	CEREVEL THERAPEUTICS, LLC, a Delaware limited liability company

1.2 Terms related to the Building:

Building:	The nine-(9)-story building, with two mechanical penthouse/roof levels and an underground parking garage (the "Building Garage"), all to be constructed by Landlord on the Building Site (as defined below) and to be known as 222 Jacobs Street (formerly known as 250 North Street), Cambridge, Massachusetts. The Building is currently under construction in accordance with Section 3.2 and Exhibit B.
Building Site:	The parcel of land known as "Lot J/ K" and more particularly described on Exhibit A. The "Building Site Plan" refers to the detailed site plan for the Building Site attached as part of the Base Building Plans in Exhibit B-1, subject to Exhibit B.
Property:	The real property comprised of the Building Site, the Building, and any other improvements from time to time located on the Building Site.
Base Building Plans:	The construction plans, specifications, and renderings for the Base Building Work attached in Exhibit B-1, subject to Exhibit B.

	Base Building Work:	The base building work for the Building to be performed by Landlord pursuant to the plans and specifications listed in Exhibit B-1, as more particularly set forth in Exhibit B.
	TI Work:	The Tenant Work (as defined in Section 10.5) for the Premises to be performed by Tenant under Exhibit B, pursuant to the final TIW Construction Documents (as defined in Exhibit B).
1.3	Terms related to the Project:	
	Project:	The development project known as Cambridge Crossing (sometimes referred to as "CX") and formerly known as the NorthPoint project, as heretofore and hereafter developed in phases on portions of the Project Land pursuant to the Master Plan Permits and other Project Documents (each term as defined in Exhibit C). The Project, as and when fully developed, is intended to comprise a multi-building, mixed-use campus containing commercial, retail, and residential uses pursuant to the Master Plan Permits. The current site plan for the Project is attached hereto as Exhibit C-1.
	Project Common Areas:	The common areas and facilities of the Project from time to time intended for use by the Building in common with other Project buildings pursuant to the Project Documents (as defined in Exhibit C), including, without limitation, (i) the landscaped open space to be re-named as the "East Cambridge Common" (now or formerly known as the "NorthPoint Common"), (ii) the landscaped open space adjacent to the Building Site known as "Baldwin Park South", and (iii) other common open spaces, roadways, sidewalks, driveways and other common areas of the Project from time to time located on the Project Land under the Project Documents.
1.4	Terms related to the Premises:	
	Initial Premises:	A portion of the Building consisting of (i) the entire rentable area of the second (2nd) floor of the Building containing 54,322 RSF (the "Second Floor Space"), (ii) a portion of the rentable area of the first (1st) floor of the Building containing 4,632 RSF (the "First Floor Space"), and (iii) a portion of the equipment room located on the first (1st) floor of the Building containing 911 RSF (the "First Floor Equipment Room), in each case as shown on the floor plans attached hereto as Exhibit A-1 and containing a total of 59,865 RSF in the aggregate for all such spaces (as the same may be increased under the following sentence, the "Initia l

	Premises RSF"). In addition, if requested by Tenant, the Initial Premises will further include a portion of the rentable area of the penthouse level 1 of the Building, in a particular location mutually approved by the parties prior to December 1, 2019, in which event the "Initial Premises RSF" shall be increased to include the RSF of such penthouse level space, if any, added to the Initial Premises for all purposes of this Lease (including, without limitation, the calculation of the Base Rent, TI Allowance, and Letter of Credit amount as provided below). The parties acknowledge that the entire penthouse level space contains approximately 5,030 RSF (a portion of which is anticipated to be leased by other tenants) and that any portion thereof leased by Tenant under the preceding sentence shall not exceed Tenant's pro rata share of the entire penthouse level space (in the proportion that the Initial Premises RSF bears to the Lab/Office Portion Square Footage, each as originally set forth above), unless otherwise mutually agreed by the parties in an amendment to this Lease setting forth the applicable RSF of the portion of the penthouse level space so leased by Tenant hereunder, if any.
Premises:	The Initial Premises, as the same may be expanded from time to time as provided in this Lease and evidenced by a lease amendment duly executed by the parties. The Premises are subject to the exclusions set forth in Section 2.1.
Premises RSF:	The Initial Premises RSF (as defined above), as the same may be increased by the RSF of any expansion space from time to time leased by Tenant.
Total Building Square Footage:	Approximately 428,851 square feet, consisting of approximately 411,860 square feet of RSF in the laboratory/office portion of the Building (the "Lab/Office Portion Square Footage") and approximately 16,991 square feet of RSF in the retail portion of the Building located on a portion of the ground floor (the "Retail Portion Square Footage"), as listed on Exhibit A-2. The Lab/Office Portion Square Footage and the Retail Portion Square Footage shall be subject to adjustment from time to time by Landlord, based on the Measurement Standard, as provided in Paragraph 3.5 of Exhibit B and in connection with Landlord's interior demising of the spaces within the Building from time to time comprising the laboratory/office portion and the retail portion of the Building, respectively, and/or the conversion (if any) of any portion of the Building common areas into rentable area of the Building under Section 2.3 below; provided

	that (i) the Premises RSF shall not be increased or decreased on account of such changes, (ii) the calculation of Tenant's Pro Rata Expense Share (as defined below) shall be based on the then applicable Lab/Office Portion Square Footage from time to time in effect as provided herein, and (iii) the calculation of Tenant's Pro Rata Tax Share (as defined below) shall be based on the then applicable Total Building Square Footage (i.e., the sum of the Lab/Office Portion Square Footage and the Retail Portion Square Footage) from time to time in effect as provided herein.
RSF:	The Lab/Office Portion Square Footage for the laboratory/office portion of the Building shall be based on the BOMA International Standard Method of Measurement for Office Buildings (2010) Legacy Method A for the rentable area of multi-tenant office buildings, with the square footage of the Building's common areas that serve the laboratory/office portion of the Building (including, without limitation, the main Building lobby, the office loading docks, bicycle and shower rooms, penthouse level mechanical areas, and other common areas of the Building serving the laboratory/office portion of the Building) attributed to the laboratory/office portion of the Building (the "Measurement Standard"). The Retail Portion Square Footage for the retail portion of the Building shall be based on the Measurement Standard for the RSF of each retail space in the Building, as from time to time demised by Landlord for the applicable retail tenant.
Tenant's Pro Rata Tax Share:	The fraction, expressed as a percentage, determined by dividing (x) the Premises RSF by (y) the Total Building Square Footage. For the avoidance of doubt, based on the foregoing as of the date hereof, the Tenant's Pro Rata Tax Share is 13.96% (i.e., the Initial Premises RSF divided by the Total Building Square Footage originally set forth in Section 1.4 above), subject to adjustment as set forth in Section 1.4 above.
Tenant's Pro Rata Expense Share:	The fraction, expressed as a percentage, determined by dividing (x) the Premises RSF by (y) the Lab/Office Portion Square Footage. For the avoidance of doubt, based on the foregoing as of the date hereof, the Tenant's Pro Rata Expense Share is 14.54% (i.e., the Initial Premises RSF divided by the Lab/Office Portion Square Footage originally set forth in Section 1.4 above), subject to adjustment as set forth in Section 1.4 above.

	Tenant's Parking Allocation:	See Section 2.2(b).
1.5	Terms related to the Lease Term:	
	Initial Term:	The period commencing on the Commencement Date (as defined below) for the Initial Premises and expiring on the Term Expiration Date (as defined below) for the Initial Term.
	Term:	The Initial Term, as the same may be from time to time extended for the Extension Term under Exhibit D-1 (if any) or otherwise.
	Commencement Date:	The earlier of (i) February 17, 2020 (the "Estimated Commencement Date") and (ii) the date on which Tenant first occupies all or any portion of the Premises for the regular conduct of business operations; provided however, that if Substantial Completion (as defined on Exhibit B) of the Base Building Work (excluding any Coordinated/Seasonal Items in the Final Punchlist as provided in Paragraphs 10.1 and 10.2 of Exhibit B attached hereto) has not been achieved on or before the Estimated Commencement Date, such failure prevents Tenant's occupancy of the Premises for the regular conduct of its business operations by the Estimated Commencement Date, and any such delay is not a result of any Tenant Delay (as defined on Exhibit B), then the Estimated Commencement Date shall be deemed to be extended by one day for each day of such delay beyond the original Estimated Commencement Date. For the avoidance of doubt, the entry by Tenant into any portion of the Premises for purposes of installing and testing Tenant's FF&E (as defined in Exhibit B) or other Tenant Property therein or performing TI Work therein under the provisions in Exhibit B (which may include the presence of certain on-site personnel and staff comprising Tenant's transition team to oversee and coordinate such installation and testing of Tenant's FF&E or other Tenant Property and performance of TI Work) in preparation for the commencement of its regular business operations shall not constitute the "regular conduct of business operations" for purposes of the preceding sentence.
	Term Expiration Date for the Initial Term:	The last day of the one hundred twentieth (120th) full calendar month following the Commencement Date.
	Lease Year:	The first (1st) Lease Year shall mean the period commencing on the Commencement Date and ending on the date immediately preceding the first anniversary of the Commencement Date. Each subsequent Lease Year

	shall mean each successive twelve-(12)-month period commencing on the date that immediately follows the end of the first (1st) Lease Year and on each anniversary of such date, provided that, the last Lease Year of the Initial Term shall end on the Term Expiration Date set forth above.
Extension Terms:	Two (2) extension periods of five (5) years each, as set forth in, and subject to the provisions of, Section 3.3 and Exhibit D-1.

1.6 Base Rent (per square foot of Premises RSF per annum):

For the Initial Premises for the Initial Term:	For the first (1st) Lease Year, the annual Base Rent shall be the amount equal to the product of $92.00 and the number of square feet of the Initial Premises RSF, payable in monthly installments in accordance with Section 4.3. Effective on each anniversary of the Commencement Date, the annual Base Rent shall be increased by an amount equal to the product of (i) three percent (3%) and (ii) the amount of annual Base Rent payable for the immediately preceding Lease Year. A table of the calculated amounts of annual and monthly Base Rent for the Initial Premises RSF is set forth in Exhibit A-4.
For any Extension Term, if applicable:	The Extension Base Rent Rate (as defined in Exhibit D-1) for the Premises for the applicable Extension Term, as determined pursuant to Exhibit D-1.

1.7 Other Basic Economic Terms:

Rent:	Base Rent and Additional Rent. (See Section 4.1 and Section 4.2.)
Additional Rent:	All amounts payable by Tenant under this Lease other than Base Rent.
Expenses Paid by Tenant to Landlord:	See Section 4.2 for (i) Tenant's Pro Rata Tax Share of Taxes (as defined in Article 5), (ii) Tenant's Pro Rata Expense Share of Operating Expenses (as defined in Article 8 and Exhibit E-1), and (iii) Tenant's Separately Reimbursable Utilities (as defined in Section 6.3). For other payments of Additional Rent, see Section 10.3(c) (Additional Services) and other applicable provisions of this Lease.

Expenses Paid Directly by Tenant:	All Direct-Metered Utilities from time to time provided by a Utility Service Provider directly to the Premises. See Section 6.2.
Building Services:	See Section 10.3 and Exhibit E.
TI Allowance:	An amount equal to $200.00 per square foot of the Initial Premises RSF. See Exhibit B, Paragraph 11.2.
Letter of Credit:	An amount equal to seventy five percent (75%) of the annual Base Rent for the first (1st) Lease Year set forth in Section 1.4 above, in accordance with, and subject to reduction as set forth in, the terms and conditions of Section 14.6.

1.8 Appurtenant Rights:

General Common Areas:	See Section 2.2(a).
Parking:	See Section 2.2(b).
Bicycle Room/ Shower Facilities:	See Section 2.2(c).
Special Equipment Installations:	See Section 2.2(d) and Article 11.
Tenant's Signage:	See Section 2.2(e).
Building Conference Center:	See Section 2.2(f).

1.9 [intentionally omitted]

1.10 Extension Options: See Exhibit D-1.

1.11 Permitted Uses: Office use and research and development uses (specifically including laboratory/research uses, including vivarium uses, as described below) in conformity with all Applicable Legal Requirements, including, as ancillary to such primary uses, employee lunch rooms, kitchen facilities, meeting areas, and other ancillary uses of the Premises for Tenant's employees, visitors, and other business invitees and not for the general public, in each case consistent with the operation of a first-class mixed-use office and laboratory building, the Master Plan Permits, the Project Documents, and the provisions of this Lease. Subject to Section 9.3(b) below, Tenant's proposed laboratory/research uses (including vivarium uses) referenced above may from time to time include the specialized facilities shown on Tenant's Test Fit Plans (as defined on Exhibit B) and as further described on Exhibit B-3 attached hereto, in accordance with construction documents from time to time prepared by Tenant and approved by Landlord in accordance with the provisions of Exhibit B or Section 10.5, as the case may be. As used in this Lease, "Applicable Legal Requirements" means and refers to all federal, state, municipal and local laws, codes, ordinances, rules, regulations, and other requirements of all governmental authorities, committees, associations, or other

regulatory committees, agencies or governing bodies having jurisdiction over the Property, the Premises, and Landlord or Tenant with respect to the Property and the Premises, including without limitation the Master Plan Permits, Environmental Laws (as defined in Section 9.4), and other statutory and common law.

1.12 Notice Addresses:

For Landlord:

DW Propco JK, LLC
c/o DivcoWest Properties
575 Market Street, 35th Floor
San Francisco, CA 94105
Attn.: General Counsel

with copies to:

DW Propco JK, LLC
c/o DivcoWest Properties
200 State Street
Boston, MA 02109
Attn.: Property Management

and

DLA Piper LLP (US)
33 Arch Street, 26th Floor
Boston, MA 02110
Attn.: William B. Forbush III, Esq.

For Tenant:

Before the Commencement Date:

Cerevel Therapeutics, LLC
131 Dartmouth Street
Boston, MA 02116
Attn: Hunter Crittenden

After the Commencement Date:

Cerevel Therapeutics, LLC
222 Jacobs Street
Cambridge, MA_____
Attn: Hunter Crittenden

In addition, for any Default Notice under Section 14.1(f), see the last grammatical paragraph of Section 14.1 below.

1.13 Broker(s): Jones, Lang, LaSalle

1.14 Property Manager: DivcoWest Real Estate Services, LLC

2. Exhibits. The following Exhibits are attached to this Lease and shall be incorporated into this Lease by reference. All references in this Lease to Exhibits shall mean the Exhibits attached to this Lease, unless otherwise expressly specified.

Exhibit A:	Building Site
Exhibit A-1:	Premises Floor Plans
Exhibit A-2:	Building Stacking Chart
Exhibit A-3:	Location of Tenant's Emergency Generator
Exhibit A-4:	Table of Base Rent for Initial Premises
Exhibit B:	Base Building Construction and TI Work Letter
Exhibit B-1:	Base Building Plans
Exhibit B-2:	Scope of Base Building Work
Exhibit B-3:	Tenant's Test Fit Plan and Description of Specialized Facilities
Exhibit B-4:	Construction Schedule
Exhibit B-5:	Form of Confirmation of Commencement Date
Exhibit B-6:	General Requirements for Tenant Work Construction Documents
Exhibit B-7:	Building Measurement Calculations
Exhibit B-8:	[intentionally omitted]
Exhibit B-9:	Tenant Green Building Guidelines
Exhibit B-10:	[intentionally omitted]
Exhibit C:	Project
Exhibit C-1:	Project Site Plan
Exhibit D-1:	Extension Options
Exhibit E:	Building Services
Exhibit E-1:	Operating Expenses and Exclusions
Exhibit E-2:	Building Rules and Regulations
Exhibit E-3:	Project Permit Requirements
Exhibit F:	Tenant Insurance
Exhibit F-1:	Tenant Work Insurance Schedule
Exhibit G:	Letter of Credit Requirements
Exhibit H:	[intentionally omitted]
Exhibit I:	Form of Notice of Lease
Exhibit J:	Form of Lender's Subordination, Nondisturbance and Attornment Agreement
Exhibit K:	Reference Table for Defined Terms

ARTICLE 2.
PREMISES AND APPURTENANT RIGHTS

2.1. Lease of Premises. Landlord hereby leases the Premises to Tenant, and Tenant hereby leases the Premises from Landlord, for the Term set forth herein, upon and subject to the terms and conditions of this Lease. The Premises exclude (a) the exterior walls, windows, and roof of the Building, (b) the base building mechanical and service rooms within the Building, (c) the base building equipment and systems installed by Landlord as part of the Base Building Work, including without limitation base building pipes, ducts, conduits, wires and appurtenant fixtures located within the Building or on the Building Site and serving the Building and/or other parts of the Property, whether exclusively or in common, and (d) the common areas serving the Building. If the Premises include less than the entire rentable area of any floor of the Building, then the Premises shall also exclude the common corridors, common elevator lobbies, and common restrooms located on such floor.

2.2. Appurtenant Rights. During the Term, Tenant shall have, as appurtenant to its lease of the Premises, the rights, in common with others and subject to the terms of this Lease, to use the following facilities serving the Building, in each case subject to the applicable nondiscriminatory rules and regulations regarding the particular manner and times of operation and use. Tenant shall be permitted access to the Premises (and to the common areas of the Building used for access and egress from the Building) on a 24-hour-per-day, 7-day-per-week, and 52-week-per-year basis during the Term, subject to the terms and conditions of this Lease.

(a) General Common Areas. During the Term, Tenant shall have (i) the non-exclusive right, in common with Landlord and other tenants of the Building, to use the loading dock and other common facilities from time to time serving the laboratory/office portion of the Building located on the Building Site (it being acknowledged that Landlord may also use such facilities in connection with performing its service, repair, and other obligations for the Building under this Lease) and (ii) the non-exclusive right to use the Project Common Areas under the Project Documents that serve the Building in common with others, in each case for their customary, intended purposes and subject to the Project Documents, the Master Permits, and the terms and provisions of this Lease.

(b) Parking. During the Term, Tenant shall have the right to use Tenant's Parking Allocation (as defined below) of the parking spaces in the Building Garage (as defined in the Base Building Work in Exhibit B) for daily and transient parking of passenger cars by Tenant's employees, visitors, and other business invitees on the following terms and conditions. "Tenant's Parking Allocation" for the Initial Premises shall mean a total of thirty-nine (39) parking spaces. All of such spaces within Tenant's Parking Allocation shall be for unreserved parking spaces in the Building Garage, provided that Tenant shall have a one-time right, which Tenant may exercise by giving notice to Landlord no later than November 1, 2019, to request that Landlord designate a specified number of reserved spaces within Tenant's Parking Allocation (which may be for Tenant employees or visitor spaces and, if requested by Tenant, shall be specifically labeled by Landlord for such purposes) in mutually acceptable location(s) within the Building Garage for Tenant's use during the Term. The total number of parking spaces available for Tenant's use under this Section 2.2(b) is referred to as "Tenant's Parking Spaces ." Tenant shall use the access cards issued by Landlord or the Building Garage operator for Tenant's Parking Spaces only for use by Tenant's designated employees, visitors, and other business invitees (including Tenant's subtenants, if applicable) from time to time working at or visiting the Premises and shall be solely responsible for allocating such access cards among such users as Tenant may from time to time so designate. During the Term, Tenant shall pay to Landlord or its designated Building Garage operator the monthly parking charge per parking space for Tenant's Parking Spaces, at the then prevailing rate from time to time established by Landlord or the Building Garage operator for unreserved or reserved spaces in the Building Garage (which rate shall be generally consistent with the then prevailing rate for

unreserved or reserved parking spaces in Comparable Mixed-Use Laboratory/Office Buildings (as defined in Section 7.1), as reasonably determined by Landlord or the Building Garage operator from time to time based on periodic surveys of such market rates) in advance on the first day of each calendar month of the Term (pro-rated for any partial month at the commencement of the Term). Tenant's use of the Building Garage under this Section 2.2(b) shall comply with Applicable Legal Requirements and the Rules and Regulations (as defined in Section 9.1) for Building tenants' use of parking spaces in the Building Garage.

(c) Bicycle Room and Showers. As part of the Base Building Work, Landlord shall, at Landlord's sole cost and expense, construct on the ground floor of the Building a bicycle storage facility and associated showering/changing rooms as set forth in the Base Building Plans. Such facilities shall be used in common by Tenant and other Building tenants and their employees, visitors, and other business invitees from time to time working at or visiting the Premises. Subject to the exclusions and adjustments set forth in Exhibit E-1, all costs incurred by Landlord in cleaning, operating, maintaining, and repairing such facilities shall be included in Operating Expenses, including without limitation the costs of repairing and (as determined by Landlord after their initial installation under Exhibit B) replacing from time to time any lockers or related equipment in such facilities during the Term. Such facilities shall remain operational for the duration of the Term, subject to (i) temporary closures due to repairs or alterations from time to time during the Term (with Landlord undertaking reasonable efforts to limit the duration of such temporary closures and to provide advance notice to Tenant of the same) and (ii) Landlord's right from time to time to change the location of such facilities to other comparable space within the Building.

(d) Tenant's Special Equipment. During the Term, Tenant shall have the right, at its sole cost and expense, to install and maintain Tenant's mechanical, telecommunications, and other equipment in certain designated portions of the Building outside the Premises, all as more particularly provided in Article 11.

(e) Tenant's Signage. During the Term, (i) provided that and for so long as the Tenant originally named herein (or its Permitted Transferee) leases the Premises and has not assigned the Lease or entered into one or more subleases for more than fifty percent (50%) of the Premises in the aggregate (other than to a Permitted Transfer under Section 13.2), Tenant shall have the non-exclusive right, at its sole cost and expense, to list its name on a sign installed by Landlord at or near the main entrance to the Building for listing the names of Building tenants (the "Building Main Entrance Sign") , in such size, location, materials, and other particulars as may be reasonably specified or approved by Landlord for such multi-tenant Building signage, and (ii) Tenant shall have the right, at its sole cost and expense, to place a sign identifying its name and logo in a location inside the entrance to the First Floor Space ("Tenant's First Floor Entrance Sign"), in su ch size, location, materials, and other particulars reasonably specified or approved by Landlord for such signage (which will be visible from the Building's main entrance lobby). Collectively, Tenant's signa ge on the Building Main Entrance Sign and Tenant's First Floor Entrance Sign are referred to herein as the "Tenant's Signage".

The installation and/or listing of all such Tenant's Signage shall be made in accordance with and subject to the following requirements. All Tenant's Signage shall comply with the Master Plan Permits and other Applicable Legal Requirements and shall be consistent, in Landlord's good faith determination, with first-class tenant signage in a first-class multi-tenant laboratory/office building in the East Cambridge market, taking into account its prominent visibility (the "First-Class Signage Standard"). Subject to the provisions of this Section 2.2(e), Landlord shall be responsible for obtaining all governmental permits and approvals required under the Master Plan Permits and applicable Legal Requirements for the installation of the Building Main Entrance Sign and for placing Tenant's name on the Building Main Entrance Sign in the particular size, location, materials, and other particulars specified

by Landlord in compliance with the lease for other space in the Building entered into prior to the Lease Date; provided that Tenant shall be responsible for the out-of-pocket costs incurred by Landlord in connection with the placement of Tenant's name on such Building Main Entrance Sign. Prior to installing the Tenant's First Floor Entrance Sign, Tenant shall submit to Landlord for its review and approval (which shall not be withheld or unreasonably conditioned or delayed following Tenant's submission if such signage complies with the requirements of this Section 2.2(e)) detailed construction plans and specifications for the Tenant's First Floor Entrance Sign showing the location, size, height, graphics, materials, electric lighting, manner of installation, and other details of the proposed signage installation. Tenant shall be solely responsible, at its sole cost and expense, for installing, maintaining, operating, and repairing Tenant's First Floor Entrance Sign in compliance with all Applicable Legal Requirements and in accordance with the First-Class Signage Standard. Tenant shall be responsible for obtaining all governmental permits and approvals required under the Master Plan Permits and Applicable Legal Requirements for the installation of Tenant's First Floor Entrance Sign. Landlord shall cooperate, in its capacity as owner of the Property as may be reasonably requested by Tenant in connection with applications for approvals from municipal authorities under the Master Plan Permits and Applicable Legal Requirements for Tenant's First Floor Entrance Sign hereunder, provided that Tenant shall reimburse Landlord, as Additional Rent, for its reasonable, out-of-pocket third-party expenses (if any) incurred by Landlord in connection with such efforts. At the expiration or earlier termination of the Term (or such earlier date on which Tenant is no longer entitled to maintain the applicable Tenant's Signage under the terms of this Section 2.2(e)(i)), Tenant shall remove the applicable Tenant's Signage (together with all related mounting brackets, supports, fasteners, wiring, and any other signage-related equipment), repair any damage to the Building caused by such installations and removal, and restore the areas affected by such removal.

During the Term, Tenant shall also have the right to list its name on any multi-tenant Building directory (if any) from time to time maintained by Landlord in the Building's main lobby (which may be an electronic or directory wall sign, as specified by Landlord from time to time); provided that any such listing of Tenant's name on a directory wall sign shall be in the particular size, location, materials, and other particulars specified by Landlord in compliance with the lease for other space in the Building entered into prior to the Lease Date.

Except for the Tenant's Signage expressly set forth in this Section 2.2(e) above, Tenant shall not install any signage on the exterior of the Building (or in any portion of the Premises that is visible from the exterior of the Building) or elsewhere on the Building Site or in the Project Common Areas.

(f) Building Conference Center. During the Term, if and for so long as Landlord elects to construct and operate a shared conference room serving Building tenants in common, Tenant will have the right to use, in common with others, the shared-use conference center. Any such conference center facilities shall be used in common by Tenant and other Building tenants and their respective employees, visitors, and other business invitees from time to time working at or visiting the Premises or other Building tenant's premises. Landlord shall establish reasonable operational protocols for reserving the use of such facilities for particular events in advance subject to the priority rights granted to other tenants of the Building prior to the Lease Date. Subject to the exclusions and adjustments set forth in Exhibit E-1, the costs incurred by Landlord with respect to such facilities shall be included in Operating Expenses. Such facilities shall be subject to (i) temporary closures due to repairs, alterations with Landlord undertaking reasonable efforts to limit the duration of such temporary closures and to provide advance notice to Tenant of the same, and (ii) (if applicable) Landlord's right from time to time to relocate such facilities to other space of comparable size in the Building or to discontinue such shared conference room at any time in its sole discretion.

(g) East Cambridge Common and Baldwin Park South. Reference is made to the East Cambridge Common (or NorthPoint Common) as shown on the Project Site Plan, which is located across the street from the Building and serves as a common facility for the Project, and to Baldwin Park South, which is adjacent to the Building Site and serves as a common facility for the Project. The open spaces in East Cambridge Common and Baldwin Park South are collectively and severally referred to herein the "Open Spaces". As owner of the Building Site, Landlord shall make available to Tenant and other Building tenants such non-exclusive rights, in common with other Project owners and other users of the Project Common Areas, as Landlord has under the Project Documents to use the Open Spaces for their intended purposes, in accordance with and subject to the applicable Project Documents, the Master Permits, and Applicable Legal Requirements. During the Term, if Tenant from time to time requests to hold a company event in a portion of the Open Spaces from time to time designated for such types of events (which may be seasonal), Landlord will use reasonable efforts to coordinate such requested use, subject to availability and in compliance with the applicable Project Documents, the Master Permits, and Applicable Legal Requirements, including without limitation the applicable rules and regulations promulgated under the Project Documents with respect to such uses of the Open Spaces. Tenant shall comply with all of the foregoing requirements with respect any such use of the Open Spaces, shall provide such insurance certificates as may be required for the particular use in question, and shall be responsible for all costs incurred in connection with such use of the Open Spaces, including without limitation costs of preparing the site, event security, and cleaning up after such event. To the extent that any such costs are charged to Landlord under the applicable Project Documents, Tenant shall pay such charges to Landlord within thirty (30) days after receipt of Landlord's invoice therefor.

2.3. Reservations. In addition to other rights reserved herein or by law, Landlord reserves the right from time to time, without unreasonable interference (except in cases of emergency, in which event Landlord shall use commercially reasonable efforts to minimize the extent of such interference, taking into account the nature of the emergency) with Tenant's access to, and use and occupancy of, the Premises, but subject to the provisions of the following grammatical paragraph: (i) to perform repairs to or reconstructions of the Building and the Property in accordance with Section 10.3 and to install, use, maintain, repair, replace and relocate for service to the Premises and other parts of the Building, or either, pipes, ducts, conduits, wires and appurtenant fixtures, wherever located in the Premises, the Building, or elsewhere on the Building Site or the Project Land; (ii) to construct, alter, or relocate any portion of the Building common areas or the Project Common Areas from time to time in connection with the current or future development or redevelopment of the Building or the Project and the construction, maintenance, repair, and replacement from time to time of the Building common areas or the Project Common Areas in accordance with and subject to the provisions of Section 16.13 below, (iii) to grant easements and other rights with respect to the Building Site or the Project Land in accordance with and subject to the provisions of Section 16.13 below, and (iv) to designate the street address of the Building. Any installations, replacements and relocations within the Premises under clause (i) shall be located as far as practicable in the base building core areas of the Building, above ceiling surfaces, below floor surfaces, or within perimeter walls of the Premises. Any entry by Landlord into the Premises for any of the purposes set forth in this Section 2.3 shall be subject to the provisions and procedures set forth in Section 9.6 governing access to the Premises, and in connection with entry for non-emergency purposes. Landlord shall use reasonable efforts to avoid unreasonable interference with Tenant's business activities to the degree reasonably practicable and endeavor to perform during non-business hours any such work that would unreasonably interfere with Tenant's occupancy if the same were performed during business hours. Tenant has advised Landlord, and Landlord acknowledges, that Tenant's use of the Premises may involve the use of equipment and instruments that are sensitive to vibrations. Accordingly, and without limitation of Tenant's obligations set forth in Section 9.3(d) below, Landlord shall use commercially reasonable efforts, consistent with the operation of Comparable Mixed-Use Laboratory/Office Buildings, to cause any Disruptive Work (as hereinafter defined) being performed by or on behalf of Landlord in the Building to be performed only during Restricted Work Hours (as hereinafter defined), unless prohibited under

Applicable Legal Requirements and/or by applicable governmental authorities, if, in Landlord's reasonable judgment, such Disruptive Work would unreasonably interfere with Tenant's ability to use such equipment and instruments in the normal course of conducting Tenant's business in the Premises. For purposes of this Lease, (i) "Disruptive Work" shall mean any alterations or improvements creating excessive vibrations, noise, or fumes beyond normal construction activities (including, without limitation, any alterations or improvements involving demolition, cutting, trenching, chopping and core drilling of floor slabs, shooting fasteners into slab, floor or overhead, spraying of paint or other coatings, disconnects or shutdowns affecting other tenants or other parts of the Building, burning or welding of steel which causes fumes to be transmitted to other parts of the Building or the use of air hammers or concrete saws), and (ii) "Restricted Work Hours" shall mean before 7:00 a.m. and after 6:00 p.m. local time on Business Days. The parties further acknowledge that the Building's construction rules and regulations require that Disruptive Work performed by Building tenants will be performed only during Restricted Work Hours and Landlord will use commercially reasonable efforts, consistent with the operation of Comparable Mixed-Use Laboratory/Office Buildings, to enforce such rules and regulations on a non-discriminatory basis with respect to Tenant and other tenants and occupants of the Building.

Notwithstanding anything to the contrary in this Lease (but subject to the provisions of Article 12), Landlord's reservation of rights under this Section 2.3 to make changes, alterations, additions, improvements, repairs or replacements to the Building and the Building Site shall be subject in all instances to the following terms: (i) the level of any Building Service shall not decrease in any material respect from the level required of Landlord in this Lease as a result thereof (other than temporary changes in the level of such services during the performance of any such work); (ii) Tenant's access to and use of the Premises, and Tenant's use of the Building common areas on multi-tenant floors where any portion of the Premises is located, shall not be materially impaired, limited, or restricted (other than on a temporary basis in the applicable areas to accommodate such work, and further subject to the last sentence of the preceding grammatical paragraph); (iii) any such work in Tenant's Appurtenant Areas serving the Premises will be of a quality at least consistent with the standards of the existing base building), and (iv) if, as a result of such work, any portion of the Building common areas are converted to rentable space, then Tenant's Pro Rata Tax Share and Tenant's Pro Rata Expense Share shall be recalculated and reduced to reflect the resulting additional rentable area in the Building as provided in Section 1.4 above. Landlord will provide reasonable notice to Tenant (including any notice required by Section 9.6 for entry into the Premises) prior to performing repairs to or reconstructions of the Building and the Property that would require temporary closures of, or materially adversely affect Tenant's on-going use of, the Premises, Tenant's Appurtenant Areas, and/or Building common areas serving the Premises exclusively or in common with other Building tenants, and shall use commercially reasonable efforts to minimize the extent and duration of any such interference with Tenant's access to, and use and occupancy of, the Premises and Tenant's Appurtenant Areas during the performance of such work.

ARTICLE 3.
LEASE TERM

3.1. Lease Term. The Initial Term of this Lease is set forth in Section 1.5. Following the Commencement Date, at the request of either party, Landlord and Tenant shall enter into a written instrument confirming the occurrence of the Commencement Date, the Premises RSF, and related lease information in the form of Exhibit B-5, provided, however, that the failure by either party to execute such an instrument shall not be deemed to delay the occurrence of the Commencement Date as determined in accordance with the provisions of this Lease.

3.2. Building Construction and Delivery. Landlord shall perform the Base Building Work for the Building in accordance with and subject to the terms and provisions more particularly set forth in Exhibit B. The Base Building Plans for the Base Building Work are attached as Exhibit B-1. Tenant shall perform the TI Work in the Premises in accordance with and subject to the provisions of Exhibit B.

3.3. Extension Options. Tenant shall have two (2) options to extend the Initial Term of the Lease, each for a successive extension period of five (5) years, subject to and in accordance with the terms and conditions set forth in Exhibit D-1.

ARTICLE 4.
RENT

4.1. Base Rent. (a) During the Term, Tenant covenants and agrees to pay to Landlord the Base Rent for the Initial Premises (at the rates set forth in Section 1.6) in equal monthly installments commencing on the Commencement Date and thereafter on the first day of each calendar month during the Term, in accordance with Section 4.3 below.

(b) Extension. The Base Rent for any applicable extension period provided under this Lease shall be paid by Tenant at the rates set forth in the applicable provisions of Exhibit D-1, and otherwise in accordance with Section 4.3.

4.2. Additional Rent. Tenant covenants and agrees to pay to Landlord during the Term (i) Tenant's Pro Rata Tax Share of Taxes, (ii) Tenant's Pro Rata Expense Share of Operating Expenses, (iii) Tenant's Separately Reimbursable Utilities, and (iv) any other Additional Rent projected to become due for such calendar year as provided in this Section 4.2 and the applicable provisions of the Lease referred to herein (collectively, "Total Operating Costs"). During the Term, Tenant shall further pay to Landlord the amounts from time to time due for Additional Services under Section 10.3(d) and all other Additional Rent (as defined in Section 1.7) from time to time due under the provisions of this Lease. Tenant shall also pay directly to the applicable Utility Service Provider all Direct-Metered Utilities from time to time provided by a Utility Service Provider directly to the Premises, as more particularly provided in Section 6.2.

(a) Estimated and Final Payments of Total Operating Costs. For each calendar year or portion thereof during the Term, Landlord shall provide its good faith estimate of the amounts of each component of Total Operating Costs for the Premises, namely, (i) Tenant's Pro Rata Tax Share of Taxes under Article 5, (ii) Tenant's Pro Rata Expense Share of Operating Expenses under Article 8 and Exhibit E-1, and (iii) Tenant's Separately Reimbursable Utilities under Section 6.3 (collectively, the "Estimated Monthly Payments"). Commencing on the Commencement Date and thereafter on the first day of each calendar month during the Term, Tenant shall pay one-twelfth ($1/12^{th}$) of the annualized amount of the Estimated Monthly Payments, monthly in advance together with the monthly installment of Base Rent then due. Landlord shall endeavor to provide Tenant with such estimate on or before the Commencement Date for the balance of such calendar year and on or before December 1 (for the next ensuing calendar year) during the Term of the Lease. Landlord may adjust any component of the Estimated Monthly Payments at any time (but in no event more than once in any month) based upon its experience and reasonable anticipation of the Total Operating Costs. Such adjustments shall be effective as of the next Rent payment date after at least thirty (30) days' written notice to Tenant. After the end of each calendar year (as provided in the next sentence), Landlord shall provide Tenant with a final statement of the Total Operating Costs paid or incurred by Landlord during the immediately preceding calendar year of the Term and a calculation of Tenant's Pro Rata Tax Share of Taxes, Tenant's Pro Rata Expense Share of Operating Expenses, and Tenant's Separately Reimbursable Utilities. Landlord shall use reasonable efforts to deliver such annual statement within approximately one hundred twenty (120) days after the end of such calendar year and will deliver such annual statement no later than two hundred seventy (270) days after the end of such calendar year; provided that in the event that the annual statement

for the Building's share of Project Common Area Expenses (as defined in Section 8.1) under the Project Documents is not delivered within such one hundred twenty-(120)-day period, then the portion of Landlord's annual statement attributable to such items shall be issued based on the most recent estimated amounts for such Project Common Area Expenses and such items shall be adjusted within sixty (60) days after Landlord receives the final accounting of such Project Common Area Expenses under Exhibit E-1. Within thirty (30) days after delivery of Landlord's annual statement, Tenant shall pay to Landlord any underpayment of Tenant's Total Operating Costs, or Landlord shall credit any overpayment of Tenant's Total Operating Costs to Tenant against Additional Rent next due or, at Landlord's election, refund such amount to Tenant (or, if the Term has expired, promptly remit such amount to Tenant) after deduction of any amounts due to Landlord for unsatisfied Tenant obligations under the Lease. If the Term expires or this Lease is terminated as of a date other than the last day of a calendar year, Tenant's payment of Additional Rent pursuant to this Section 4.2(b) for such partial year shall be based on Landlord's good faith estimate of the items otherwise includable in Total Operating Costs and shall be made on or before the later of (i) thirty (30) days after Landlord delivers such estimate to Tenant or (ii) the last day of the Term, with an appropriate payment or refund (in the manner provided above) to be made upon Tenant's receipt of Landlord's statement of Total Operating Costs for such calendar year. Notwithstanding the foregoing, if Landlord fails, within twenty-four (24) months after the end of an applicable calendar year, to bill to Tenant (whether in an annual statement for such calendar year or in a separate invoice) any item of Total Operating Costs that was incurred during such calendar year, such failure shall constitute a waiver of the foregoing adjustment between Landlord and Tenant solely with respect to such unbilled item; provided that the foregoing shall not be construed to preclude Landlord from providing Tenant with a revised annual statement and making appropriate adjustments between Landlord and Tenant based on actual adjustments in Taxes occurring after the initial annual statement was provided to Tenant. This Section 4.2(b) shall survive expiration or earlier termination of the Term.

(b) General Provisions. This Lease requires Tenant to pay directly to suppliers, vendors, carriers, contractors, and other parties, certain insurance premiums, utility costs, personal property taxes, maintenance and repair costs, and other expenses. In the event that, in accordance with and subject to the express terms and provisions of this Lease (including, as applicable, after giving such notice as may be required under Section 14.3(f)), Landlord from time to time shall pay any such amounts, Tenant shall reimburse Landlord for such costs in full upon written demand with the next monthly Rent payment. Unless this Lease expressly provides otherwise, Tenant shall pay all Additional Rent within thirty (30) days after the same has been billed to Tenant. Except to the extent otherwise expressly set forth herein, in no event shall Landlord's failure to demand payment of Additional Rent be deemed a waiver of Landlord's right to such payment.

(c) Allocation of Certain Operating Costs. In the event that certain services or facilities are provided solely to Tenant or jointly to Tenant and some but not all other tenants of the Building, then the applicable expenses for such services or facilities shall be charged and reasonably allocated by Landlord entirely between Tenant and the other tenant(s) receiving such services. In the event that certain services or facilities are provided jointly to the Building and other buildings in the Project at any time during the Term, then the applicable expenses for such services or facilities shall be allocated among the Building and such other building(s) receiving such services pursuant to the applicable Project Documents or other reasonable allocation thereof.

4.3. Method of Payment. Tenant shall pay the Base Rent to Landlord in advance in equal monthly installments by the first of each calendar month during the Term, together with the applicable Estimated Monthly Payments of Total Operating Costs as provided in Section 4.2. Tenant shall make a pro-rata payment (on a per diem basis) of Base Rent and Additional Rent for any period of less than a month at the beginning or end of the Term. All payments of Base Rent, Additional Rent, and other sums due shall be paid, without demand, set-off or other deduction, except as otherwise expressly set forth

herein, in current U.S. exchange. Tenant shall pay the regular monthly installments of Base Rent under Section 4.1 and Additional Rent under Section 4.2(b) by ACH or other electronic fund transfer pursuant to wire and account instructions from time to time provided by Landlord unless and until otherwise directed by Landlord. All other amounts due to Landlord hereunder shall be paid by Tenant either in the manner provided under the preceding sentence or by check drawn on a clearinghouse bank and delivered to the Address of Landlord set forth in Article 1 or to such other place or account as Landlord may from time to time direct.

Except as expressly provided in this Lease, Tenant's obligation to pay the Rent under this Lease shall be absolute, unconditional, and independent of any Landlord covenants and shall not be discharged or otherwise affected by any law or regulation now or hereafter applicable to the Premises or the Building, or any other restriction on Tenant's use, or (except as expressly provided in this Lease) any casualty or taking or any failure by Landlord to perform or other occurrence; and Tenant waives all rights now or hereafter existing to quit or surrender this Lease or the Premises or any part thereof (except as expressly provided in this Lease) or to assert any counterclaim or defense in any action seeking to recover Rent (unless such counterclaim or defense would be lost by Tenant if not raised in such proceeding).

4.4. Audit Rights. At the request of Tenant ("Tenant's Audit Notice") given no later than six (6) months after Landlord delivers Landlord's annual statement of Total Operating Costs with respect to any calendar year during the Term, Tenant shall have the right to examine Landlord's books and records regarding Total Operating Costs for such year. (For the avoidance of doubt, the references herein to "books and records" regarding Total Operating Costs shall refer to the books and records maintained by Landlord or its property manager that are reasonably required to substantiate the Total Operating Costs for the applicable year hereunder, such as property management ledger books or electronic summaries evidencing expenditures and need not include the actual receipts or payment records for each individual expenditure.) Tenant's right to examine such books and records shall be exercisable upon reasonable advance notice to Landlord and at reasonable times during Landlord's business hours commencing on or after a date specified by Landlord that is within the sixty-(60)-day period following the delivery of Tenant's Audit Notice, and only if no Event of Default has occurred and is continuing. Landlord shall make such books and records available for such examination by Tenant either (at Landlord's election) at Landlord's office in Massachusetts or at the Building or elsewhere at the Project, or in electronically accessible form. (If so requested in Tenant's request to review the books and records for the subject calendar year, Landlord shall make such books and records for the immediately prior calendar year (if any) available for Tenant's examination, for reference purposes only in connection with its examination of the books and records for the subject calendar year, and not for the purpose of auditing or objecting to Total Operating Costs for any such immediately preceding calendar year.) Any such examination of Landlord's Total Operating Costs for the subject calendar year shall be conducted, at Tenant's election, either by members of Tenant's internal financial staff or by a certified public accounting firm or other professional consultant or tax advisor (any of the foregoing being referred to as Tenant's "examiners"). If Tenant reasonably requests copies of any such books and records, Tenant shall reimburse Landlord for the out-of-pocket costs thereof. Tenant shall not engage any such examiner(s) or any other party on a contingency fee basis in connection with any examination of Landlord's books and records hereunder. Before commencing any such examination of Landlord's books and records, Tenant and its examiners shall execute and deliver to Landlord an agreement in form reasonably acceptable to Landlord agreeing to keep confidential any non-public, confidential information about Landlord, the Building, or the Project in connection with such examination and not to disclose such information or the results of such examination to any other party (other than Tenant's attorneys and accountants who are engaged in connection with such examination and agree to abide by such non-disclosure agreement), except to the extent required by law or applicable judicial proceeding with respect to the enforcement of the provisions hereof, all as more particularly set forth in such non-disclosure agreement. Tenant shall have a period of one hundred twenty (120) days after the date Landlord's books and records regarding Total Operating Costs for the

subject calendar year as set forth herein are first made available to Tenant (the "Review Period") in which to complete its audit and submit to Landlord, if Tenant has any objection to Landlord's statement for the subject calendar year, an auditor's report or other description of any such objections (if any) to particular items in reasonable detail. Any items as to which no such objection is made within the Review Period shall be deemed accepted, it being the parties' mutual intention to identify any such items within the Review Period and resolve any such objections promptly in order to close their respective books for such year. If the Additional Rent as finally determined for such year is less than the Additional Rent paid by Tenant, Landlord shall either promptly credit such excess against the Rent next due from Tenant or refund such amount to Tenant (including, if applicable, with respect to any such year-end reconciliation occurring after the expiration or earlier termination of the Term), after deduction (if an Event of Default has occurred and is then continuing) of any delinquent amounts due to Landlord under the Lease. Tenant's request to examine Landlord's books and records shall not extend the time within which Tenant is obligated to pay the amounts shown on Landlord's statement of Total Operating Costs. In the event that, as a result of such examination, Tenant has been overcharged by five percent (5%) or more of the Additional Rent actually due for Total Operating Costs for such year, Landlord shall (in addition to refunding or crediting the amount overcharged as provided above) reimburse Tenant for the reasonable third-party costs of engaging its third-party examiner, not to exceed $15,000.00 (which amount shall be increased by three percent (3%) on each anniversary of the Commencement Date). In all other cases, Tenant shall pay for the cost of such examination. If Tenant fails to timely request an examination hereunder or, after timely requesting an examination hereunder, Tenant fails to object within the Review Period to specific items in the annual statement by written notice to Landlord reasonably setting forth the grounds, then the terms in such annual statement shall be deemed accepted.

ARTICLE 5.
TAXES

5.1. Taxes. Tenant covenants and agrees to pay to Landlord, as Additional Rent, Tenant's Pro Rata Tax Share of the Taxes for each fiscal tax period, or ratable portion thereof, included in the Term in accordance with Section 4.2. If Landlord secures an abatement or receives a refund of any such Taxes for any fiscal tax period, or ratable portion thereof, included in the Term in accordance with Section 4.2, then Landlord shall credit against Additional Rent next due or, at Landlord's election, refund to Tenant (or, if the Term has expired, remit to Tenant any such amounts not then fully credited or refunded hereunder), after deduction of any amounts due to Landlord for unsatisfied Tenant obligations under the Lease, Tenant's Pro Rata Tax Share of the refund of the Taxes previously paid by Tenant, in each case after deducting Landlord's reasonable costs and expenses incurred in obtaining the refund (to the extent such costs and expenses were not previously included in Operating Expenses or Taxes), but in any event such refund to Tenant shall not exceed amounts paid by Tenant for Taxes on account of the period subject to such refund. Upon Tenant's request from time to time, Landlord shall furnish Tenant with a copy of the applicable real estate tax bill. Tenant shall make estimated payments on account of Taxes in monthly installments on the first day of each month, in amounts reasonably estimated from time to time by Landlord pursuant to Section 4.2(b).

5.2. Definition of "Taxes". The term "Taxes" means (subject to the exclusions set forth below) all real estate taxes, assessments, betterments, excises, user fees and all other governmental charges and fees of any kind or nature, or impositions or agreed payments in lieu thereof or voluntary payments made in connection with the provision of governmental services or improvements of benefit to the Building, the Building Site, or the Property, and any penalties and interest thereon (to the extent due to Tenant's failure to make timely payments hereunder), assessed or imposed against the Building, the Building Site, or the Property (including without limitation any personal property taxes levied on the Building or the Property or on fixtures or equipment used in connection therewith), other than a federal or state income tax of general application.

(a) Exclusions. Notwithstanding the foregoing, Taxes shall not include (i) any of the foregoing which are levied or assessed against the Property to the extent the same are special development fees or governmental development assessments (as opposed to general real estate taxes) for the initial construction of on-site or off-site street or intersection improvements, roads, rights of way, lighting, and traffic signals for the initial development or construction of the Building or any other building of the Project, (ii) any inheritance, estate, succession, gift, excise, privilege, franchise, income, gross receipts, capital levy, revenue, rent, state, payroll, stamp, transfer, or profit taxes, however designated; (iii) any interest or penalties resulting from the late payment of taxes by Landlord (except to the extent due to Tenant's failure to make timely payments hereunder); or (iv) reserves for future Taxes (other than those coming due during the ensuing year).

(b) Changes in Taxation. If during the Term the present system of taxation of real or personal property shall be changed so that, in lieu of or in addition to the whole or any part of such tax there shall be assessed, levied or imposed on the Building or the Property or on Landlord any kind or nature of federal, state, county, municipal or other governmental capital levy, income, sales, franchise, excise or similar tax, assessment, levy, charge or fee (as distinct from the federal and state income tax in effect on the Lease Date) measured by or based in whole or in part upon valuation of the Building or the Property, mortgage valuation, rents, services or any other incidents, benefits or measures of real property or real property operations, then any and all of such taxes, assessments, levies, charges and fees shall be included within the term of Taxes; provided, however, that Tenant's obligation with respect to such substitute taxes shall be limited to the amount thereof as computed at the rates that would be payable if the Building and the Property were the only property of Landlord.

(c) Abatement Expenses. Taxes shall also include reasonable expenses, including reasonable fees of attorneys, appraisers and other consultants, incurred by Landlord in connection with any efforts to obtain abatements or reduction or to assure maintenance of Taxes for any year wholly or partially included in the Term, whether or not successful and whether or not such efforts involved filing of actual abatement applications or initiation of formal proceedings.

5.3. Personal Property Taxes. Tenant shall pay directly all taxes charged against Tenant's trade or business fixtures, furnishings, equipment, inventory, or other personal property (collectively, "Tenant Property"). Tenant shall use commercially reasonable efforts to have Tenant Property taxed separately from the Property. Landlord shall notify Tenant if any of Tenant Property is taxed by the appropriate governmental authority with the Property (which notice will include a copy of the relevant tax bill for such Tenant Property), and Tenant shall pay such taxes to Landlord within thirty (30) days after such notice.

ARTICLE 6.
UTILITIES

6.1. Utilities. During the Term, Tenant shall pay all charges for water, sewer, gas, electricity, telecommunications, and other utilities or like services used or consumed at the Premises (each, a "Utility Service" and collectively the "Utility Services"), including without limitation any Utility Services used or consumed by all mechanical equipment serving the Premises, wherever located in or about the Premises or elsewhere in the Building, whether called use charge, tax, assessment, fee or otherwise as the same become due, in accordance with the provisions of this Article 6 below. Each company or third party providing the applicable Utility Service hereunder is referred to as a "Utility Service Provider."

6.2. Direct-Metered Utilities. For all Utility Services, if any, that are from time to time separately metered by a Utility Service Provider directly to the Premises ("Direct-Metered Utilities"), Tenant shall pay, directly to the applicable Utility Service Provider, all costs and expenses associated with such Direct-Metered Utilities, as and when due to such Utility Service Provider. The costs of any Direct-Metered Utilities, to the extent paid by Tenant directly to the applicable Utility Service Provider, shall not constitute part of the reimbursable Operating Expenses under Article 8. Tenant shall be responsible for maintaining all utility deposits required by the applicable Utility Service Provider for any such Direct-Metered Utilities and will from time to time upon Landlord's reasonable request provide evidence of Tenant's payment of all charges to the applicable Utility Service Provider. To the extent (if any) that any Utility Services are provided directly by a Utility Service Provider directly to the Premises or any portion thereof during the Term under this Section 6.2, Tenant shall look solely to the applicable Utility Service Provider for all service issues with respect to any such Direct-Metered Utilities.

6.3. Tenant's Separately Reimbursable Utilities. For (i) any Utility Service for tenant electricity from time to time provided by Landlord (i.e., not as a Direct-Metered Utility) to any portion of the Premises (e.g., in any penthouse level space leased by Tenant under Section 1.4) pursuant to Section 10.3 and Exhibit E and (ii) any other Utility Services from time to time provided by Landlord to the Premises that are separately charged to Tenant as a special or additional service (e.g., electricity for Tenant's supplemental HVAC or rooftop equipment) (collectively, such items under clauses (i) and (ii) being referred to herein as ("Tenant's Separately Reimbursable Utilities"), Tenant shall pay to Landlord, as Additional Rent, all costs and expenses for Tenant's Separately Reimbursable Utilities, which shall be based on check-meters or similar sub-metering equipment installed for the applicable portion of the Premises pursuant to Exhibit B or Section 10.5, as the case may be, and Landlord's periodic reading of such check-meters or similar sub-metering equipment (or, for any portion of the Premises or special Tenant equipment that from time to time does not have operational check-meters or sub-meters, on reasonable allocations prepared by Landlord's building engineer as to the applicable space and period), at the same rate paid by Landlord to the Utility Service Provider without mark-up by Landlord. Tenant's Separately Reimbursable Utilities may also include electricity or other utilities for special equipment from time to time installed by or for Tenant elsewhere in the Building (e.g., Rooftop Equipment) pursuant to the provisions of the Lease. The Additional Rent for Tenant's Separately Reimbursable Utilities shall be reasonably estimated by Landlord from time to time, and such estimated amounts shall be paid by Tenant to Landlord monthly in advance in accordance with Section 4.2, together with the monthly installment of Base Rent and the estimated monthly payments for Taxes and Operating Expenses, subject to periodic reconciliations based on actual readings. Any adjustments in such estimated monthly amounts from time to time shall be effective as of the next Rent payment date after notice to Tenant. For each calendar year or portion thereof in the Term, there shall be a final accounting of Tenant's Separately Reimbursable Utilities in the annual statement under Section 4.2, based upon actual check-meter or sub-meter readings and the applicable rates for the applicable Utility Service Providers. The costs of all Tenant's Separately Reimbursable Utilities, to the extent so charged to Tenant under this Section 6.3, shall be separately paid to Landlord by Tenant, as Additional Rent, and shall not be included as part of general Operating Expenses under Article 8.

6.4. Metering. The Base Building Work will include certain common switching point(s) in the Building for certain Utility Services for the Building (collectively, the "Utility Switching Points"), as and to the extent specified in the Base Building Plans under Exhibit B to be part of Base Building Work. The check-meters or similar sub-metering equipment for tenant electricity that are Tenant's Separately Reimbursable Utilities (including any tenant electricity check-meters or similar sub-metering equipment, as described above) and any check-metering or similar sub-metering equipment for any Tenant's Separately Reimbursable Utilities (including, as applicable, for equipment from time to time installed by or for Tenant in the Premises or elsewhere in the Building, as described in Section 6.3 above) will be installed by or for Tenant at its sole cost and expense, subject in each case to the application of any applicable tenant improvement allowance provided by Landlord under Exhibit B. Tenant shall pay for any and all costs to install and connect Utility Services from the applicable Utility Switching Points to the respective floors on which the Premises are from to time located and other parts of the Building used by

Tenant hereunder. Landlord shall be under no obligation as to any Utility Services beyond the foregoing responsibility to install the Utility Services to the Utility Switching Points, and Landlord shall not be liable for any interruption or failure in the supply of any Landlord Utilities, except to the extent expressly set forth below in Section 10.3(e). If desired by Tenant, Tenant may install, at its sole cost, Uninterrupted Power Supply ("UPS") equipment serving all or portions of the Premises in accordance with and subject to the provisions of Section 10.5 below, with any such equipment installations being located within applicable portions of the Premises, except for conduits and wiring connected to such equipment and installed by Tenant within the Building's common vertical shaft spaces or core areas intended for such purposes, in particular locations designated or reasonably approved by Landlord, in accordance with Section 2.2 and Article 11. For the avoidance of doubt, in connection with Tenant's UPS equipment or Emergency Generator under Article 11, no separate rental charge shall be due for Tenant's installation of conduits and wiring within the Building's common vertical shaft spaces or core areas designated or reasonably approved by Landlord for such purposes.

6.5. General Building Utilities. Except for (i) Direct-Metered Utilities and Tenant's Separately Reimbursable Utilities charged to Tenant and (ii) other Separately Chargeable Tenant Utilities (as defined in Exhibit E-1), the costs of Utility Services for the Building (including the Building Site and the Building's common areas and facilities) shall be included in Operating Expenses, subject to the exclusions and adjustments as provided in Exhibit E-1.

ARTICLE 7.
INSURANCE

7.1. Tenant's Insurance. During the Term, Tenant shall maintain insurance for the benefit of Tenant and Landlord (as their interests may appear) for the insurance coverages set forth on the attached Exhibit F (subject to the provisions of Section 7.2 below), with terms and coverages reasonably satisfactory to Landlord and with such increases in limits as Landlord may from time to time reasonably request, consistent with requirements for comparable tenancies for the Permitted Uses at other comparable first class, mixed-use (including retail), multi-tenant laboratory/office buildings in the East Cambridge market ("Comparable Mixed-Use Laboratory/ Office Buildings"). All insurance required to be maintained by Tenant hereunder shall be with companies at all times having a current rating of not less than A- and financial category rating of at least Class X in "A.M. Best's Insurance Guide" current edition. Prior to the Commencement Date and on each anniversary of that date (or on the policy renewal date), Tenant shall give Landlord certificate(s) evidencing such coverage in a customary ACORD 25 form or a then applicable equivalent form (for institutionally-owned properties) reasonably specified by Landlord. Tenant shall provide notice to Landlord of cancellation or change in such policies to Landlord at least thirty (30) days in advance of such cancellation or change, except for a cancellation as a result of a non-payment of premium which notice shall be provided at least ten (10) days in advance of such cancellation. Liability insurance maintained by Tenant shall be deemed to be primary insurance, and any liability insurance maintained by Landlord shall be deemed secondary to it. Tenant may use blanket or excess umbrella coverage to satisfy any of the requirements of this Section 7.1 and on such basis comply with the required limits set out herein, provided that any umbrella coverage is provided on a "following form" basis.

7.2. Action Increasing Rates. Tenant shall comply with the provisions of Sections 9.1, 9.2, 9.3, and 9.4 and shall not use the Premises (or permit or suffer the Premises to be used by any Tenant Party) in any way that is prohibited by Applicable Legal Requirements. If Tenant uses the Premises (or permits or suffers the Premises to be used by any Tenant Party) in any way that jeopardizes any insurance coverage carried by Landlord or Tenant as reasonably documented by evidence provided by Landlord to Tenant, then Tenant shall, if such use is in violation of the other terms and conditions of this Lease, promptly stop such use. Tenant shall, in any event, reimburse Landlord, within ten (10) days after

demand, for all of Landlord's reasonable, out-of-pocket costs incurred in providing any insurance to the extent attributable to any special endorsement or increase in premium resulting from the particular business operations of Tenant (other than general laboratory/research and office uses), and any special or extraordinary risks or hazards resulting therefrom, including without limitation, any risks or hazards associated with the generation, storage and disposal of hazardous or toxic materials. Tenant shall cure any breach of this Lease on account of Tenant's failure to carry the insurance required by this Section 7.2 within ten (10) days after written notice from Landlord and Tenant shall have no further notice or cure right under Article 14 for any such breach.

7.3. Waiver of Subrogation. Notwithstanding anything to the contrary in this Lease, Landlord and Tenant each waive any and every claim for recovery from the other for any and all loss of or damage to the Premises, the Building, or the Property or any part of it, or to any of its contents (including without limitation any Tenant Property), to the extent such loss or damage is covered by property insurance or would have been covered by property insurance required hereunder. Landlord waives any and every such claim against Tenant that would have been covered had the insurance policies required to be maintained by Landlord by this Lease been in force, to the extent that such loss or damage would have been recoverable under such policies. Tenant waives any and every such claim against Landlord that would have been covered had the insurance policies required to be maintained by Tenant under this Lease been in force, to the extent that such loss or damage would have been recoverable under such policies. Each of the foregoing waivers shall apply to the maximum extent permitted under applicable law. This mutual waiver precludes the assignment of any such claim by subrogation (or otherwise) to an insurance company (or any other person), and Landlord and Tenant each agree to give written notice of this waiver to each insurance company that has issued or shall issue any property insurance policy to it, and to have the policy properly endorsed, if necessary, to prevent invalidation of the insurance coverage because of this waiver.

7.4. Landlord's Insurance and Indemnity.

(a) Landlord's Insurance. Landlord shall maintain, during the Term, policies with such insurance companies and with such coverages, amounts, and deductibles as may be required by Landlord's first mortgagee (or otherwise determined by Landlord to be prudent or appropriate for a first-class mixed use laboratory/office building in the East Cambridge market), for the following: (a) commercial general liability insurance for incidents occurring in or about the common areas of the Property; and (b) property insurance written on a " special form" policy (or its then equivalent) covering (i) property damage to the Base Building Work and general improvements on the Building Site (but excluding the Tenant-Insured Work, as defined in Exhibit F), and (ii) loss of rental income (covering a period of not less than twelve (12) months from the date of fire of other casualty), covering special perils for the full replacement cost value, together with such other policies for coverages, amounts, deductibles, and risks as may be required by such first mortgagee or otherwise determined by Landlord to be prudent or appropriate for a first-class mixed use laboratory/office building in the East Cambridge market. As set forth in Section 8.1 and, subject to the exclusions and adjustments set forth in Exhibit E-1, the cost of such insurance shall be included in Operating Expenses. The Building's allocable share of insurance costs for the Project Common Areas maintained under the Project Documents shall also be included in Project Common Area Expenses under Article 8.

(b) Landlord's Indemnity. Subject to the terms and limitations set forth in this Lease (including, without limitation, Sections 7.3 and 16.4), and except to the extent due to the negligence or willful misconduct of Tenant or any Tenant Party, Landlord shall indemnify, save harmless and defend Tenant from and against any claims, damage, loss, cost, or expense (including without limitation reasonable attorney's fees) made against Tenant for injury or damage to person or property in the common areas of the Building to the extent caused by the negligence or willful misconduct of Landlord or its employees or agents.

ARTICLE 8.
OPERATING EXPENSES

8.1. Operating Expenses. "Operating Expenses" shall mean (a) all costs and expenses associated with servicing, operating, owning, managing, maintaining, repairing, and (to the extent provided in Exhibit E-1) replacing elements of the Property, including the common areas and facilities of the Building and the exterior areas of the Building Site (but excluding the retail portion of the Building) as more particularly described, and subject to the exclusions set forth, in Exhibit E-1 and (b) all costs and expenses from time to time allocated and assessed to Landlord for the Project Common Areas under the ACER Agreements under Exhibit C as provided in Exhibit E-1 (the "Project Common Area Expenses"), subject to the provisions of Exhibit E-1. Tenant shall pay Tenant's Pro Rata Expense Share of Operating Expenses to Landlord in accordance with Section 4.2.

ARTICLE 9.
USE OF PREMISES

9.1. Permitted Uses. Tenant may use the Premises only for the Permitted Uses described in Section 1.11 and shall not use the Premises for any other purpose. Tenant shall keep the Premises equipped with appropriate safety appliances to the extent required by Applicable Legal Requirements relating to Tenant's use of the Premises. Tenant shall comply with Landlord's rules and regulations (the "Rules and Regulations") promulgated from time to time for the Building, the Building Garage, and the Building Site and provided to Tenant, provided the same are not inconsistent with the provisions of this Lease. In the event of any conflict between any provisions in this Lease and the Rules and Regulations, the provisions set forth in this Lease shall control. Landlord's current Rules and Regulations are attached hereto as Exhibit E-2 and shall further be deemed to include all requirements imposed on the use of the Project Common Areas under the applicable Project Documents. Tenant shall be responsible for causing all contractors, vendors, agents, employees, subtenants, business invitees, and other persons acting under or through Tenant (each of Tenant and such other parties being referred to herein as a "Tenant Party") to comply with this Section 9.1. Without limiting the generality of the foregoing, Tenant shall not conduct (and shall not permit or suffer any Tenant Party to conduct) any use of the Premises or any other portion of the Building used by any Tenant Party under Article 11 or other provisions of this Lease (collectively, "Tenant's Appurtenant Areas") for any use that would be in violation of any Applicable Legal Requirements, the Master Plan Permits, the Project Documents, or the Rules and Regulations hereunder. In order to maintain the exterior appearance of the Building, Tenant shall, at all times during the Term, maintain in the exterior windows of the Premises the window coverings or blinds specified by Landlord for the Building (or an equivalent substitute with substantially the same exterior appearance approved by Landlord for such purposes) and shall not place in such exterior windows of the Building (or in other interior areas prominently visible from the exterior) any other window coverings, blinds, or other items that, in Landlord's good faith judgment, would adversely affect the exterior appearance of the Building. Certain specialized uses are further addressed in Section 9.3(b) below.

9.2. Indemnification. From and after the Commencement Date, subject to the provisions of this Lease, (a) Tenant shall assume exclusive control of all areas of the Premises, including all improvements, utilities, equipment, and facilities therein, and (b) Tenant shall be responsible for the Premises and all of Tenant's improvements, equipment, facilities and installations, wherever located on the Property and all liabilities, including without limitation (as more particularly set forth in and subject to the following sentence) tort liabilities incident thereto. Subject to the terms and limitations set forth in this Lease (including, without limitation, Sections 7.3 and 16.4), to the maximum extent permitted under

applicable law, Tenant shall indemnify, save harmless and defend Landlord, and its members, managers, officers, directors, employees, property manager, and mortgagees (collectively, "Indemnitees") from and against any and all claims, damages, losses, penalties, costs, expenses and fees (including reasonable attorneys' fees) arising in whole or in part out of (i) any injury, loss, theft or damage (except to the extent due to the negligence or willful misconduct of any Indemnitee) to any person or property while in the Premises or (to the extent caused by the negligence or willful misconduct of Tenant or any other Tenant Party) elsewhere in the Building or on the Building Site, or in the Project Common Areas; (ii) any condition in or about the Premises or the Building caused by any work or installations by Tenant or any Tenant Party or the negligence or willful misconduct of any Tenant Party; (iii) the use of the Premises or the Building or the Building Site by, or any act or omission of, any Tenant Party, (iv) any mechanics lien or similar lien against the Building, the Building Site, or the Property arising from work or services provided for or arranged by any Tenant Party, and (v) any other breach or failure by Tenant to perform its obligations under this Lease. The provisions of this Section 9.2 shall survive the expiration or earlier termination of this Lease.

9.3. Compliance with Legal Requirements. Subject to the Construction-Related Legal Requirements that Landlord is obligated to comply with in accordance with Exhibit B, Tenant shall comply with all Applicable Legal Requirements, the Master Plan Permits, and the provisions of this Lease in each case to the extent applicable to its use and occupancy of the Premises, Tenant's Appurtenant Areas, and Project Common Areas. Tenant shall not use (and shall not permit or suffer any Tenant Party to use) the Premises or any portion thereof or any of Tenant's Appurtenant Areas in a manner that violates any Applicable Legal Requirement, the Master Plan Permits, or any provision of this Lease or constitutes a nuisance or waste. Without limiting the generality of the foregoing obligations:

(a) Operating Permits. Tenant shall obtain, at its sole cost and expense, all governmental permits and approvals of any kind from time to time required in connection with its use and occupancy of the Premises and Tenant's Appurtenant Areas and shall promptly take all actions from time to time necessary to comply with all such Applicable Legal Requirements, including without limitation the provisions of Environmental Laws and the Occupational Safety and Health Act and applicable regulations thereunder. At all times during the Term (following the receipt of the certificate of occupancy after the performance of the TI Work in accordance with Exhibit B), Tenant (i) shall maintain in full force and effect all certificates of occupancy and governmental permits, certifications, and approvals required for Tenant's operations at the Premises and in Tenant's Appurtenant Areas under this Lease (collectively, the "Operating Permits"); (ii) shall be solely responsible for procuring, obtaining, and complying at all times with all Operating Permits required for the conduct of its activities in the Premises and Tenant's Appurtenant Areas, including without limitation with respect to Tenant's laboratory, scientific research, and experimentation activities for the Permitted Uses, and the transportation, storage, handling, use and disposal of any chemical or radioactive or bacteriological or pathological substances or organisms or other hazardous wastes, environmentally dangerous substances or materials, medical waste, or other Hazardous Substances in connection with the Permitted Uses; and (iii) shall provide Landlord with a copy of all Operating Permits promptly upon issuance (provided that Tenant may reasonably redact any confidential information therefrom, to the extent such information is not required to be provided to the applicable federal, state, or municipal authorities having jurisdiction over such filings). Within ten (10) business days after a written request by Landlord, which request shall be made not more than once during each period of twelve (12) consecutive months during the Term hereof unless otherwise reasonably requested by any purchaser, investor, or mortgagee of Landlord, Tenant shall furnish Landlord with copies of all then current Operating Permits that Tenant possesses or has obtained with respect to the Premises and Tenant's Appurtenant Areas.

(b) Specialized Uses. Tenant has advised Landlord that, in addition to its general-purpose biology and chemistry laboratory facilities (collectively, excluding any Vivarium Facility as defined below, the "Standard Laboratory Installations"), Tenant may also operate certain specialized facilities that would require specialized installations in excess of Standard Laboratory Installations, as more particularly described on Exhibit B-3 attached hereto and generally shown on Tenant's Test Fit Plans shown on Exhibit B-3 attached hereto (subject to Tenant's space programming and further development of the TIW Plans under Exhibit B). If any such specialized facilities include a vivarium, animal storage facility, or other laboratory use related to animals in all or any portion of the Premises (a "Vivarium Facility"), then any such Vivarium Facility shall (x) not exceed 2,500 RSF of the Premises in the aggregate and (y) involve only the use of mice, rats, or similar small rodents (but not primates) in compliance with Applicable Legal Requirements (a "Permitted Vivarium Facility"). Prior to engaging in any laboratory use from time to time during the Term that involves (i) Hazardous Substances or (ii) a Permitted Vivarium Facility in the Premises (which facilities under this clause (ii) may be installed by Tenant from time to time as part of the TI Work in accordance with the provisions of Exhibit B or thereafter as Tenant Work in accordance with the provisions of this Lease, including without limitation this Section 9.3, Section 9.4, and Section 10.5), Tenant shall give Landlord at least thirty (30) days' prior written notice of such uses including (x) a reasonably detailed description of the location and size of the area(s) of the Premises intended for such uses and the applicable Hazardous Substances (as provided in Section 9.4) or the types of animals (subject to the requirements above for the applicable Permitted Vivarium Facility) and lab-related activities, as the case may be (with Tenant being permitted to redact from such materials any confidential or proprietary information) and (y) Tenant's proposed Construction Documents, if applicable, for the build-out (including any specialized Tenant's FF&E) for such laboratory, storage, or other laboratory-related areas for Landlord's review and approval in accordance with the provisions of Exhibit B or Section 10.5, as the case may be. Tenant shall obtain Landlord's prior written consent to any such particular uses, which shall not be unreasonably withheld, conditioned (other than as provided herein), or delayed for any such particular uses that (in view of their location, size, or use of particular Hazardous Substances, animals, or other lab-related activities) will not, in Landlord's good faith judgment consistent with the operation of Comparable Mixed-Use Laboratory/Office Buildings (as defined in Section 7.1 above), (x) pose a risk to the health, safety, and welfare of other tenants, occupants, or other users of the Building or the Project (and which shall in no event exceed Biosafety Level 2), (y) adversely affect or impair the use of any other Building tenant's space, any Building common areas, the Building's equipment and systems, or any other space in or around the Building, or (z) negatively affect the marketability of any space in the Building or the public image of the Building or the Project (provided that this clause (z) shall not preclude a Permitted Vivarium Facility in compliance with this Section 9.3(b)), including the marketability of the Premises at the expiration or earlier termination of this Lease. Tenant shall, in conducting any such particular uses under this Section 9.3(b), comply with all Applicable Legal Requirements, the Project Documents, and applicable Rules and Regulations (as from time to time issued by Landlord in accordance with Section 9.1 above) with respect to any such particular use under this Section 9.3(b). Without limiting the generality of the foregoing, Landlord reserves the right to condition its consent to any such particular use for a Permitted Vivarium Facility on Tenant's compliance with reasonable restrictions or limitations on any particular uses in a manner consistent with the operation of Comparable Mixed-Use Laboratory/Office Buildings and to prohibit any Vivarium Facility that is not in compliance with this Section 9.3(b).

To the extent required by Applicable Legal Requirements in connection with Tenant's use of the Premises (including, without limitation, to the extent so required in the event that Tenant engages in wet laboratory use or other laboratory use that uses Hazardous Substances, animal waste, animal tissues, or other animal by-products of the Premises), Tenant shall establish and maintain a chemical and/or animal safety program administered by a licensed, qualified individual in accordance with the requirements of any applicable governmental authority, including the Massachusetts Water Resources Authority ("MWRA") if applicable. Tenant shall be solely res ponsible for all costs incurred in connection with such safety programs under this paragraph, and Tenant shall obtain any required licenses and permits and provide Landlord with copies of such licenses, permits or other documentation as Landlord may

reasonably require evidencing Tenant's compliance with the requirements of any applicable governmental authority with respect to the applicable safety program and the terms of this Lease. Tenant shall not introduce anything into the sewer system serving the Building in violation of Applicable Legal Requirements and shall comply with all MWRA requirements regarding Tenant's discharge of chemicals and pH effluents into the MWRA sewer system. Landlord agrees to reasonably cooperate with Tenant, at no cost, expense or liability to Landlord, in order to obtain any applicable MWRA permit and wastewater treatment operator license. Tenant shall reimburse Landlord within thirty (30) days after demand for any reasonable, out-of-pocket costs incurred by Landlord pursuant to this paragraph.

(c) Odors, Fumes, and Exhaust. Tenant shall not cause (or conduct any activities that directly or indirectly cause, or permit or suffer any Tenant Party to cause) any release of any objectionable odors or fumes of any kind (whether or not noxious) from the Premises or Tenant's Appurtenant Areas to any other portion of the Building or its common areas. (As used in this Section 9.3(c), "objectionable" shall mean in a manner inconsistent, in Landlord's reasonable judgment, with the operation of Comparable Mixed-Use Laboratory/Office Buildings, taking into account, as applicable, the general and particular uses of the other office, laboratory, and retail tenants in any other portions of the Building or its common areas and the Building's base building equipment and systems under Exhibit B.) Tenant shall, at Tenant's sole cost and expense, provide odor eliminators and other devices (such as filters, air cleaners, scrubbers and whatever other equipment may in Landlord's reasonable judgment be necessary or appropriate from time to time) to remove, eliminate and abate any such odors, fumes or other substances in Tenant's exhaust stream that, in Landlord's reasonable judgment, would otherwise emanate from the Premises or any Tenant's Appurtenant Areas to any other portion of the Building or its common areas or to the Building's equipment and systems. If the Building's base building ventilation system under Exhibit B is adequate, suitable, and appropriate to vent the applicable portion of the Premises in a manner that does not release odors affecting any indoor or outdoor part of the Building or the Building Site in Landlord's reasonable judgment, Tenant may use such system to vent the applicable portion of the Premises through such system. If any existing ventilation system is inadequate for such purposes in Landlord's reasonable determination, then Tenant shall in compliance with Applicable Legal Requirements install the appropriate and necessary air-scrubbing and ventilation equipment to remove such odors and fumes from Tenant's exhaust stream and to property vent such portion of the Premises without such emanations. The placement and configuration of all ventilation exhaust pipes, louvers and other equipment shall be subject to Landlord's reasonable approval in accordance with Exhibit B or Section 10.5, as the case may be. Landlord's approval of any such odor-elimination equipment or venting installations by Tenant under Exhibit B or Section 10.5 or otherwise shall not be deemed to relieve Tenant from its on-going obligations under this Section 9.3(c) in the event that Tenant's equipment or venting installations are not effective in eliminating such odors, fumes and other adverse impacts of Tenant's exhaust stream, and Landlord reserves the right to require Tenant to install additional equipment in accordance with the provisions hereof if Tenant does implement other corrective measures or limit or suspend the activities giving rise to such matters. Tenant acknowledges Landlord's legitimate desire to maintain the Building and the Building Site (indoor and outdoor areas) in an odor-free manner, and Landlord may require Tenant to abate and remove all objectionable odors in a manner that goes beyond the requirements of Applicable Legal Requirements. If Tenant fails to limit or suspend the activities giving rise to such emanations immediately (i) in the case of an emergency or a risk to health or safety or (ii) upon written notice from Landlord that such activities adversely affect any other Building tenant (or, in any other case, to install satisfactory odor control or ventilation equipment within thirty (30) days after receiving the requisite permits and approvals therefor), then Landlord may, without limiting Landlord's other rights and remedies, require Tenant to limit or suspend any such operations in the Premises that, in Landlord's reasonable determination, cause such objectionable odors, fumes or exhaust.

(d) Noise and Vibration. Tenant shall not cause (or conduct any activities that directly or indirectly cause, or permit or suffer any Tenant Party to cause) any objectionable noise or vibration to emanate from the Premises or Tenant's Appurtenant Areas to other portions of the Building. (As used in this Section 9.3(d), "objectionable" shall mean in a manner inconsistent, in Landlord's reasonable judgment, with the operation of Comparable Mixed-Use Laboratory/Office Buildings, taking into account, as applicable, the general and particular uses of the other office, laboratory, and retail tenants in any other portions of the Building or its common areas and the Building's equipment and systems.) Tenant shall, at Tenant's sole cost and expense, provide sound insulation and vibration dampening that is necessary or appropriate from time to time to comply with this paragraph. Landlord's approval of any such installations by Tenant under Exhibit B or Section 10.5 or otherwise shall not be deemed to relieve Tenant from its on-going obligations under this Section 9.3(d) in the event that Tenant's sound insulation or vibration dampening equipment is not effective in eliminating such noise or vibrations, and Landlord reserves the right to require Tenant to install additional equipment in accordance with the provisions hereof if Tenant does implement other corrective measures or limit or suspend the activities giving rise to such matters. If Tenant fails to limit or suspend the activities giving rise to such emanations immediately (i) in the case of an emergency or a risk to health or safety or (ii) upon written notice from Landlord that such activities adversely affect any other Building tenant (or, in any other case, to install satisfactory noise or vibration controls within thirty (30) days after receiving the requisite permits and approvals therefor), then Landlord may, without limiting Landlord's other rights and remedies, require Tenant to limit or suspend any such operations in the Premises that, in Landlord's reasonable determination, cause such objectionable noise or vibrations.

(e) Uses Involving Hazardous Substances. Tenant shall be solely responsible for complying with all reporting requirements relating to or in connection with the conduct of any activities of Tenant or any Tenant Party in the Premises or any Tenant's Appurtenant Areas involving Hazardous Substances, including without limitation (if applicable) with respect to the transportation, storage, handling, use and disposal of any Hazardous Substances (if any) in connection with Tenant's operations at the Premises or Tenant's Appurtenant Areas in accordance with Section 9.4 and Article 11, as the case may be.

(f) Project Permit Requirements. Tenant acknowledges that the Property is and shall be subject to the Master Plan Permits, including without limitation, the requirements of the parking and transportation demand management plan from time to time required by the City of Cambridge for the Property under the applicable Master Plan Permits (as more particularly described in Exhibit C and Exhibit E-3, the "PTDM Plan"). During the Term, Tenant shall comply with the requirements of the PTDM Plan and other Master Plan Permits to the extent applicable to Tenant's on-going use and occupancy of the Premises and Tenant's Appurtenant Areas under this Lease. In furtherance thereof, Tenant shall, from time to time within thirty (30) days after Landlord's written request, provide to Landlord all pertinent information reasonably requested regarding the status of Tenant's compliance with such requirements, together with such information about Tenant's operations at the Premises as may be reasonably requested from time to time by Landlord or the Project Developer to comply with applicable reporting obligations thereunder (as more particularly described in Exhibit E-3) or in connection with any proposed review or modification thereof, or as may otherwise be requested from time to time by the applicable governmental agency with respect to any such matters.

(g) Violations and Contests. Tenant shall promptly give notice to Landlord of any written orders, warnings or violations relative to its use of the Premises that are received from any federal, state, or municipal agency or by any court of law and shall promptly comply with and cure the conditions causing any such violations in accordance with Applicable Legal Requirements. Tenant shall not be deemed to be in default of its obligations under the preceding sentence to promptly cure any condition causing any such violation in the event that, in lieu of such cure, Tenant shall contest the validity of such

violation by appellate or other proceedings permitted under applicable law, provided that (i) any such contest is made reasonably and in good faith, (ii) Tenant makes provisions, including, without limitation, posting bond(s) or giving other security, reasonably acceptable to Landlord to protect Landlord, the Building and the Property from any liability, costs, damages or expenses arising in connection with such alleged violation and failure to cure, (iii) Tenant shall indemnify, defend (with counsel reasonably acceptable to Landlord) and hold Landlord harmless from and against any and all liability, costs, damages, or expenses arising in connection with such alleged condition and/or violation, (iv) Tenant shall promptly cure any violation in the event that it exhausts all available appeals without success, and (v) Tenant shall certify to Landlord's reasonable satisfaction that Tenant's decision to delay such cure shall not result in any actual or threatened bodily injury or property damage to Landlord, any tenant or occupant of the Building or the Project, or any other person or entity.

9.4. Hazardous Substances.

(a) Definitions. As used in this Lease:

"Environmental Laws" means all statutes, laws, rules, regulations, codes, ordinances, authorizations and orders of federal, state and local public authorities pertaining to any Hazardous Substances or to environmental compliance, contamination, cleanup or disclosures of any release or threat of release to the environment, of any Hazardous Substances, including, without limitation, the Toxic Substances Control Act, 15 U.S.C. § 2601, et seq.; the Clean Water Act, 33 U.S.C. § 1251, et seq.; the Clean Air Act, 42 U.S.C. § 7401, et seq.; the Safe Drinking Water Act, 42 U.S.C. § 300f-300j, et seq.; the Federal Water Pollution Control Act, 33 U.S.C. § 1321, et seq.; the Solid Waste Disposal Act, 42 U.S.C § 6901, et seq.; the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. Section 9601 et seq.; the Federal Resource Conservation and Recovery Act, 42 U.S.C. Section 6901 et seq.; the Superfund Amendments and Reauthorization Act of 1986, Public Law No. 99-499 (signed into law October 17, 1986); the Emergency Planning and Community Right to Know Act (EPCRTKA) 42 U.S.C. § 11001-11050; Chapters 21C and 21E of the General Laws of the Commonwealth of Massachusetts; and oil and hazardous materials as defined in Chapter 21C and 21E of the General Laws of the Commonwealth of Massachusetts, as any of the same are from time to time amended, and the rules and regulations promulgated thereunder, and any judicial or administrative interpretation thereof, including any judicial or administrative orders or judgments, and all other federal, state and local statutes, laws, rules, regulations, codes, ordinances, standards, guidelines, authorizations and orders regulating the generation, storage, containment or disposal of any Hazardous Substances, including but not limited to those relating to lead paint, radon gas, asbestos, storage and disposal of oil, biological, chemical, laboratory, medical, radioactive and hazardous wastes, substances and materials, and underground and above-ground oil storage tanks; and any amendments, modifications or supplements of any of the foregoing.

"Hazardous Substances" means any hazardous substances, hazardous waste, environmental, biological, chemical, laboratory, medical, or radioactive substances, oil, petroleum products and any waste or substance, which because of its quantitative concentration, chemical, biological, radioactive, flammable, explosive, infectious or other characteristics, constitutes or may reasonably be expected to constitute or contribute to a danger or hazard to public health, safety or welfare or to the environment, including without limitation any asbestos (whether or not friable) and any asbestos-containing materials, lead paint, waste oils, solvents and chlorinated oils, polychlorinated biphenyls (PCBs), toxic metals, etchants, pickling and plating wastes, explosives, reactive metals and compounds, pesticides, herbicides, radon gas, urea formaldehyde foam insulation and chemical, biological and radioactive wastes, or any other similar materials that are regulated by any Environmental Law.

(b) Tenant Operations. Tenant shall not (and shall not permit or suffer any Tenant Party to) generate, produce, bring upon, use, store or treat Hazardous Substances in the Premises, in Tenant's Appurtenant Areas, or in other portions of the Building, the Building Site, or the Project Common Areas, except and unless (i) such Hazardous Substances are used by Tenant in the operation of its business in connection with Tenant's laboratory and laboratory-related uses in the Premises (subject to the last sentence of this Section 9.4(b)) for the Permitted Uses permitted under the terms and conditions of this Lease according to prudent practices provided that the use or presence of Hazardous Substances is strictly and properly monitored ("Lab-Related Hazardous Materials") or for customary office uses (e.g., normal office cleaning supplies and printing supplies) for its office operations at the Premises ("Customary Office Materials"), in each case in accordance with and subject to the terms and conditions set forth in this Lease, (ii) each and every such use of Lab-Related Hazardous Materials and Customary Office Materials is in strict compliance with all Environmental Laws and other Applicable Legal Requirements, the terms of this Section 9.4, and the provisions of this Lease, and (iii) as to any Hazardous Substances, processes, or procedures that are not then subject to Environmental Laws or other Applicable Legal Requirements, such activities are conducted in accordance with standard practices for comparable tenants conducting similar laboratory/office operations in Comparable Mixed-Use Laboratory/Office Buildings, and do not endanger or create a hazard to public health, safety or welfare or to the environment, within the Premises, any of Tenant's Appurtenant Areas, or other portions of the Building, the Building Site, or the Project. Notwithstanding anything to the contrary herein, in no event shall Tenant generate, produce, bring upon, use, store or treat Hazardous Substances with a risk category higher than Biosafety Level 2 as established by the Department of Health and Human Services ("DHHS") and as further described in the DHHS publication Biosafety in Microbiological and Biomedical Laboratories (5th Edition) (as it may be or may have been further revised, the "BMBL") or such nationally recognized new or replacement standards for the BMBL as may be reasonably selected by Landlord if applicable to similar facilities in the City of Cambridge).

(c) Administrative Requirements. If Tenant uses any Hazardous Substances in connection with its business operations in the Premises or in any Tenant's Appurtenant Areas, Tenant shall deliver to Landlord (i) a list identifying each type of Hazardous Substances (other than Customary Office Materials used in accordance with Applicable Legal Requirements) detailing the types and amounts of all Hazardous Substances being or to be generated, produced, brought upon, used, stored, treated or disposed of by or on behalf of Tenant in or about or on the Premises, the Building, or the Property, (ii) a list of any and all approvals or permits from governmental authorities required in connection with the presence of such Hazardous Substances at the Premises or in Tenant's Appurtenant Areas (including, without limitation, applicable chemical storage permits from the applicable municipal fire departments or related agencies), (iii) upon Landlord's request, copies of any manifests or other federal, state or municipal filings by Tenant with respect to such Hazardous Substances (redacted to protect confidential information to the extent such redactions are permitted by the applicable federal, state or municipal authorities having jurisdiction over such filings), (iv) correct and complete copies (to the extent applicable) of (1) notices of violations of Applicable Legal Requirements related to Hazardous Substances, (2) plans relating to the installation of any storage tanks to be installed in the Premises or the applicable Tenant's Appurtenant Areas (provided that installation of storage tanks shall only be permitted after Landlord has given Tenant its written consent to do so in accordance with the applicable provisions of this Lease) and (3) closure plans or any other documents required by any and all governmental authorities for any storage tanks installed in, on, under or about the Property for the closure of any such storage tanks (collectively, "Hazardous Materials Documents"). Tenant shall deliver to Landlord the initial Hazardous Materials Documents no later than fifteen (15) days prior to (x) the initial occupancy of any portion of the Premises or (y) if later, the initial placement of equipment in the Premises or in Tenant's Appurtenant Areas for the applicable Hazardous Substances. Thereafter, if there are any changes to the Hazardous Materials Documents or changes in Tenant's business that involve any material increase in the types or amounts of Hazardous Substances, Tenant shall deliver to Landlord updated

Hazardous Materials Documents (if applicable), or otherwise within thirty (30) days after Landlord's written request made no more than once annually in connection with a prospective financing, refinancing, or sale of the Property. For each type of Hazardous Substances in the list provided by Tenant under clause (i) above, the list shall specify (A) the chemical name, (B) the material state (e.g., solid, liquid, gas or cryogen), (C) the concentration, (D) the storage amount and storage condition (e.g., in cabinets or not in cabinets), (E) the use amount and use condition (e.g., open use or closed use), (F) the location (e.g., room number or other identification) and (G) if known, the chemical abstract service number. Landlord may, at Landlord's expense, cause the Hazardous Materials Documents to be reviewed by a person or firm qualified to analyze Hazardous Substances to confirm Tenant's compliance with Applicable Legal Requirements and the provisions of this Lease.

(d) Tenant Environmental Incident. If any transportation to or from, or any storage, use or disposal of Hazardous Substances on or about, the Premises, Tenant's Appurtenant Areas, or any other portion of the Building, the Building Site, or the Project by Tenant or any Tenant Party results in any escape, or release, reasonable threat of release, contamination of the soil or surface or ground water or any loss or damage to person or property (any such event, a "Tenant Environmental Incident"), Tenant agrees to: (i) promptly notify Landlord of the occurrence; (ii) after consultation with Landlord, clean up the occurrence in full compliance with all applicable Environmental Laws and all other Applicable Legal Requirements; and (iii) indemnify, save harmless and defend the Indemnitees from and against any and all claims, damages, losses, penalties, costs, expenses and fees (including reasonable attorneys' fees) arising in whole or in part out of such occurrence. In the event of such occurrence, Tenant agrees to cooperate reasonably with Landlord and provide such documents, affidavits, and information and take such actions as may be reasonably requested by Landlord from time to time (1) to comply with any Environmental Law or other Applicable Legal Requirement, (2) to comply with any reasonable request of any mortgagee, insurer, or other affected owner or tenant of the Property, and/or (3) for any other reason deemed reasonably necessary by Landlord in a manner consistent with standard practices for Comparable Mixed-Use Laboratory/Office Buildings. In the event of any such occurrence that is required to be reported to a governmental authority under any Environmental Law or Applicable Legal Requirement, Tenant shall simultaneously deliver to Landlord copies of any notices given or received by Tenant or any Tenant Party and shall promptly pay when due any fine or assessment against Landlord, Tenant or any Tenant Party, or the Premises, Tenant's Appurtenant Areas, or other portions of the Building, the Building Site, or the Project relating to such occurrence. Notwithstanding the foregoing, if Tenant contests the validity of any such fine or assessment by appellate or other proceedings permitted under applicable law, Tenant shall not be deemed to be in default of its obligations under the preceding sentence to promptly pay when due any fine or assessment for so long as Tenant so contests the validity of such fine or assessment, provided that (i) any such contest is made reasonably and in good faith, (ii) Tenant makes provisions, including, without limitation, posting bond(s) or giving other security, reasonably acceptable to Landlord to protect Landlord, Landlord's mortgagee, the Building, and the Property from any liability, costs, damages, or expenses arising in connection with such alleged fine or assessment, (iii) Tenant shall indemnify, defend (with counsel reasonably acceptable to Landlord) and hold Landlord and Landlord's mortgagee from and against any and all liability, costs, damages, or expenses arising in connection with such alleged fine or assessment, and (iv) Tenant shall promptly pay any fine or assessment in the event that it exhausts (or otherwise ceases to contest the validity of such fine or assessment as provided above) all available appeals without success. In addition, upon Landlord's written request following the occurrence of any Tenant Environmental Incident, Tenant agrees to pay the reasonable, out-of-pocket cost of an environmental inspection or assessment requested by any lender that holds a security interest in the Property or this Lease, or by any insurance carrier, to the extent that such inspection or assessment pertains to any release, reasonable threat of release, contamination, or a loss or damage or determination of condition related to the foregoing in the Premises, Tenant's Appurtenant Areas, or any other portion of the Building, the Building Site, or the Project caused by Tenant or any other Tenant Party.

(e) General. The provisions of this Section 9.4 shall survive the expiration or earlier termination of this Lease.

9.5. General Building Signage. Landlord shall install, or cause to be installed, standard directional signage within the Building common areas (including, as applicable, standard tenant directional signage in the elevator lobby of any multi-tenant floor of the Building), in each case using Building standard graphics, to direct the employees, visitors, and other business invitees of Tenant and other Building tenants. Such initial standard directional signage for the Building shall be installed at Landlord's expense. During the Term, subject to the exclusions and adjustments set forth on Exhibit E-1, the general costs of maintenance and repair of such signage shall be included in Operating Expenses, with any changes in such signage requested or required by Tenant being charged to Tenant as Additional Rent for the additional service to Tenant under this Lease.

9.6. Landlord's Access. Subject to the terms set forth below, Landlord or its agents may enter the Premises at all reasonable times (i) to perform the service, maintenance, and repair obligations of Landlord under Section 10.3 and other provisions of this Lease, (ii) to inspect and monitor Tenant's compliance with Applicable Legal Requirements and the terms of this Lease, (iii) for purposes described in Sections 2.3, 9.4, 10.3 and/or 10.4, as applicable, (iv) to show the Premises to prospective and actual buyers, investors, and lenders at any time or, in the last eighteen (18) months of the Term (as the same may have been extended from time to time), to prospective tenants; or (v) for any other purpose Landlord reasonably deems necessary, in a manner consistent with the operation of a first-class laboratory/office building, in connection with the exercise of Landlord's rights and obligations under this Lease. Except in cases of (x) regularly scheduled services provided under Section 10.3 (e.g., standard office cleaning services under Exhibit E) or (y) emergency or a risk to health or safety, any entry into the Premises under this Section 9.6 shall require at least two (2) business days' prior notice (which notice may be made by email to Tenant's Designated Representative, as defined below) and shall be made during normal business hours (unless otherwise scheduled by mutual agreement). Landlord shall cooperate with Tenant to schedule any such entry and activity at a time designed to reduce any inconvenience to Tenant's business operations in the Premises. Tenant shall have the right to have a representative of Tenant accompany Landlord during any such entry, but entry shall not be prohibited if Tenant fails to provide an accompanying representative. However, in case of emergency, Landlord may enter any part of the Premises with such notice as is reasonably practicable or without prior notice if notice is impracticable and without Tenant's representative, if necessary. During Landlord's non-emergency access to the Premises, Landlord shall comply with reasonable security provisions required by Tenant to preserve the confidential nature of information in whatever form maintained within the Premises. Notwithstanding the foregoing, or anything to the contrary set forth herein, for safety, security, confidentiality or compliance with law purposes, Tenant may designate certain limited areas within the Premises (e.g., laboratory areas, clean rooms, or IT rooms) as "Restricted Access Are as" as shown on plans provided by Tenant to Landlord (as updated by Tenant as reasonably necessary in the future) to which Landlord and related parties shall not have access except in an emergency or as otherwise reasonably necessary and then only in accordance with a mutually agreed-upon plan to protect Tenant's reasonable concerns regarding safety, security and confidentiality, provided that such Restricted Access Areas shall be reasonably identified and necessary to protect the health of persons or security of confidential and proprietary information. "Tenant's Designated Representative" shall mean (a) a person with an office at the Premises identified by Tenant in writing (which may be made by email) to Landlord from time to time as the primary point of contact for Landlord's access to the Premises and (b) the on-site supervisor of Tenant's private security, if any, that is then on duty. Tenant shall provide Landlord with a phone number for Tenant's Designated Representative with any notice designating such person, and any change in the identification of Tenant's Designated Representative shall take effect two (2) business days following delivery of such notice to Landlord and its property manager.

9.7. Security. Tenant shall be solely responsible, at Tenant's sole cost and expense, to provide any security measures that Tenant deems necessary, appropriate, or desirable for each portion of the Premises and any exclusive Tenant's Appurtenant Areas within the Building, which may include, without limitation, Tenant's security personnel, attendants, and/or security access card readers, security video cameras, and other security equipment installed by Tenant from time to time (whether in connection with work performed by Tenant under Exhibit B or subsequent Tenant Work during the Term) in or around the Premises or such exclusive appurtenant areas, or on or within different floors of the Premises. Tenant shall have reasonable access to portions of the Building outside the Premises to install and operate any such security measures, subject to Landlord's reasonable approval in accordance with Exhibit B or Article 10, as applicable, provided that such security measures shall not restrict or impede access through the common areas of the Building serving the Building or other parts of the Project. Tenant shall provide Landlord with a written description of its security plan for the Premises from time to time, outlining Tenant's security measures to the extent applicable to visitors, guests, and others entitled to access the Premises and identifying any Restricted Access Areas designated by Tenant under Section 9.6 above (Tenant being permitted to redact from such security plan any confidential or proprietary information). Tenant hereby acknowledges and agrees that the costs of (i) the main lobby desk and attendants in the Building's main lobby provided by Landlord in connection with the Building Services as more particularly set forth in Section 10.3 below and (ii) the operation of any other Building common areas and the Project Common Areas (which may from time to time, but shall not be required under this clause (ii) to, involve other attendants or security personnel, equipment, and/or procedures) shall, in each case, be included in Operating Expenses (to the extent incurred for the Building in accordance with Exhibit E-1) or in the Building's allocable share of Project Common Area Expenses in accordance with Exhibit E-1 (to the extent incurred for the Project Common Areas), as the case may be. Notwithstanding the fact that services described in the preceding sentence are from time to time provided by Landlord or the Property Manager with respect to the Building or by the owner or manager of the Project Common Areas, as the case may be, during the Term, to the maximum extent permitted by applicable law, neither Landlord nor such other parties shall be deemed to have undertaken or assumed to owe to Tenant or to any Tenant Party any duty or standard of care as a result of such provision of such services or be responsible for the efficacy of any such services in preventing any criminal or other wrongful activities.

ARTICLE 10.
CONDITION AND MAINTENANCE OF PREMISES AND PROPERTY

10.1. Condition of Premises and Property. Except for any express representations in this Lease, neither Landlord nor any person acting under Landlord has made any representation as to the condition of the Premises or the Property or the suitability of the Premises or the Property for Tenant's intended use. Tenant represents and warrants that Tenant has made its own inquiry regarding the Premises and the Property and is not relying on any representations of Landlord or any Broker or persons acting under either of them except for any express representations in this Lease.

10.2. Tenant Property. Tenant shall insure its personal property, Tenant's FF&E, all other Tenant Property, and all Tenant-Insured Work (as defined in Exhibit F) under a "Special Form" (as defined by the insurance industry) policy in accordance with Section 7.1. Landlord shall not be liable for any damage or injury to such property or to other person, property or business (including loss of revenue, profits or data) of any Tenant Party, to the maximum extent permitted by law and subject to the provisions of Section 7.3 and Section 16.4. Tenant Property expressly includes Tenant's FF&E (as defined in Exhibit B), any Tenant's Specialized Equipment under Article 11, and all other business fixtures and equipment and personal property, including without limitation any and any security or access control systems installed for the Premises, filing cabinets and racks, removable cubicles and partitions, kitchen and cafeteria equipment, computers and related equipment, raised flooring, laboratory equipment, supplemental cooling equipment, audiovisual and telecommunications equipment, non-building standard

signage, and other tenant equipment installations, in each case including related conduits, cabling, and brackets or mounting components therefor and any connectors to base building systems and in each case whether installed, bolted, or otherwise affixed in or about the Premises, in Tenant's Appurtenant Areas, or in any building core areas, or elsewhere in the Building or on the Building Site. Except as otherwise expressly provided in this Lease, the exemption under the second sentence of this paragraph shall apply whether such damage or injury to such property is caused by (among other things): (i) fire, steam, electricity, water, gas, sewage, sewer gas or odors, snow, ice, frost or rain; (ii) the breakage, leaking, obstruction or other defects of pipes, faucets, sprinklers, wires, appliances, plumbing, windows, air conditioning or lighting fixtures or any other cause; (iii) any other casualty or any Taking; (iv) theft; (v) conditions in or about the Property or from other sources or places; or (vi) any act or omission of any other Building tenant or occupant or their respective employees, visitors, or business invitees.

10.3. Landlord's Obligations for Building Services, Repair and Maintenance.

(a) Building Services. During the Term, subject to the provisions of this Section 10.3 below, Landlord shall provide or cause to be provided the general office cleaning (unless Tenant elects, by written notice to Landlord at least thirty (30) days before any such requested change in cleaning services, to provide its own cleaning services for the entire Premises), office area trash removal, exterior window washing, general base building systems maintenance, exterior landscaping and snowplowing services, access control equipment (as indicated on the Base Building Plans) and main lobby desk attendants in the main lobby of the Building, and other general services for the Building and the Building Site, in each case as set forth on the list of basic building services set forth on Exhibit E or as subsequently adjusted from time to time during the Term in a manner consistent with Comparable Mixed-Use Laboratory/Office Buildings (the "Building Services"). Subject to the exclusions and adjustments set forth on Exhibit E-1, the costs of all Building Services provided to the Building tenants, the Building common areas, or the Building's non-exclusive appurtenant areas by or through Landlord shall be included in Operating Expenses in accordance with and subject to Article 8 and other provisions of this Lease.

(b) Repair and Maintenance. Except for (i) normal and reasonable wear and use and (ii) damage caused by fire and casualty and by eminent domain (except as otherwise provided in Article 12) and subject to the provisions of Section 8.1 and Exhibit E-1, as the case may be, Landlord shall be responsible (1) to make such repairs to the roof, exterior walls, floor slabs and common areas and facilities of the Building, including the base building mechanical, electrical, plumbing, sprinkler, fire/life safety, and access control systems and the base building heating, ventilating, and air conditioning systems serving the Building and other common Building systems equipment serving the Premises, as may be necessary to keep them in good order, repair, and condition, and (2) to maintain the common areas of the Building serving the Premises (in each case, exclusive of Tenant's responsibilities under Section 10.4 and other provisions of this Lease), including from time to time making such replacements as Landlord determines, in a manner consistent with a first-class laboratory/office building, are required or appropriate to maintain the Property in a first class manner comparable to the maintenance of Comparable Mixed-Use Laboratory/Office Buildings and in compliance with Applicable Legal Requirements, to the extent that any non-compliance with Applicable Legal Requirements would materially impair, or create an unsafe or hazardous condition with respect to, Tenant's use and occupancy of the Premises and/or use of such Building common areas or Tenant's Appurtenant Areas, in each case in accordance with, and subject to, the terms and conditions of this Lease. The costs of all services by or through Landlord shall be included in Operating Expenses in accordance with and subject to Article 8 and other provisions of this Lease. For avoidance of doubt, Tenant shall be responsible for maintaining any utilities distribution and mechanical systems installed by Tenant, whether in the Premises or elsewhere in or about the Building, beyond the base building equipment and electrical panels installed by Landlord as part of the Base Building Work) as may be necessary to properly maintain them in good repair and condition. Tenant shall promptly report in

writing to Landlord any defective condition known to it that Landlord is required to repair. Landlord shall have no obligation to repair or maintain any portion of the Premises or perform any service, except as specifically set forth in this Section 10.3. For avoidance of doubt, notwithstanding anything to the contrary in this Lease, Landlord shall have no liability or responsibility for the storage, containment or disposal of any Hazardous Substances generated, stored or contained by Tenant or any Tenant Party in or about the Premises, the Building, or the Building Site, and Tenant hereby agrees to store, contain and dispose of any and all such Hazardous Substances at Tenant's sole cost and expense in accordance with the provisions of Article 9.

(c) Additional Services. Upon Tenant's written request, if Landlord from time to time provides services to Tenant under this Lease beyond the level of Building Services required to be provided under Section 10.3(a) above, or provides services or facilities to a materially greater extent or materially greater level than those provided to tenants of the Building generally (collectively, the "Additional Services"), Tenant shall pay for the nondiscriminatory Building standard charges for such Additional Services as Additional Rent. Such Additional Services may include, without limitation, pantry/kitchenette cleaning services (which may be requested on a "standing order" basis, if Tenant desires), after-hours HVAC service, extra cleaning services or rubbish removal, tenant work requests, and other additional services from time to time during the Term.

(d) Interruptions and Delays in Services and Repairs. Landlord shall not be liable to Tenant for any compensation or (except as expressly provided in Section 10.3(e) below) reduction of rent by reason of inconvenience or annoyance or for loss of business arising from the necessity of Landlord or its agents entering the Premises for any of the purposes in this Lease authorized, or for repairing the Premises or any portion of the Building however the necessity may occur. In case Landlord is prevented or delayed from making any repairs, alterations or improvements, or furnishing any services or performing any other covenant or duty to be performed on Landlord's part, by reason of any cause reasonably beyond Landlord's control, including without limitation by reason of Force Majeure (as defined in Section 16.9 hereof), Landlord shall not be liable to Tenant therefor, nor, except as expressly otherwise provided in Section 10.3(e) or Article 12, shall Tenant be entitled to any abatement or reduction of rent by reason thereof, or right to terminate this Lease, nor shall the same give rise to a claim in Tenant's favor that such failure constitutes actual or constructive, total or partial, eviction from the Premises. Landlord reserves the right to stop any service or utility system, when necessary by reason of accident or emergency, or until necessary repairs have been completed; provided, however, that in each instance of stoppage, Landlord shall exercise reasonable diligence to eliminate the cause thereof. Except in case of emergency repairs, Landlord will give Tenant reasonable advance notice of any contemplated stoppage and will use reasonable efforts to avoid unnecessary inconvenience to Tenant by reason thereof.

(e) Service Interruption. Except for (i) damage caused by a fire or other casualty or damage caused as a result of any taking under the power of eminent domain (which are addressed by other provisions of the Lease), or (ii) the act or omission of Tenant or any Tenant Party (which are excluded from the provisions of this paragraph), if (1) the Building Services that Landlord is required to provide under the provisions of this Lease are interrupted or suspended for any reason at the Property (excluding an off-site event such as a general utility company power outage) and (2) all or part of the Premises cannot be used for Tenant's use for its business operations for the Permitted Uses as a result thereof ("Interruption/Suspension") and the same is not corrected (such that the affected portion of the Premises can be so used for Tenant's use for such business operations) within the Interruption Cure Period (as hereinafter defined), then Base Rent and Additional Rent for Operating Expenses and Taxes payable for such portion of the Premises shall equitably abate, in proportion to the nature and extent of such Interruption/Suspension, until such Interruption/Suspension is so corrected. The "Interruption Cure Period" means five (5) consecutive business days after Tenant's written notice to Landlord of the condition causing the Interruption/Suspension in the Premises. The remedies for the specific events covered by this paragraph shall be Tenant's sole remedies for such events. For avoidance of doubt, the provisions of this paragraph shall not apply to any Interruption/Suspension caused by fire or other damage or destruction of the Building, which shall be governed by Section 12.1.

(f) Landlord's Compliance Obligations. For avoidance of doubt, Landlord shall be responsible for ensuring that the Building's common areas serving the Premises, whether exclusively or in common with other rentable areas in the Building, remain in compliance with Applicable Legal Requirements (including without limitation the Americans with Disabilities Act of 1990, as amended) that are applicable to such areas (which compliance obligations may, among other things, take into account the effect of any so-called "grand-fathering" of existing improvements or elements of the Building), except to the extent any such non-compliance with Applicable Legal Requirements or any such requirement to comply with other Applicable Legal Requirements arises from construction or other particular uses (which particular uses, for avoidance of doubt, shall not be deemed to include Standard Laboratory Installations operated in a manner that does not exceed the capacity of the Base Building systems installed by Landlord as part of the Base Building Work under Exhibit B) or installations undertaken or installed by Tenant under this Lease or by any other Building tenant or occupant under the terms of the respective leases, in which event such compliance obligation shall be the responsibility of the tenant causing such non-compliance or applicable compliance obligation. In the case of any such compliance obligation required to be undertaken by Landlord hereunder, as such obligation is reasonably determined by Landlord in a manner consistent with Comparable Mixed-Use Laboratory/Office Buildings or as otherwise required by notice or order as to violations that are received from any federal, state, or municipal agency or by any court of law, Landlord shall use commercially reasonable efforts to promptly undertake such compliance work, to the extent that non-compliance would (i) materially impair Tenant's use and occupancy of the Premises and/or Tenant's Appurtenant Areas for the Permitted Uses; (ii) would materially and adversely restrict Tenant's access to the Premises and/or Tenant's Appurtenant Areas, (iii) would materially and adversely affect the provision of the Building Services (as defined in Section 10.3(a) above) to be provided by Landlord to Tenant pursuant to this Lease, or (iv) would create an unsafe or hazardous situation in the Building common areas, the Premises, and/or Tenant's Appurtenant Areas. Landlord shall not be deemed to be in default of any asserted or purported compliance obligation hereunder in the event Landlord shall reasonably and in good faith contest the validity of such violation by appellate or other proceedings permitted under applicable law. This subparagraph (f) shall not apply to matters arising as the result of a fire, casualty, taking, or other event as to which Article 12 applies.

10.4. Tenant's Obligations for Repair and Maintenance.

(a) General Obligations. Except for work that Section 10.3 or Article 12 requires Landlord to perform, Tenant at its sole cost and expense (i) shall keep the Premises, including all TI Work, Tenant Work, and Tenant Property, initially or thereafter in or about the Premises or on the Building Site, in good order, condition and repair, in compliance with all Applicable Legal Requirements, and substantially in the condition the same were in upon completion of the TI Work (or subsequent TI Work), normal wear and tear, casualty and condemnation (to the extent the repair is the responsibility of Landlord pursuant to Article 12 hereof) excepted, (ii) shall keep in a safe, secure and sanitary condition all trash, rubbish, and waste products temporarily stored at the Premises (prior to Landlord's office trash removal service under Section 10.3), and (iii) shall make all repairs and replacements to the Premises and do all other work necessary for the foregoing purposes whether the same may be ordinary or extraordinary, foreseen or unforeseen. The foregoing obligations shall not apply to defects in Base Building Work or items covered under any then applicable warranties held by Landlord for Base Building Work in accordance with Exhibit B, but shall include without limitation Tenant's obligation to repair, maintain, and replace floors and floor coverings, to paint and repair walls and doors, to replace and repair all glass in windows and doors of the Premises (except glass in the exterior walls and doors of the

Building, unless damage thereto is caused by Tenant or any other Tenant Party), ceiling tiles, lights and light fixtures, pipes, conduits, wires, drains and the like in the Premises and to make as and when needed as a result of misuse by, or neglect or improper conduct of Tenant or any Tenant Party or otherwise, all repairs necessary, which repairs and replacements shall be in quality and class equal to the original work. If anything required pursuant to this Section 10.4 to be repaired cannot be fully repaired or restored, Tenant upon prior notice to Landlord shall replace it at Tenant's cost, in accordance with the requirements of Section 10.5.

(b) Cafeteria/Food Service Operations. If Tenant installs an employee cafeteria, café, lunch room, or other food service area in the Premises, Tenant shall be solely responsible, at its sole cost and expense, for installing, operating, cleaning, maintaining, and repairing such areas, in a good and clean condition, in compliance with Applicable Legal Requirements, and otherwise in accordance with the terms of this Lease. Such obligations shall include, without limitation, general cleaning services for such areas, proper storage of food and beverage products, pest control measures, and periodic cleaning of grease traps and ventilation equipment serving such facilities (whether such equipment is located in the Premises or elsewhere in or about the Building), in each case in accordance with Applicable Legal Requirements, insurance requirements, and prudent operational standards for Comparable Mixed-Use Laboratory/Office Buildings, as reasonably approved by Landlord from time to time, taking into account the particular nature of Tenant's cooking and food service operations in the Premises. In the event that Tenant from time to time requests that Landlord provide any such cleaning or other services for such areas, Tenant shall separately reimburse Landlord for such Additional Services as Additional Rent.

(c) Lab Areas. Notwithstanding anything to the contrary in Section 10.3, Tenant shall be solely responsible, at its sole cost and expense, (i) for cleaning, operating, maintaining, and repairing all portions of the Premises that are used for laboratory or laboratory-related uses (including without limitation, the First Floor Equipment Room) in accordance with the Permitted Uses and the terms of this Lease (and, as applicable, any Tenant's Appurtenant Areas used for such purposes), (ii) for disposing of all Hazardous Substances and other laboratory waste products and other materials of any kind from such areas in strict compliance with Environmental Laws and other Applicable Legal Requirements, and (iii) for cleaning, operating, maintaining, repairing and (as necessary for the proper functioning thereof) replacing all Tenant's Specialized Equipment (whether located in the Premises, in the Tenant's Appurtenant Areas, or other portions of the Building) and all ventilation equipment that exclusively serves Tenant's laboratory areas (other than the base building equipment installed by Landlord as part of the Base Building Work under Exhibit B), whether such Tenant's Specialized Equipment or ventilation equipment was installed by Landlord in whole or in part as part of the TI Work under Exhibit B or is from time to time added, supplemented, or modified by Tenant or any Tenant Party in accordance with Exhibit B or Section 10.5 in connection with the use of the Premises for the Permitted Use.

(d) Supplemental HVAC and Other Systems. If Tenant shall from time to time install (or at Tenant's request, cause Landlord to install) supplemental HVAC or similar equipment pursuant to the provisions of Exhibit B or Section 11.1 or otherwise, Tenant shall secure, pay for, and keep in force third-party maintenance and service contracts with appropriate and reputable service companies approved by Landlord (such approval not to be unreasonably withheld, conditioned or delayed) providing for the regular maintenance of all such equipment or systems that landlords of Comparable Mixed-Use Laboratory/Office Buildings typically service by use of third-party service companies (collectively, the "Service Contracts"). If requested from time to time by Landlord, Tenant shall provide copies of such Service Contracts to Landlord and periodic inspection reports (but no less frequently than annually) as are prepared by the service providers under the Service Contracts. Without limitation, Tenant shall be responsible for all supplemental heating, ventilating and air-conditioning systems installed in connection with the TI Work or as an upgrade to Base Building Work under Exhibit B or other Tenant Work from time to time under Section 10.5.

10.5. Tenant Work. The terms and provisions of the Work Letter in Exhibit B (and not this Section 10.5) shall apply to Tenant's design and construction of the TI Work. The terms and provisions of this Section 10.5 below (and not Exhibit B) shall apply to any Tenant Work performed after the TI Work is completed under Exhibit B. As used in this Lease, "Leasehold Improvements" shall mean (i) the TI Work initially installed by Tenant under Exhibit B and (ii) any other Tenant Work that may be installed in the Building from time to time during the Term in accordance with and pursuant to plans approved by Landlord under Section 10.5, in each case exclusive of Tenant's FF&E and other Tenant Property.

As used in this Lease, "Tenant Work" shall mean all tenant improvement work performed by or through Tenant in the Premises (or otherwise at the Building or the Building Site), including without limitation (i) the TI Work under Exhibit B and (ii) all future work, including demolition, improvements, additions and alterations, in or to the Premises, but excluding the Landlord's Base Building Work under Exhibit B. Without limitation, Tenant Work includes any penetrations in the walls, partitions, ceilings or floors and all attached carpeting. Tenant Work shall not, however, include Tenant Property, but the provisions of Exhibit B or this Section 10.5 below (as the case may be) shall apply to Tenant's design, construction, and installation work for all Tenant Property to be installed, attached, or affixed by Tenant in or about the Premises, the Building, or the Building Site. All Tenant Work shall be subject to Landlord's prior written approval in accordance with the terms and provisions of this Section 10.5 below (except for Minor Alterations, as defined and provided in Section 10.5(a)(ii) below) and arranged and paid for by Tenant, all as provided in and subject to the provisions of Exhibit B (with respect to the TI Work) or this Section 10.5 (as to future work), as the case may be.

(a) General Provisions.

(i) Submission of Construction Documents. Tenant shall submit Construction Documents (as defined below) for the proposed Tenant Work requiring Landlord's approval under this Section 10.5. Landlord shall review, comment upon (if desired), and approve or disapprove such plans by written notice in sufficient detail for Tenant to be able to reply, within ten (10) business days following the delivery of such plans to Landlord after Landlord's actual receipt of such request, provided that such review period shall be reasonably extended as the special nature of the proposed Tenant Work in question may reasonably require (e.g., for structural or exterior work or work affecting base building systems). Landlord shall not unreasonably withhold, condition or delay Landlord's approval of Tenant Work, but Landlord's disapproval of proposed Tenant Work shall not be unreasonable where, in Landlord's reasonable judgment, such proposed Tenant Work (A) adversely affects any structural component of the Building, (B) would be incompatible with or adversely affect the fire-safety, telecommunications, electrical, mechanical, or plumbing systems of the Building ("Core Building Systems"), (C) affects the exterior or the exterior appearance of the Building or common areas within or around the Building or other property than the Premises (except as expressly permitted under the terms of the Lease), or (D) requires unusual expense to readapt the Premises for general office or laboratory purposes (unless Tenant agrees to pay for the costs to so readapt the Premises at the expiration or earlier termination of the Term in accordance with Section 10.5(a)(iv) below).

(ii) Minor Alterations. Notwithstanding the foregoing, any interior, non-structural Tenant Work in the Premises (including any series of related Tenant Work projects) that (A) costs less than the Tenant Work Threshold Amount (as defined below) in the aggregate, (B) does not affect any Core Building Systems or common areas or facilities of the Building, (C) does not

involve the installation of any storage tanks or other equipment affecting or relating to the use or storage of Hazardous Substances, and (D) does not affect any penetrations in or otherwise affect any structural walls, floors, roofs, or other structural elements of the Building, or any signs visible from the exterior of the Premises, or any change in the exterior appearance of Building (including shades, curtains and the like with shades drawn) (" Minor Alterations") shall not require Landlord's prior approval if Tenant delivers the Construction Documents (as defined in Section 10.5(b)) for any such work (if the same typically involves construction drawings or specifications and the issuance of a building permit) to Landlord at least five (5) business days prior to commencing such work. As used herein, the "Tenant Work Threshold Amount") shall mean $200,000.00.

(iii) Work Affecting HVAC Systems. Prior to commencing any work affecting air disbursement from ventilation systems serving the Premises or the Building, including without limitation the installation of Tenant's exhaust systems, Tenant shall provide to Landlord, if reasonably requested by Landlord in view of the nature of the proposed work in question, a third party report from a consultant, and in a form, reasonably acceptable to Landlord, showing that such work will not adversely affect the ventilation systems of the Building (or of any other tenant in the Building) and Tenant shall, upon completion of such work, be responsible for ensuring that such work does not adversely affect such systems.

(iv) Identification of Restoration Items. At the time Landlord grants approval of any Tenant Work under this Section 10.5, Landlord shall specify the items of such Tenant Work (if any) that must be removed by Tenant upon the expiration or earlier termination of the Term (which shall be limited to items that are not readily useable for first class office or general laboratory purposes, that are in excess of Standard Laboratory Installations or otherwise would require unusual expense to demolish or readapt for general office or laboratory purposes). For any Tenant Work for which Landlord's approval is not required (or is performed without obtaining a required approval) under the terms of this Lease, Landlord may designate for removal, prior to the expiration of the Term or otherwise upon Tenant's reasonable prior request, only those items of Tenant Work (if any) that are not readily useable for first class office or general laboratory purposes or would require unusual expense to demolish or readapt for general office or laboratory purposes. Without limiting the generality of the foregoing provisions, Landlord reserves the right to require Tenant to remove, at the expiration or earlier termination of the Term, (i) any Vivarium Facility, clean rooms, or GMP suite (to the extent, if any, any of the foregoing are installed in the Premises) and, if so specified by Landlord as provided above, (ii) any specialized laboratory or laboratory-related installations in the Premises that are specific to Tenant's particular laboratory operations (excluding Standard Laboratory Installations, as defined in Section 9.3(b)), provided that Tenant shall remove all Lab-Related Hazardous Materials and perform all decommissioning work for Standard Laboratory Installations and specialized laboratory installations as provided in Section 9.4 and Section 10.6, (iii) any internal staircase or floor openings between floors of the Premises (other than the internal staircase and floor opening substantially in the size and location depicted on Exhibit B-3, which may remain in place at the expiration or earlier termination of the Term), and (iv) any private or executive restroom or shower facilities (if any) that Tenant may install in the Premises during the Term. If Landlord shall require the removal of any internal stairs between floors of the Premises as set forth above (other than the internal staircase and floor opening substantially as depicted on Exhibit A-3), either (x) Tenant shall remove such internal stairs, fill in the floor openings between such floors, and restore the affected floor or ceiling affected by such staircase removal and stair opening in-fill work (including applicable fire safety and HVAC distribution equipment in such affected area), pursuant to plans approved by Landlord under this Section 10.5, prior to the expiration or earlier termination of the Term or (y) if requested by Landlord by notice to Tenant

stating that Landlord has entered into a lease for portions of the Premises that require removal of such internal stairs, Tenant shall pay to Landlord, prior to the date that is thirty (30) days prior to the later of (1) the expiration or earlier termination of the Term or (2) the delivery of such notice by Landlord, an amount reasonably and mutually agreed by the parties for such removal/in-fill work (it being agreed that, in the absence of such mutual agreement as to the cost of such work, Tenant shall perform such removal/infill work under clause (x) above).

(b) Construction Documents. No Tenant Work (other than work constituting Minor Alterations where such work does not require the preparation of construction drawings and the obtaining of a building permit) shall be effected except in accordance with complete, coordinated construction drawings and specifications ("Construction Documents") prepared in accordance with Exhibit B-6. Before commencing any Tenant Work (other than work that does not typically involve construction drawings or specifications or the issuance of a building permit) requiring Landlord's approval hereunder, Tenant shall obtain Landlord's prior written approval of the Construction Documents for such work, which approval shall not be unreasonably withheld, conditioned or delayed as provided in Section 10.5(a) above. The Construction Documents shall be prepared by an architect or, where applicable, a qualified engineer (in either case, "Tenant's Architect") registered in the Commonwealth of Massachusetts, experienced in the construction of tenant space improvements in comparable buildings in the area where the Premises are located and, if such Tenant Work will affect any Core Building Systems or structural components of the Building, the identity of such Tenant's Architect (if other than the pre-approved TIW Architect for the TI Work under Paragraph 1 of Exhibit B) shall be approved by Landlord in advance, such approval not to be unreasonably withheld, conditioned, or delayed. Tenant shall be solely responsible for all costs, expenses, and liabilities associated with all architectural and engineering services relating to Tenant Work and for the adequacy, accuracy, and completeness of the Construction Documents even if approved by Landlord (and even if Tenant's Architect has been otherwise engaged by Landlord in connection with the Building). The Construction Documents shall set forth in detail the requirements for construction of the Tenant Work and shall show all work necessary to complete the Tenant Work including all cutting, fitting, and patching and all connections to the mechanical, electrical, and plumbing systems and components of the Building. Submission of the Construction Documents to Landlord for approval shall be deemed to constitute Tenant's agreement that, except as is specifically and expressly set forth therein, Tenant shall be and remain solely responsible for ensuring that all Tenant Work described in the Construction Documents (i) complies with all Applicable Legal Requirements, building codes, and customary industry design standards for first-class mixed-use multi-tenant laboratory/office buildings, (ii) does not materially and adversely affect any structural component of the Building, (iii) is compatible with and does not adversely affect the Core Building Systems, (iv) does not affect any space or property other than the Premises or Tenant's Appurtenant Areas, as the case may be, and (v) conforms to floor loading limits of the Building. The Construction Documents shall comply with Landlord's reasonable requirements for the uniform exterior appearance of the Building. Landlord's approval of Construction Documents shall signify only Landlord's consent to the Tenant Work shown and shall not result in any responsibility of Landlord concerning compliance of the Tenant Work with Applicable Legal Requirements or building codes, or coordination or compatibility with any component or system of the Building, or the feasibility of constructing the Tenant Work without damage or harm to the Building, all of which shall be the sole responsibility of Tenant.

(c) Performance. The identity of any contractor, subcontractor, or other person or entity (including any employee or agent of Tenant) performing or designing any Tenant Work ("Tenant Contractor"), other than Minor Alterations, shall be approved in advance by Landlord (if other than the pre-approved Designated General Contractor for the TI Work Paragraph 5.1 of Exhibit B), such approval not to be unreasonably withheld, conditioned, or delayed. Tenant shall procure at Tenant's expense all necessary permits and licenses before undertaking any Tenant Work. Tenant shall perform all Tenant Work at Tenant's risk in compliance with all Applicable Legal Requirements and Landlord's rules and

regulations regarding construction work in the Building and in a good and workmanlike manner employing new or like-new materials of good quality and producing a result at least equal in quality to the other parts of the Premises. When any Tenant Work is in progress, Tenant shall cause to be maintained insurance as described in the Tenant Work Insurance Schedule attached as Exhibit F-1 and (as indicated, if applicable, in connection with Landlord's approval of the work in question) such other insurance as may be reasonably required by Landlord covering any additional hazards due to such Tenant Work, and (if an Event of Default then exists) such bonds or other assurances of satisfactory completion and payment as Landlord may reasonably require, in each case for the benefit of Landlord. With respect to Tenant Work performed by or on behalf of Tenant during the Term, if Tenant specifically requests that Landlord or Landlord's designated construction manager provide construction management or supervision services in connection with the applicable Tenant Work and Landlord or such designated construction manager agrees to provide such services to Tenant on mutually acceptable terms, then Tenant shall pay to Landlord or such designated construction manager a construction management or supervision fee in a mutually agreeable amount. Except as provided in the preceding sentence, Landlord shall not charge to Tenant any construction management or supervision fee (or similar fees) for any Tenant Work performed by Tenant during the Term; provided, however, that Tenant shall reimburse Landlord for Landlord's reasonable out-of-pocket third-party costs of reviewing the Construction Documents and proposed Tenant Work and inspecting installation of the same (estimates for which Landlord shall provide at Tenant's request), such reimbursement to be made within thirty (30) days after submission by Landlord of invoices for such costs and expenses. At all times while performing Tenant Work, Tenant shall require any Tenant Contractor to comply with all Applicable Legal Requirements and the Rules and Regulations (as defined in Section 9.1) relating to such work. For any work that from time to time affects the roof or any penetrations therein, each Tenant Contractor working on the roof of the Building shall coordinate with Landlord's roofing contractor, shall comply with its reasonable requirements, and shall not violate existing roof warranties, which warranties will be provided to Tenant in connection with such work. Each Tenant Contractor shall work on the Premises without causing delay to or impairing of any guaranties, warranties, or the work of any other contractor.

(d) Payment. Tenant shall pay the entire cost of all Tenant Work (subject the application of the TI Allowance under Exhibit B), including without limitation any services provided to Tenant or those claiming by or through Tenant in connection with Tenant Work giving rise to a lien pursuant to the Massachusetts General Laws, so that the Property and the Premises, including Tenant's leasehold hereunder, shall always be free of liens for labor, materials, or services, or as otherwise provided under such statutes. If any such lien is filed, then Tenant shall promptly (and always within ten (10) days after receiving notice of such lien from any source) discharge the same, including removing the same through obtaining a construction lien bond. If Tenant shall fail to timely discharge any such lien as and when required under this Section 10.5(d), Landlord may, but shall have no obligation to, discharge such lien or obtain a bond to remove such lien, in which event Tenant shall reimburse Landlord for all costs incurred by Landlord in connection with such discharge or bond, within thirty (30) days after written demand for such reimbursement. The provisions of this Section 10.5(d) shall survive the expiration or earlier termination of this Lease.

(e) Work Coordination. Tenant shall schedule and coordinate all aspects of Tenant Work with the Landlord's property manager or other designated representative. If an operating engineer is required by any union regulations, Tenant shall pay for such engineer. If shutdown of risers and mains for electrical, mechanical and plumbing work is required, such work shall be supervised by Landlord's representative (the reasonable out-of-pocket third party costs of which shall be reimbursed by Tenant). No work shall be performed to portions of Building systems that serve other tenants without Landlord's approval, which approval shall not be unreasonably withheld, conditioned or delayed, and all such work shall be performed under Landlord's supervision. Except in case of emergency, at least two (2) business days' prior notice must be given to the Building management office prior to the shutdown of fire,

sprinkler and other alarm systems, and in case of emergency, prompt notice shall be given. In the event that such work unintentionally alerts the Fire or Police Department or any private alarm monitoring company through an alarm signal, Tenant shall be responsible for any fees or charges levied in connection with such alarm. Tenant shall pay to Landlord all such reasonable charges as may from time to time be in effect with respect to any such shutdown under this subparagraph (e). All demolition, installations, removals or other work that is reasonably likely to inconvenience other tenants of the Building or interfere with Building services provided by Landlord must be scheduled with the Building manager at least twenty-four (24) hours in advance and may be required to be performed after normal business hours or on weekends.

(f) No Labor Disharmony. With respect to any Tenant Work in or around the Building that Tenant may from time to time perform during the Term, Tenant shall be solely responsible for managing, at its expense, any disruption to Tenant's use and occupy of the Building from labor disputes arising from workers employed by any Tenant Contractor and for ensuring that any such labor disputes do not disrupt the use of or access to the Building by other tenants or the use of or access to the Project Common Areas or other Project buildings.

(g) Work Close-out Requirements. Within thirty (30) days after completion of any Tenant Work, Tenant shall provide to Landlord copies of (i) the permanent certificate of occupancy (if and to the extent, if any, such certificate is required for occupancy after the applicable Tenant Work in question) and any other final governmental approvals and sign-offs that are required by the applicable governmental authority for completion of such work (provided that if any such certificate, approval, or sign-off is not then available from the applicable governmental authority, Tenant will diligently pursue the same and provide Landlord with a copy thereof upon its issuance), (ii) a record set of Construction Documents (compiling all approved change orders and bulletins) prepared by Tenant's architect for the Tenant Work in question and a set of "as built" plans prepared by Tenant's general contractor for the Tenant Work in question (in each case, other than for work that does not typically involve construction drawings or specifications), (iii) proof of payment for all labor and materials, including a reconciliation of total construction-related costs, evidence of payments made, and lien waivers from all Tenant Contractors and other parties who would be entitled to a mechanics lien or similar lien if not paid in full, and (iv) copies of applicable warranties for such Tenant Work (which, as to any such warranty that extends beyond the expiration of the Term and is assignable in accordance with their terms, shall be assigned to Landlord at the expiration or earlier termination of the Term if so requested by Landlord).

10.6. Condition upon Termination. At the expiration or earlier termination of the Term, Tenant (and all persons claiming under or through Tenant) shall, without the necessity of notice or demand, vacate, surrender, and deliver the Premises to Landlord in a broom-clean condition, in compliance with all Applicable Legal Requirements, and substantially in the condition the same were in upon completion of the TI Work (or subsequent Tenant Work) installed and maintained by Tenant in accordance with the terms of this Lease, reasonable wear and tear, items that are Landlord's repair obligations under the Lease, and (subject to the provisions of Article 12) damage by casualty or taking excepted, subject, however, to and in accordance with the following requirements:

(a) Surrender. As part of any surrender and delivery under this Section 10.6, Tenant shall remove all Tenant Property (including Tenant's FF&E, but excluding laboratory benches and ventilation hoods, which shall remain in the Premises), provide keys (or lock combinations, codes, or electronic passes) to any locks in and to the Premises in Tenant's possession to Landlord, provide Landlord with copies of any owners' manuals or software required for the operation of equipment or systems remaining in the Premises, and remove any items of Tenant Work (if any) required to be removed under the provisions of Paragraph 3.3(d) of Exhibit B or Section 10.5(a)(iv), as the case may be.

(b) Decommissioning. If during the Term any portion of the Premises was used for laboratory purposes or any portion of the Premises (including without limitation, the First Floor Equipment Room) or Tenant's Appurtenant Areas was used for the storage, processing, use, or disposal of Hazardous Substances (other than Customary Office Materials in compliance with applicable Environmental Laws), then (i) Tenant shall remove all Hazardous Substances for which Tenant is responsible under Section 9.4 from the Premises and any Tenant's Appurtenant Areas in accordance with applicable Environmental Laws prior to Tenant's surrender of the Premises; and (ii) at least thirty (30) days prior to Tenant's surrender of possession of any part of the Premises, Tenant shall provide Landlord with a facility decommissioning and Hazardous Substances closure plan for the Premises ("Decommissioning Report") prepared by an independent third party state-certified professional with appropriate expertise. Such Decommissioning Report must be reasonably acceptable to Landlord, shall comply with the American National Standards Institute's Laboratory Decommissioning guidelines (ANSI/AIHA Z9.11-2008) or any successor standards published by ANSI or any successor organization (or, if ANSI and its successors no longer exist, a similar entity publishing similar standards), and shall evidence, among other things, that (1) all Hazardous Substances have been removed in accordance with applicable Environmental Laws from the Premises and applicable Tenant's Appurtenant Areas (and the interior surfaces thereof, including floors, walls, ceilings, and counters, piping, supply lines, waste lines and plumbing), and (2) the Premises and Tenant's Appurtenant Areas, together with all such elements and exhaust or other ductwork in or serving the Premises or Tenant's Appurtenant Areas, may be (A) reused or reoccupied by a subsequent tenant for office or laboratory use and/or (B) demolished or disposed of in compliance with applicable Environmental Laws, in each case without incurring "special costs" or undertaking "special procedures" for demolition, disposal, investigation, assessment, cleaning or removal of such Hazardous Substances and without giving notice in connection with such Hazardous Substances and without incurring regulatory requirements or giving notice in connection with Hazardous Substances. For avoidance of doubt, for purposes of the preceding sentence, "special costs" or "special procedures " shall mean costs or procedures, as the case may be, that would not be incurred but for the nature of the Hazardous Substances as Hazardous Substances instead of non-hazardous materials. The Decommissioning Report shall include reasonable detail concerning the clean-up locations, the tests run, and the analytic results. In addition, at least ten (10) days prior to Tenant's surrender of possession of any part of the Premises, Tenant shall (x) provide Landlord with written evidence of all appropriate governmental releases obtained by Tenant in accordance with Applicable Legal Requirements, including without limitation laws pertaining to the surrender of the Premises, and (y) place Laboratory Equipment Decontamination Forms on all decommissioned equipment to assure safe occupancy by future users. If requested by Landlord, Tenant shall conduct a site inspection with Landlord to review Tenant's compliance with the provisions hereof. If Tenant shall not complete such removal of all Hazardous Substances and deliver the Premises to Landlord with all decommissioning activities prior to the expiration of the Term, such failure shall constitute a holdover in the Premises that is subject to all of the provisions of Section 14.8, including without limitation all holdover rent and liability for damages suffered or incurred by Landlord arising from Tenant's failure to complete such removal and decommissioning activities prior to the expiration of the Term. The covenants of this Section 10.6 shall survive the expiration or earlier termination of the Term.

ARTICLE 11.
SPECIALIZED EQUIPMENT

11.1. Equipment Locations. Subject to Applicable Legal Requirements, Tenant shall have the non-exclusive right, as appurtenant to its Lease of the Premises, to install (as provided in Section 11.2 below) and thereafter during the Term to operate, maintain, repair, replace, upgrade and remove (as provided in Section 11.3 below), solely for accessory uses incident to Tenant's business operations within the Premises and otherwise subject to the terms and conditions of this Lease, the following Tenant equipment (collectively, "Tenant's Specialized Equipment") in the following areas:

(a) "Rooftop Equipment" shall mean (i) a telecommunications antenna and/or dish and (ii) supplemental HVAC equipment, in each case including the associated wiring, cabling, brackets, supports, conduits, ductwork and related equipment located on the penthouse/roof level or in other portions of the Building necessary to connect such equipment to the applicable portions of the Premises. Any such Rooftop Equipment shall be installed by Tenant in a location or locations on the roof of a penthouse level of the Building reasonably and mutually agreed upon by Landlord and Tenant for such installations by Tenant and (as to wiring, cabling, conduits, ductwork, and related equipment that connect such equipment to the Premises) within the Building's core areas and vertical shaft spaces, in each case pursuant to plans approved by Landlord under Exhibit B or Section 10.5, as the case may be. Such use of the Building's vertical shaft spaces for such purposes shall be available to Tenant throughout the Term in an amount not less than Tenant's proportionate share thereof (determined by dividing the Premises RSF by the Total Building Square Footage). All such Rooftop Equipment on the penthouse/roof level shall be located within the enclosed penthouse area or screened rooftop areas, as the case may be, in accordance with Applicable Legal Requirements.

(b) "Emergency Generator" shall mean an emergency generator to provide emergency back-up electrical power for Tenant's operations in the Premises, including associated wiring, cabling, brackets, supports, piping, and related equipment connecting such generator to the electrical panels serving the Premises. Any such Emergency Generator shall be installed by Tenant in the area on the roof of the Building within the area shown and identified as "Tenant's Emergency Generator Area" on the plan attached as Exhibit A-3, pursuant to plans approved by Landlord under Exhibit B or Section 10.5, as the case may be.

11.2. Installation. Tenant shall install each element of Tenant's Specialized Equipment at Tenant's sole cost and expense, at such times and in such manner as Landlord may reasonably designate and in accordance with all of the applicable provisions of this Lease regarding the installation of Tenant's FF&E. Tenant shall not install the Tenant's Specialized Equipment until Tenant has obtained Landlord's prior written approval of the Construction Documents for such equipment in accordance with Exhibit B or Section 10.5, as the case may be, which Construction Documents shall include detailed plans and specifications showing the proposed location, height, dimensions, materials, and other technical specifications of such equipment, together with (in the case of the Rooftop Equipment or Emergency Generator) such appropriate screening or visual barriers as Landlord may reasonably deem appropriate for such equipment. Such Construction Documents shall also be sufficient to reasonably demonstrate that the proposed installation or operation of any Tenant's Specialized Equipment shall not damage the structural integrity of the Building, interfere with other Building operations or systems, or (in the case of the Rooftop Equipment) impair any applicable roof warranty.

For the installation of any such equipment affecting the roof, Tenant shall engage Landlord's roofer (or another roofing contractor reasonably approved by Landlord in accordance with Exhibit B or Section 10.5, as the case may be and approved by Landlord's roof manufacturer) before beginning any rooftop installations or repairs of such equipment, whether under this Article 11 or otherwise, and shall always comply with the roof warranty governing the protection of the roof and modifications to the roof, which warranty will be provided in advance to Tenant in connection with such work. If requested by Landlord, Tenant shall obtain a letter from Landlord's roof manufacturer following completion of such work stating that the roof warranty remains in effect, if required pursuant to the terms of the roof warranty. Tenant, at its sole cost and expense, shall inspect areas on the rooftop where such equipment is located on a periodic basis as reasonably required by Landlord (taking into account the nature of Tenant's installations and operational history of the equipment in question) and correct any loose bolts, fittings or other appurtenances and shall repair any damage to the roof caused by the installation, operation, or existence of such equipment.

For the installation of any Rooftop Equipment or Emergency Generator, Tenant shall engage a contractor reasonably approved by Landlord in accordance with Exhibit B or Section 10.5, as the case may be. Tenant, at its sole cost and expense, shall inspect the areas where such equipment is located on a periodic basis as reasonably required by Landlord (taking into account the nature of Tenant's installations and operational history of the equipment in question) and correct any loose bolts, fittings or other appurtenances and shall repair any damage to the Building caused by the installation, operation, or existence of such equipment.

Tenant covenants that the installation, existence, maintenance and operation of any item of Tenant's Specialized Equipment shall be undertaken by Tenant in compliance with all Applicable Legal Requirements, shall not adversely affect any base building systems, shall not interfere (in a manner inconsistent with the standards set forth in Section 9.3(c) and 9.3(d) above) with the use or occupancy of any other portion of the Building or with business operations of any other Building tenant or occupant in its premises in the Building, shall not interfere with any other rooftop installation (in a manner inconsistent with the operation of multi-user rooftop areas in Comparable Mixed-Use Laboratory Office Buildings), and shall comply with Sections 9.1, 9.3, and 9.4 as the case may be (collectively, the "Rooftop Operating Standards"). All elements of Tenant's Specialized Equipment shall constitute Tenant's FF&E for purposes of the Lease and shall be insured by Tenant as part of Tenant's FF&E under Section 7.1. Tenant shall pay to Landlord, as Additional Rent, (i) all applicable taxes or governmental charges, fees, or impositions (if any) imposed on Landlord because of the installation, existence, or use of Tenant's Specialized Equipment under this Article 11 and (ii) the amount of any increase in Landlord's insurance premiums (if any) as a result of the installation, existence, or use of Tenant's Specialized Equipment under Section 7.2.

11.3. Maintenance and Operation. Tenant shall be solely responsible for ensuring (and Landlord shall have no responsibility for ensuring) the proper operation of Tenant's Specialized Equipment in compliance with all Applicable Legal Requirements, including without limitation the requirements of Section 9.3 and any Environmental Laws in accordance with Section 9.4. Landlord shall reasonably cooperate with Tenant, at no cost or expense to Landlord, to address Tenant's reasonable requests regarding any operational issues concerning Tenant's Specialized Equipment in a manner consistent with comparable equipment usage in Comparable Mixed-Use Laboratory/Office Buildings. Tenant shall comply with all reasonable requirements from time to time imposed by Landlord in a uniform and nondiscriminatory manner with respect to Tenant's Specialized Equipment installations and similar equipment installed by other tenants in accordance with the Rooftop Operating Standards. If Tenant's Rooftop Equipment causes physical damage to the roof or the structural integrity of the Building or interferes (in a manner inconsistent with the Rooftop Operating Standards) with other rooftop equipment from time to time installed on the roof, or if any Tenant's Specialized Equipment interferes (in a manner inconsistent with the Rooftop Operating Standards) with any of the Building's mechanical or other systems or with the use or occupancy of any other portion or the Building or with the business operations of any other Building tenant or occupant, then Tenant shall within ten (10) business days (or immediately in the case of emergency) after notice of a claim of damage or interference reasonably cooperate with Landlord to determine the source of the damage or interference and (to the extent such damage or interference arises from the failure of Tenant's Specialized Equipment to comply with the terms of this Section 11) to effect a prompt solution at Tenant's expense. To the extent the rooftop equipment of any other tenant causes physical damage to, or interference (in a manner inconsistent with the Rooftop Operating Standards) with Tenant's Specialized Equipment, Landlord will reasonably cooperate with Tenant to determine the source of the damage or interference and use commercially reasonable efforts, in a manner consistent with Comparable Mixed-Use Laboratory/Office Buildings, to effect a prompt solution without cost to expense to Tenant (to the extent such damage or interference arises from the failure of such other party's installations to comply with the Rooftop Operating Standards and does not arise from the failure of Tenant's Specialized Equipment to comply with the terms of this

Section 11). In the event that, after Tenant's installation of Tenant's Specialized Equipment, Landlord reasonably requires any particular elements thereof (including, without limitation, any pipes, ducts, conduits, wires and appurtenant equipment) to be relocated to mutually acceptable areas consistent with Tenant's rights under this Section 11 on account of other equipment installed by Landlord or other Building tenants or occupants (but such relocation shall be limited to circumstances where such other equipment cannot reasonably be located elsewhere in a manner consistent with the Rooftop Operating Standards), such elements shall be relocated to an equivalently and comparably functional area (for the applicable Tenant's use hereunder) consistent with the requirements of this Section 11, as applicable, provided that Landlord shall pay or promptly reimburse, or cause such other tenant or occupant to pay or reimburse, Tenant for the reasonable costs of relocating such elements to such other area, taking such other steps necessary to ensure comparable functionality of equipment, and installing connecting equipment to a condition comparable to the then condition of the current location of such equipment. If requested by Landlord, Tenant shall use commercially reasonable efforts to arrange for the relocation of the affected equipment within ninety (90) days after a comparable space is mutually agreed upon or otherwise is reasonably designated by Landlord subject to Tenant's approval, not to be unreasonably withheld, conditioned or delayed. Any actions by Landlord in connection with a relocation hereunder shall be performed in a manner designed to minimize interference with Tenant's business operations in the Premises. Tenant shall remove all Tenant's Specialized Equipment (including without limitation any Hazardous Substances stored, contained, or used in such equipment, as the case may be) at the expiration or earlier termination of the Lease and repair any damage caused by such removal, and (in the case of any Lab Related Equipment) further comply with the decommissioning requirements and related provisions of Section 9.4 and Section 10.6.

ARTICLE 12.
DAMAGE OR DESTRUCTION; CONDEMNATION

12.1. Damage or Destruction of Premises.

(a) Repairs and Restoration. If the Building or the Premises or any part thereof shall be damaged by fire or other insured casualty, then, subject to the provisions below, Landlord shall proceed with diligence, subject to then Applicable Legal Requirements and the Project Documents, to repair or cause to be repaired such damage to the Base Building Work, excluding Tenant's FF&E, other Tenant Property, and all Tenant-Insured Work (as defined in Exhibit F). Notwithstanding the foregoing, if, in connection with Landlord's repairs to the Base Building Work, Landlord and Tenant mutually agree that Landlord will perform any related repairs to elements of Tenant-Insured Work, then the cost of such repairs by Landlord (if any) to such Tenant-Insured Work shall, to the extent not covered by the proceeds from the insurance maintained by Tenant on the Tenant-Insured Work under Section 7.1 and made available to Landlord for such repair work, be at Tenant's expense (including all hard and soft costs incurred by Landlord in making such repairs to the Tenant-Insured Work, which shall be paid by Tenant as Additional Rent hereunder). Except as provided in the preceding sentence, Tenant shall perform the repairs of Tenant's FF&E, other Tenant Property, and Tenant-Insured Work at Tenant's expense as provided in Section 12.1(b) below, first using Tenant's insurance proceeds for Tenant's FF&E, other Tenant Property, and Tenant-Insured Work and, to the extent such proceeds are insufficient for such repairs, at Tenant's expense.

(b) Tenant Restoration Items. In the case of fire or other casualty, Tenant shall be solely responsible for making, at its expense, all repairs to and replacements of Tenant's FF&E, other Tenant Property, or Tenant-Insured Work. Tenant shall promptly and diligently restore, replace, or remove any such damaged items as Tenant may determine are then necessary for the conduct of its business in the Premises, with all such work being performed by Tenant at its sole expense in accordance with Section 10.5 and the provisions of the Lease. Any restoration of the Tenant-Insured Work hereunder may include such changes or re-designs to the prior Tenant Work that Tenant may desire and are approved by Landlord in accordance with Section 10.5, provided that Tenant shall be responsible for all costs and delays arising from such Tenant-requested changes.

(c) Abatement of Rent Due to Casualty. If all or any portion of the Premises cannot be used for Tenant's use for the operation of its business by reason of such damage to the Premises or the common areas required for access thereto, the Base Rent and Additional Rent for Taxes and Operating Expenses, or a just and proportionate part thereof according to the nature and extent to which the Premises or applicable portion thereof shall have been so rendered unfit for use, shall be abated until the Premises (except as to Tenant's FF&E, other Tenant Property, or Tenant-Insured Work) shall have been restored as nearly as practicable to the condition in which they were immediately prior to such fire or other casualty (excluding the period of any delay due to Tenant's changes or re-designs to the prior Tenant Work as provided above, or any period beyond the time reasonably required to restore the Premises in the case of repairs to Tenant Work performed by Tenant as provided above).

(d) Restoration Work. Landlord shall, from time to time upon Tenant's request, advise Tenant of the then expected date on which Landlord's repairs will be substantially completed. Landlord shall not be liable for delays in the making of any such repairs that are due to Force Majeure, nor shall Landlord be liable for any inconvenience or annoyance to Tenant or injury to the business of Tenant resulting from delays in repairing such damage, subject to the abatement of Rent as provided above, but Landlord shall use diligent efforts to pursue such repairs promptly in view of the nature and extent of such Force Majeure. Landlord shall have the right, but not the obligation, to suspend or delay any repair or replacement work hereunder for so long as an Event of Default by Tenant then exists. Landlord's obligation to restore the Building and the Premises, to the extent provided hereunder, shall be limited to the available insurance proceeds received by Landlord for such purposes.

(e) Termination Due to Casualty. If (i) the Building or the Premises or any substantial portion thereof are so damaged by fire or other casualty (whether or not insured) at any time during the last thirty (30) months of the Term (as the same may have been extended or as may be extended by Tenant's exercise of any then remaining Extension Option under Exhibit D-1 given within thirty (30) days after such fire or other casualty) that the cost to repair such damage is reasonably estimated to exceed one-third of the total Base Rent and Additional Rent for Taxes and Operating Expenses payable hereunder for the period from the estimated completion date of repair until the end of the Term, (ii) the Building or the Premises or any substantial portion thereof are so substantially damaged that Landlord's restoration work would require more than twelve (12) months after the date of damage to substantially complete, as reasonably estimated by Landlord's architect, or Applicable Legal Requirements would prohibit Landlord from restoring the Building to substantially the same condition and at least substantially the same size existing prior to such casualty, or (iii) the Building or the Premises or any substantial portion thereof are damaged by an uninsured casualty that was not covered (and was not required to be covered) under Landlord's property policy under the terms of Section 7.4 and Landlord determines not to repair such damage (and Tenant does not elect, by notice given within thirty (30) days after Landlord's notice of such determination, to pay for the costs of performing such repair work), then and in any of such events, this Lease and the Term hereof may be terminated at the election of Landlord by a notice from Landlord to Tenant within ninety (90) days after such damage, or such longer period as is required to complete adjustment of such casualty loss with the insurer, and the effective termination date pursuant to such notice shall be not less than sixty (60) days after the day on which such termination notice is received by Tenant. In addition, in the event of a fire or other casualty (other than due to the gross negligence or willful misconduct of Tenant or any Tenant Party) that renders the Premises or any substantial portion thereof unfit for use as provided above as a result thereof and Landlord's restoration work for the Premises would require an estimated restoration period of more than twelve (12) months after the date of such damage to substantially complete, as reasonably estimated by Landlord's architect,

then Tenant may elect, by notice given to Landlord within thirty (30) days after delivery of Landlord's notice of such restoration period, to terminate this Lease. Landlord shall provide notice to Tenant of such restoration period within ninety (90) days after such damage or within such longer period (not to exceed a further thirty (30) days) as is reasonably required to complete adjustment of such casualty loss with the insurer.

If the Lease is not terminated pursuant to the foregoing provisions and Landlord's restoration work for the portions of the Base Building Work that are required for occupancy of or access to the Premises in accordance with the Lease is not substantially completed on or before the date (the "Outside Restoration Date") that is eighteen (18) months after the date of damage (or, if later, nine (9) months after the last day of the estimated restoration period under the preceding grammatical paragraph), then Tenant, as its sole and exclusive remedy, shall have the right to terminate this Lease by notice given to Landlord within thirty (30) days after such Outside Restoration Date, such termination to take effect as of the thirty (30th) day after the date of receipt by Landlord of such Tenant's termination notice, with the same force and effect as if such date were the date originally established as the expiration date hereof; provided that if, within such thirty-(30)-day period, such restoration work is substantially completed, then Tenant's notice of termination shall be of no force and effect and this Lease and the Term shall continue in full force and effect.

If less than twelve (12) months remain in the Term at the time of a fire or other casualty that renders all or a substantial portion (or such purposes, at least half) of the Premises unfit for use as provided above for a period of at least thirty (30) days and in Landlord's reasonable estimate the time to substantially complete Landlord's restoration work for the Premises will take more than one-half of the then remaining Term, then either party may upon thirty (30) days' prior written notice terminate this Lease, provided that any such termination election by Tenant shall be null and void if such damage was due to the gross negligence or willful misconduct of Tenant or any Tenant Party or if Landlord substantially completes the restoration work required to restore the affected portion of the Premises so that it can be so used for Tenant's use for the operation of its business) within thirty (30) days after delivery of such termination notice by Tenant.

In the event of any termination under this Section 12.1, the Term shall expire as though such effective termination date were the date originally stipulated in Section 1.5 for the end of the Term (with all remaining options to extend the Term, if any, being deemed terminated) and the Base Rent and Additional Rent (to the extent not abated as set forth above) shall be apportioned as of such date.

12.2. Eminent Domain. In the event that all or any substantial part of the Premises or the Building (or the common areas necessary for access and use of the Premises or the Building) for Tenant's business operations as then conducted are taken (other than for temporary use hereafter described) by public authority under power of eminent domain (or by conveyance in lieu thereof), then by notice given within three (3) months after notice of such taking, this Lease may be terminated at either party's election thirty (30) days after such notice, and Rent shall be apportioned as of the date of termination. If this Lease is not terminated as aforesaid, subject to the rights of mortgagees and Applicable Legal Requirements, Landlord shall within a reasonable time thereafter use reasonable and diligent efforts to restore what may remain of the Premises (excluding any Tenant Property) to a tenantable condition for occupancy by Tenant for the Permitted Use. In the event some portion of useable floor area of the Premises is taken (other than for temporary use) and this Lease is not terminated, Base Rent shall be proportionally abated in proportion to the portion of the Premises RSF so taken, and Tenant's Pro Rata Expense Share, Tenant's Pro Rata Tax Share, and Tenant's Parking Allocation shall be proportionately adjusted, for the remainder of the Term. In the event of any taking of the Premises or any part thereof for temporary use, (i) this Lease shall be and remain unaffected thereby and rent shall not abate, and (ii) Tenant shall be entitled to receive for itself such portion or portions of any award made for such use with

respect to the period of the taking for such temporary use that is within the Term, provided that if such taking shall remain in force at the expiration or earlier termination of this Lease, then Tenant shall pay to Landlord a sum equal to the reasonable cost of performing Tenant's obligations hereunder with respect to surrender of the Premises and upon such payment shall be excused from such obligations. Any damages that are expressly awarded to Tenant on account of Tenant Property and Tenant's relocation expenses, and specifically so designated, shall belong to Tenant. Except as provided in the preceding sentence, Landlord reserves to itself, and Tenant releases and assigns to Landlord, all rights to damages accruing on account of any taking or by reason of any act of any public authority for which damages are payable. Subject to its rights hereunder, Tenant agrees to execute such further instruments of assignment as may be reasonably requested by Landlord, and to turn over to Landlord any damages that may be recovered in any proceeding or otherwise.

ARTICLE 13.
ASSIGNMENT AND SUBLETTING

13.1. Landlord's Consent Required. Except for a Permitted Transfer (as defined below), Tenant shall not transfer, or permit the transfer of, all or any part of the Premises or of its interest in this Lease to any other entity, whether by sale, assignment, mortgage, sublease, license, transfer, operation of law (including, without limitation by merger, consolidation, sale or other transfer of all or substantially all of the stock or business and assets of Tenant, or otherwise) or act of Tenant, subtenant, or any other party acting under or through Tenant (each a "Transfer" to a "Transferee") without Landlord's prior written consent as more particularly provided under the terms and provisions set forth in Section 13.3 below. Consent to one Transfer shall not imply consent to any other Transfer or waive the consent requirement as to any other Transfer. As used herein, the term "Third Party" shall mean any party other than a Permitted Transferee (as defined below). Any attempted Transfer without having received the required Landlord consent hereunder shall be void at the election of Landlord. Any entity to which a Transfer is made is a "Transferee". Notwithstanding anything to the contrary herein, if and so long as Tenant is a publicly traded company on a recognized stock exchange and subject to SEC regulations and restrictions (or equivalent governmental securities regulators of other countries), any public offering of Tenant's shares or any subsequent sale of Tenant's shares shall not be deemed a Transfer for purposes of this Article 13. Tenant acknowledges that the covenants contained in this Article 13 are material to the transaction contained herein and that Landlord shall have, in addition to any other rights and remedies available under this Lease or at law, the right to seek injunctive relief and/or specific performance in order to enforce such covenants.

13.2. Permitted Transfers. The following transactions set forth in this Section 13.2 (each, a "Permitted Transfer" to a "Permitted Transferee") shall not require the consent of Landlord provided that (i) in the case of an assignment of the Lease or pursuant to such Permitted Transfer, Landlord shall receive prior written notice thereof (except to the extent prohibited by applicable securities or other laws or regulations or confidentiality requirements, in which event such notice shall be given to Landlord no later than thirty (30) days after the effective date of such Permitted Transfer) plus reasonable evidence upon closing (or simultaneously with notice where notice is provided as permitted within thirty (30) days after the effective date of such permitted Transfer) that the transaction is in fact a Permitted Transfer; (ii) in the case of a sublease, license, space sharing, or other occupancy agreement pursuant to such Permitted Transfer, Landlord shall receive written notice thereof within thirty (30) days after such Permitted Transfer and, if requested by Landlord, reasonable evidence that the transaction is in fact a Permitted Transfer; (iii) the proposed Transfer is not to a Prohibited Transferee (as defined below), subject to the terms of Section 13.6(d) below; (iv) the Permitted Transfer (1) complies with all other provisions of this Lease (including, without limitation, the Permitted Uses, Section 9.3(b) above, and this Article 13), (2) does not alter Landlord's rights under this Lease, and (3) does not impose any additional obligation on Landlord, and (v) the transaction is not part of a series of transfers within one (1) year

before or after the Transfer that, when taken together, avoids the restrictions on Transfers to a Third Party under this Article 13 (such as a sublease or assignment to a Tenant affiliate that is immediately thereafter acquired by a Third Party):

(a) An assignment of the Lease to an entity acquiring all or substantially all of the stock or equity interests in, or of the business and assets of, (i) Original Tenant, (ii) any successor to Original Tenant acquiring all or substantially all of the stock or equity interests in, or of the business and assets of, Original Tenant, or (iii) any Third Party assignee approved by Landlord under Section 13.3, in each case whether by way of merger, consolidation, acquisition, recapitalization, reorganization, sale of stock or equity interests or business and assets, or otherwise (any such entity, a "Successor Entity"); or

(b) Any sublease, license, space sharing, or other occupancy agreement for the use or occupancy of all or any portions of the Premises to a Related Entity (as defined below); provided that and for so long as such Permitted Transferee shall remain (i) a Related Entity of the Original Tenant or a Successor Entity, or (ii) after an assignment of the Lease to a Third Party assignee approved by Landlord under Section 13.3, a Related Entity of such Third Party assignee; or

(c) An assignment of the Lease to a Related Entity, provided that the Related Entity shall have a financial condition sufficient to satisfy Tenant's then remaining obligations under the Lease and remain a Related Entity of the Original Tenant; or

(d) A public offering of interests in Tenant or in an affiliate of Tenant.

As used herein, "Related Entity" shall mean an entity directly or indirectly controlled, controlling, or under common control with Tenant or a Successor Entity (or, after an assignment of the Lease to a Third Party assignee approved by Landlord under Section 13.3, with such Third Party assignee), and "control" (and its cognates) shall mean possession of more than fifty percent (50%) ownership of the shares, membership interests, or other beneficial ownership interest of the entity in question, together with the power to control and manage the affairs thereof either directly or by election of directors and/or officers. In the case of an assignment of the Lease to a Successor Entity or Related Entity under the foregoing provisions, Tenant and the Successor Entity or Related Entity, as the case may be, shall execute and deliver to Landlord a customary assignment and assumption agreement, in a form reasonably acceptable to Landlord.

13.3. Consent Procedures. Tenant's request for Landlord's consent to any Transfer for which Landlord's consent is required under this Article 13 shall be made at least thirty (30) days prior to the effective date of the proposed Transfer, describe the details of the proposed Transfer, including the name, business and financial condition of the prospective Transferee, and the financial terms of the proposed Transfer (e.g., payments in consideration of the proposed Transfer, term, rent, construction, and security deposit), and Tenant shall also provide any other information in Tenant's possession (or reasonably obtainable from the proposed Transferee) Landlord reasonably deems relevant, including without limitation the proposed form of Transfer documentation. Landlord shall not unreasonably withhold, condition or delay its written consent to any assignment or subletting of the Premises, provided that no Event of Default has occurred and is then continuing. In the case of any proposed Transfer (other than a Permitted Transfer) covering greater than seventy five percent (75%) of the Premises for the remainder or substantially the remainder of the Term, Landlord shall have the option (but not the obligation) to recapture the portion of the Premises that Tenant proposes to Transfer for the term it has proposed, effective upon the date of the proposed Transfer and continuing for the proposed term thereof, by giving Tenant notice of such recapture within thirty (30) days following receipt of Tenant's consent request. Any denial of consent to the proposed Transfer shall be in writing and describe in reasonable detail the grounds sufficient for such denial of consent hereunder. Landlord shall not be entitled to deny such

consent based on the applicable rental terms of such Transfer or the fact, if applicable, that the proposed Transferee may then be an existing tenant or prospect for space in the Building, provided that it shall not be deemed unreasonable for Landlord to deny consent for the following reasons: (i) the business of the proposed Transferee or the proposed use of the Premises is inconsistent with the Permitted Uses; (ii) the net worth and financial condition of any proposed assignee or subtenant of one full floor or more of the Premises (or of the RSF equivalent of such full floor) is not reasonably satisfactory to Landlord, taking into account the then remaining obligations under this Lease (in the case of an assignment) or under the sublease (in the case of a sublease) and Tenant's then net worth and financial condition; (iii) any Event of Default shall then exist, (iv) the Transferee's proposed particular use of the Premises for the Permitted Use is reasonably incompatible with a first-class mixed-use multi-tenant laboratory/office building (e.g., a governmental agency or a non-profit organization), taking into account the existing tenants and use mix at the Building (provided that this clause (iv) shall not preclude a Permitted Vivarium Facility in compliance with Section 9.3(b)), or the Transferee's business reputation is reasonably unsatisfactory to Landlord (e.g., a current or recent criminal conviction or indictment), or the Transferee's proposed occupancy would result in a use of any portion of the Premises that is open to the general public on a walk-in basis, (v) the Transferee (or any Related Entity of such Transferee) is insolvent or has filed a petition for insolvency or for appointment of a receiver, trustee or assignee or for adjudication, reorganization or arrangement under any bankruptcy act, or if any similar petition has been filed against such Transferee or its Related Entity, or (vi) the Transfer in question would result in a violation of the Project Documents, any Applicable Legal Requirement (including without limitation any Legal Requirement governing contracts or agreements with so-called "prohibited persons" under the laws, rules and regulations promulgated by the Office of Foreign Asset Control in the United States Department of the Treasury or any Legal Requirement under the Employee Retirement Income Security Act of 1974, as amended), or any leasing restriction imposed under other leases in the Building.

13.4. Sharing of Transfer Profits. Tenant shall pay to Landlord, as Additional Rent, fifty percent (50%) of the Profits (as defined below) arising from any Transfer (other than a Permitted Transfer) as and when received by Tenant; provided that, if an Event of Default then exists and is continuing under this Lease, Landlord shall have the right to give written notice to Tenant and the Transferee requiring that the Transferee shall pay Landlord's share of the Profits directly to Landlord (with the amounts so paid by the Transferee directly to Landlord that are in excess of Landlord's share of the Profits being credited against Tenant's obligations under the Lease). "Profits" means (a) all rent, fees and other consideration paid for or in respect of the Transfer (excluding the fair market value of personal property purchased from Tenant by such Transferee, but including consideration in excess of the fair market value of personal property and fees in excess of reasonable amounts under collateral agreements, the intent being to prohibit Tenant from shifting occupancy costs to collateral agreements), less (b) the sum of (i) the Rent and other sums payable under this Lease (or if the Transfer is a sublease of part of the Premises, allocable to the subleased premises) and (ii) all reasonable costs and expenses directly incurred by Tenant in connection with such Transfer, including without limitation, all reasonable real estate broker's commissions, legal fees, and costs of renovation or construction of tenant improvements in the applicable space (or applicable improvement allowance provided by Tenant) required by the Transfer for the applicable space, with the costs of such improvements to be amortized on a straight-line basis over the applicable term of the Transfer transaction. Tenant shall give Landlord a written statement certifying all amounts to be paid from any Transfer (other than Permitted Transfers), including any collateral agreements, within thirty (30) days after the transfer agreement is signed and from time to time thereafter on Landlord's request, and Landlord may inspect Tenant's books and records to verify the accuracy of such statements. On written request, Tenant shall promptly furnish to Landlord copies of all Transfer documents, certified by Tenant to be complete, true and correct. The provisions of this Section shall survive the expiration or earlier termination of the Lease.

13.5. No Release. Notwithstanding any Transfer (whether a Permitted Transfer or a Transfer to a Third Party, and whether or not the same is consented to), the liability of Tenant to Landlord for all obligations under this Lease shall remain direct and primary. Any Transferee shall be jointly and severally liable with Tenant to Landlord for the performance of all of Tenant's covenants under this Lease, but only to the extent undertaken in the Transfer instrument; and such Transferee shall, upon Landlord's request, execute and deliver such instruments as Landlord reasonably requests in confirmation thereof. Tenant hereby irrevocably authorizes Landlord, upon the occurrence of an Event of Default, to collect rent directly from any Transferee (and upon notice any Transferee shall pay directly to Landlord) and apply the net amount collected to the Rent and other charges reserved under this Lease. No Transfer (whether or not consented to by Landlord, and whether or not such consent is required) shall be deemed a waiver of the provisions of this Article 13, or the acceptance of the Transferee as a tenant, or a release of Tenant from direct and primary liability for the performance of all of the covenants of this Lease. The consent by Landlord to any Transfer shall not relieve Tenant or any Transferee from the obligation of obtaining the express consent of Landlord to any modification of such Transfer or a further Transfer by Tenant or such Transferee. Notwithstanding anything to the contrary in the documents effecting the Transfer, Landlord's consent shall not alter in any manner whatsoever the terms of this Lease, to which any Transfer at all times shall be subject and subordinate.

13.6. Additional Provisions.

(a) Delivery of Documents, Etc. Within ten (10) business days after the final execution of the documents for any Transfer for which Tenant has received Landlord's consent hereunder or for any Permitted Transfer, Tenant shall deliver to Landlord (i) a true and complete copy of the fully executed instrument or instruments evidencing the applicable sublease or assignment and assumption of lease (or, in the case of a merger or consolidation, evidence of such merger or consolidation, e.g., filings with the applicable secretary of state) and (ii) a written agreement of the Transferee agreeing with Landlord to perform and observe all of the terms, covenants, and conditions of this Lease undertaken by such Transferee under such Transfer documents. Tenant shall pay to Landlord, as Additional Rent, all reasonable third party out-of-pocket costs incurred by Landlord (including, without limitation, reasonable attorneys' fees) in reviewing any proposed Transfer (estimates for which Landlord shall provide if requested by Tenant after submitting the applicable Transfer documents to Landlord for review), whether or not any such proposed Transfer is consummated by Tenant pursuant to the provisions of this Article 13.

(b) Prohibition on Rents Based on Net Profits. Anything contained in the foregoing provisions of this Article 13 to the contrary notwithstanding, neither Tenant nor any Transferee nor any other person having an interest in the possession, use, occupancy or utilization of the Premises shall enter into any lease, sublease, assignment, license, concession or other agreement for use, occupancy or utilization of space in the Premises that provides for rental or other payment for such use, occupancy or utilization based, in whole or in part, on the net income or profits derived by any person from the Premises leased, used, occupied or utilized (other than an amount based on a fixed percentage or percentages of receipts or sales), and any such purported lease, sublease, assignment, license, concession or other agreement shall be absolutely void and ineffective as a conveyance of any right or interest in the possession, use, occupancy or utilization of any part of the Premises.

(c) Building Directory Listings. If requested by Tenant from time to time, Landlord will list the names of any Transferee and/or Related Entity then occupying any portion of the Premises in compliance with the terms and provisions of this Article 13 on (i) any electronic Building directory then maintained by Landlord (if any) at the lobby attendant's desk in the main lobby of the Building or (ii) any general Building tenant directory board then maintained by Landlord (if any) in the main lobby of the Building, provided that the listing of any such names on such general Building tenant directory board

shall be made at Tenant's expense and shall not exceed a number reasonably designated by Landlord for such directory board. The listing or placement of any name of any such Transferee and/or Related Entity (other than that of Tenant), whether on any entry doors of to any portion of the Premises or on any Building tenant directory, or otherwise, shall not operate to vest any right or interest on the part of such party in this Lease or in any portion of the Premises, nor shall such listing or placement be deemed to constitute a consent on the part of Landlord to any assignment of this Lease or any sublease or other Transfer of all or any portion of the Premises or to the use or occupancy thereof by others.

(d) Prohibited Transfers. Notwithstanding anything to the contrary contained in this Article 13, in no event shall Tenant be permitted to Transfer this Lease to any Prohibited Transferees. Tenant acknowledges and agrees that it shall be deemed reasonable for Landlord to deny its consent to any proposed Transfer to a Prohibited Transferee, and any purported Transfer to a Prohibited Transferee shall, at Landlord's election, be null and void. As used herein, "Prohibited Transferees" shall mean Siemens, Medtronic, Epic, and Cerner. For the avoidance of doubt, any affiliate or successor of the foregoing Prohibited Transferees (i) whose name includes "Siemens", "Medtronic", "Epic", or "Cerner" or (ii) who is identified as an affiliate of the foregoing Prohibited Transferees in its marketing and branding materials (e.g., as a subsidiary or affiliate of such Prohibited Transferee) shall be deemed to be a Prohibited Transferee for purposes of this Section 13.6(d). In no event, however, shall Tenant be deemed to be in violation of this Section 13.6(d) in the case of a merger, acquisition, or other transaction with a party described in this Section 13.6(d) (other than a lease assignment to such party that requires Landlord's consent under the provisions of Article 13 above) in which such party or its affiliate directly or indirectly purchases, acquires, or otherwise succeeds (whether by operation of law or otherwise) to all or part of the business or assets of, or ownership interests in, Tenant.

ARTICLE 14.
EVENTS OF DEFAULT AND REMEDIES

14.1. Events of Default. As used herein, an "Event of Default" shall mean and be deemed to have occurred if any of the following occurs:

(a) if Tenant fails to pay the Base Rent or any portion thereof under Section 4.1 or any regular monthly installment of Additional Rent under Section 4.2 (each of the foregoing being referred to herein as "Recurring Monthly Rent") when due and such default continues for five (5) business days after a Default Notice (as defined below) from Landlord, provided that such notice and cure period shall not apply after the second (2nd) occasion during any twelve-(12)-month period in which a Default Notice for such a failure to pay any Recurring Monthly Rent is given to Tenant,

(b) if Tenant, with respect to any payment of Additional Rent (other than Recurring Monthly Rent), fails to pay any such Additional Rent when due and such default continues for ten (10) business days following a Default Notice from Landlord,

(c) if Tenant (or any Transferee) makes any Transfer (each as defined in Article 13) in violation of this Lease, and the same is not cured within ten (10) business days following a Default Notice from Landlord,

(d) if a petition is filed by Tenant (or any assignee of Tenant's interest in this Lease) or any guarantor of the Lease for insolvency or for appointment of a receiver, trustee or assignee or for adjudication, reorganization or arrangement under any bankruptcy act, or if any similar petition is filed against Tenant (or such assignee) or any guarantor of the Lease and such petition is not dismissed within ninety (90) days thereafter,

(e) if any material representation or warranty made by Tenant in this Lease is untrue in any material respect and is not cured within ten (10) business days after a Default Notice thereof,

(f) Tenant fails to provide an estoppel certificate or SNDA within the time specified in this Lease and such failure shall continue for a period of five (5) business days following a Default Notice (as defined below) from Landlord of such failure,

(g) If Tenant fails to maintain commercial property, general liability insurance, or other insurance required under Section 7.1 and such failure shall continue for a period of ten (10) business days following a Default Notice (as defined below) from Landlord of such failure, or

(h) if Tenant fails to perform any other covenant or condition hereunder and such default continues longer than any period (following a Default Notice, if a notice is expressly required) expressly provided in this Lease for the correction thereof (and if no period is expressly provided, then for thirty (30) days after a Default Notice is given, provided, however, that such period shall be reasonably extended in the case of any such non-monetary default that cannot be cured within such period (but in any event shall not exceed ninety (90) days in the aggregate) only if the matter complained of can be cured, Tenant begins promptly and thereafter diligently completes the cure, and Tenant gives Landlord notice of such intent to cure within ten (10) days after notice of such default).

For purposes hereof, a "Default Notice" shall mean a written notice delivered by Landlord to Tenant stating the following in capitalized and bold type prominently on the top of the first page of such notice: " **THIS NOTICE IS A DEFAULT NOTICE DELIVERED UNDER ARTICLE 14 OF THE LEASE. IF TENANT DOES NOT CURE SUCH DEFAULT WITHIN THE TIME PERIOD SPECIFIED IN THE LEASE, THEN THE SAME SHALL CONSTITUTE AN EVENT OF DEFAULT**." In the case of a Default Notice under Section 1 4.1(f) above, the Default Notice shall further include the following statement in capitalized and bold type prominently on the top of the first page of such notice: " **FAILURE TO TIMELY RESPOND TO THIS DEFAULT NOTICE WITHIN TEN (10) BUSINESS DAYS MAY EXPOSE TENANT TO DAMAGES"** and shall be delivered to Tenant's notice address(es) under Section 1.12, by personal delivery in accordance with Section 16.5(i) below (or to such other Tenant notice address as Tenant may from time to time designate, in the manner set forth in Section 16.5 below for changes to Tenant's notice address, for purposes of a Default Notice under this sentence).

Time is of the essence in performance of all covenants and conditions set forth herein.

14.2. Right to Terminate. If any Event of Default occurs, then, and in any such case, Landlord and its agents lawfully may, in addition to any remedies for any preceding breach, immediately or at any time thereafter without further demand or notice, enter upon any part of the Premises in the name of the whole, or mail or deliver a notice of termination of the Term of this Lease addressed to Tenant at the Premises or any other address herein, and thereby terminate the Term and repossess the Premises in accordance with process of law. At Landlord's election such notice of termination may be included in any notice of default, subject to any applicable cure period. Upon such entry or mailing of such notice of termination, the Term shall terminate, all executory rights of Tenant and all obligations of Landlord will immediately cease, and Landlord may expel Tenant and all persons claiming under Tenant and remove their effects without any trespass and without prejudice to any remedies for arrears of Rent or prior breach; and Tenant waives all statutory and equitable rights to its leasehold (including rights in the nature of further cure or redemption, if any, to the extent such rights may be waived). If Landlord engages attorneys in connection with any failure by Tenant to perform its obligations hereunder, any collection of amounts not paid when due hereunder, or any enforcement of Tenant's obligations hereunder that Tenant has failed to perform, Tenant shall reimburse Landlord, within thirty (30) days after Landlord's written

demand as Additional Rent, for the expenses and costs (including attorneys' fees) reasonably incurred by Landlord from time to time in connection with Tenant's failure to perform its obligations hereunder. Without implying that other provisions do not survive, the provisions of this Article 14 shall survive the expiration of the Term or any earlier termination of this Lease.

14.3. Remedies for Default.

(a) Reletting Expenses Damages. If the Term of this Lease is terminated for an Event of Default, Tenant covenants, as an additional cumulative obligation after such termination, to pay all of Landlord's costs and expenses, including without limitation attorneys' fees, reasonably incurred by Landlord related to Tenant's default and in collecting amounts due and all reasonable expenses in connection with reletting, including tenant inducements to new tenants, brokerage commissions, fees for legal services, expenses of preparing the Premises or part of parts thereof for reletting and the like (collectively, "Reletting Expenses"). It is agreed that Landlord may (i) relet the Premises or part or parts thereof for a term or terms that may be equal to, less than, or exceed the period that would otherwise have constituted the balance of the Term, and may grant such tenant inducements, including free rent and other concessions, as Landlord in its sole good faith discretion considers advisable, and (ii) make such alterations to the Premises or part or parts thereof as Landlord in its sole good faith discretion considers advisable, and no failure to relet or to collect rent under any reletting shall operate to reduce Tenant's liability hereunder. Any obligation imposed under applicable law on Landlord to use reasonable efforts to relet the Premises shall be subject to Landlord's reasonable objectives of developing and leasing space in the Building to reputable first-class tenants in a harmonious manner with appropriate mixes of tenants, uses, floor areas, terms and the like, and in no event shall Landlord shall be obligated to relet the Premises or any portion thereof to any party to whom Landlord or its affiliate may desire to lease other available space in the Building or the Project. Landlord's Reletting Expenses, together with all other sums provided for whether incurred prior to or after such termination, shall be due from Tenant to Landlord upon Landlord's demand from time to time.

(b) Termination Damages. If the Term of this Lease is terminated for an Event of Default, unless and until Landlord elects lump sum liquidated damages described in Section 14.3(c) below, Tenant covenants, as an additional, cumulative obligation after any such termination, to pay punctually to Landlord on a monthly basis all the sums and to perform all of its obligations in the same manner as if the Term had not been terminated. In calculating such monthly amounts Tenant will be credited with the net proceeds of any rent (if any) then actually received by Landlord from a reletting of the Premises after deducting all Reletting Expenses that have not then been paid by Tenant to Landlord, provided that in no event shall Tenant be entitled to receive any portion of the re-letting proceeds, even if the same exceed the Rent originally due hereunder.

(c) Lump Sum Liquidated Damages. If the Term of this Lease is terminated for default, Tenant covenants, as an additional, cumulative obligation after any such termination, to pay forthwith to Landlord at Landlord's election made by written notice at any time after termination, as liquidated damages, a single lump sum payment equal to the sum of (i) all sums then due from Tenant and not then paid at the time of such election, plus (ii) the excess of (x) the present value of all of the Rent reserved for the residue of the Term in the absence of such termination over (y) the present value of the aggregate fair market rent and Additional Rent payable (if less than the Rent payable hereunder) on account of the Premises during such period, which fair market rent shall be reduced by reasonable projections of vacancies and by Landlord's Reletting Expenses described above to the extent not theretofore paid to Landlord. The Federal Reserve discount rate (or equivalent) shall be used in calculating such present values under clause (ii), and in the event the parties are unable to agree on such fair market rent, the matter shall be submitted, upon the demand of either party, to the office of the American Arbitration Association in Boston, with a request for arbitration in accordance with the

expedited commercial arbitration rules of the Association by a single arbitrator who shall be a licensed real estate broker with at least ten (10) years' experience in the leasing of 1,000,000 or more square feet of floor area in buildings similar in character and location to the Building, and who shall not be affiliated with either Landlord or Tenant and has not worked for either party or its affiliates at any time during the prior five (5) years, whose decision shall be conclusive and binding on the parties.

In lieu of the damages, indemnity, and full recovery by Landlord of the sums payable under the foregoing grammatical paragraph, Landlord may, by written notice to Tenant within six (6) months after termination under any of the provisions contained herein and before such full recovery, elect to recover, and Tenant shall thereupon pay, as liquidated damages under this Section 14.3(c), an amount equal to (i) the aggregate of the Base Rent and Additional Rent for the twelve-(12)-month period ending one year after the termination date (or, if lesser, for the balance of the Term had it not been terminated), plus (ii) the amount of Base Rent and Additional Rent of any kind accrued and unpaid at the time of termination, and minus (iii) the amount of any recovery by Landlord under the foregoing provisions of this Section 14.3(c) up to the time of payment of such liquidated damages (but with the amount under this clause (iii) reduced by any amounts of reimbursement under Section 14.3(a)). The amount under clause (i) represents a reasonable forecast of the minimum damages expected to occur in the event of a breach, taking into account the uncertainty, time and cost of determining elements relevant to actual damages, such as fair market rent, time and costs that may be required to re-lease the Premises, and other factors. Liquidated damages for the loss of rent under this paragraph shall not be in lieu of any claims for reimbursement under Section 14.3(a).

(d) Remedies Cumulative; Jury Waiver; Late Performance. The remedies to which Landlord may resort under this Lease, and all other rights and remedies of Landlord are cumulative, and any two or more may be exercised concurrently or in such order as Landlord may from time to time elect, except where this Lease specifically provides otherwise. In addition to the other remedies expressly provided in this Lease, Landlord shall be entitled to the restraint by injunction of the violation or attempted or threatened violation of any of the covenants, conditions or provisions of this Lease by Tenant or to a decree compelling specific performance of any such covenants, conditions or provisions. Nothing in this Lease shall limit the right of Landlord to prove and obtain in proceedings for bankruptcy or insolvency an amount equal to the maximum allowed by any statute or rule of law in effect at the time, but not to exceed the limitations set forth in this Section 14.3; provided that Tenant agrees that the fair value for occupancy of all or any part of the Premises occupied by Tenant under such proceedings at all times shall never be less than the Base Rent and all Additional Rent payable from time to time. Tenant shall also indemnify and hold Landlord harmless, in the manner provided in Section 9.2, if Landlord, by reason of any bankruptcy, insolvency, receivership, or similar proceeding involving Tenant, any guarantor of this Lease, or any other their respective Related Entities, Transferees, or other party under or through Tenant shall become or be made a party to any claim or action necessary to protect Landlord's interest under this Lease in a bankruptcy proceeding, or other proceeding under Title 11 of the United States Code, as amended. LANDLORD AND TENANT WAIVE TRIAL BY JURY IN ANY ACTION TO WHICH THEY ARE PARTIES, and further agree that any action arising out of this Lease (except an action for possession by Landlord, which may be brought in whatever manner or place provided by law) shall be brought in the Trial Court, Superior Court Department, in the county where the Premises are located.

(e) Waivers; Accord and Satisfaction. No consent by Landlord or Tenant to any act or omission that otherwise would be a default shall be construed to permit other similar acts or omissions. Neither party's failure to seek redress for violation or to insist upon the strict performance of any covenant, nor the receipt by Landlord of Rent with knowledge of any breach of covenant, shall be deemed a consent to or waiver of such breach. No breach of covenant shall be implied to have been waived unless such waiver is in writing, signed by the party benefiting from such covenant and delivered to the

other party; and no acceptance by Landlord of a lesser sum than the Rent due shall be deemed to be other than on account of the earliest installment of such Rent. No endorsement or statement on any check or in any letter accompanying any check or payment shall be deemed an accord and satisfaction; and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such installment or pursue any other right or remedy. The acceptance by Landlord of any Rent following the giving of any default and/or termination notice shall not be deemed a waiver of such notice. Tenant shall not interpose any counterclaim or counterclaims (other than compulsory counterclaims that would be lost if not interposed) in a summary proceeding or in any action based on non-payment of Rent, it being agreed that Tenant shall not be deemed to have waived any such claims (other than compulsory counterclaims) that are not so interposed.

(f) Landlord's Right to Cure. If Tenant fails to perform any covenant within any applicable notice and/or cure period, and (i) such failure can be cured with the payment of money or the posting of a bond and is not cured within ten (10) business days (or five (5) business days in the case of failure to maintain insurance under Section 7.1) after written notice from Landlord or (ii) such failure cannot be cured with the payment of money or the posting of a bond and shall continue (x) for more than thirty (30) days after written notice thereof from Landlord, provided that such thirty-(30)-day period shall be reasonably extended if Tenant commences such cure within such thirty(30) days and thereafter diligently pursues such cure to completion (but in any event shall not exceed ninety (90) days in the aggregate) or (y) for such shorter time period as may be required, in Landlord's reasonable judgment, in cases of emergency or risk to health or safety or to comply with Applicable Legal Requirements relating to Hazardous Substances as set forth in Section 9.4, then Landlord at its option may (without waiving any right or remedy for Tenant's non-performance), after giving Tenant not less than ten (10) business days' prior written notice of Landlord's intent to exercise its right to undertake such curative work under this Section 14.3(f) at any time thereafter, perform the covenant for the account of Tenant, provided that Tenant has not then effected such cure. Tenant shall, within thirty (30) days after written demand therefor accompanied by reasonable supporting documentation, reimburse Landlord's reasonable, out-of-pocket costs and expenses (including reasonable attorneys' fees) incurred by Landlord in so performing such work or effecting such cure, as the case may be, as Additional Rent. Notwithstanding any other provision concerning cure periods, Landlord may cure any non-performance for the account of Tenant after such notice to Tenant, if any, as is reasonable under the circumstances if curing prior to the expiration of the applicable cure period is reasonably necessary to prevent likely material damage to the Premises or Building or possible injury to persons, or to protect Landlord's interest in the Premises or Building.

14.4. Late Charge. Tenant acknowledges that, if any Recurring Monthly Rent is not paid when due under the provisions of this Lease, Landlord shall incur unanticipated costs, which shall be extremely difficult to ascertain exactly. Such costs include processing and accounting charges, together with late charges that may be imposed on Landlord by any mortgage on the Property. Accordingly, if Landlord does not receive payment of any Recurring Monthly Rent on or before its due date, Tenant shall pay Landlord a late charge equal to four percent (4%) of the overdue amount; provided, however, that such late charge shall not apply to the first late payment of Recurring Monthly Rent occurring in any twelve-(12)-month period if Tenant makes such payment of such Recurring Monthly Rent within five (5) business days after its due date, and such grace period shall not thereafter apply to any subsequent late payment of any Recurring Monthly Rent in such twelve-(12)-month period. The parties agree that this late charge represents a fair and reasonable estimate of the costs Landlord shall incur by reason of Tenant's delay or failure to pay the Recurring Monthly Rent when due. Payment of the late charge shall not cure Tenant's payment default or prevent Landlord from exercising other rights and remedies.

14.5. Interest. Any Rent (whether Recurring Monthly Rent or other Additional Rent) that is not paid when due under the provisions of this Lease shall bear interest from the date due until the date paid at the annual rate (the "Default Rate") equal to the greater of (a) ten percent (10%) per annum or (b) the prime rate of interest from time to time published by the Wall Street Journal (or its successor) plus four percent (4%) per annum, provided that, if such Default Rate should exceed the rate permitted by applicable law, the Default Rate shall be reduced to the rate legally permitted. Payment of such interest shall not cure Tenant's payment default or prevent Landlord from exercising other rights and remedies. Notwithstanding the foregoing, no interest under this Section 14.5 shall accrue for the first late payment of Rent occurring in any twelve-(12)-month period if Tenant makes such payment of Rent within five (5) business days after its due date, and such grace period shall not thereafter apply to any subsequent late payment of Rent in such twelve-(12)-month period.

14.6. Lease Security.

(a) Letter of Credit. Concurrently with the execution and delivery of this Lease, Tenant shall provide to Landlord a clean, irrevocable letter of credit as security for the performance of the obligations of Tenant hereunder, subject to the terms and conditions set forth in this Section 14.6 (together with any renewal or replacement thereof in accordance herewith, the "Letter of Credit"), in the initial amount specified therefor in Section 1.7 (the "Initial LC Amount"). Any Letter of Credit delivered hereunder shall comply with the requirements of Exhibit G attached hereto and incorporated by reference herein. The Initial LC Amount, as the same may be reduced pursuant to Section 14.6(b) below, is referred to herein as the "LC Amount."

(b) Letter of Credit Reduction. If, as of the LC Reduction Date (as defined below), (i) Landlord has not previously drawn on the Letter of Credit (excluding, for the avoidance of doubt, a draw made in violation of the terms and conditions of Exhibit G attached hereto), (ii) an Event of Default does not then exist under the Lease (and no event or condition then exists which with notice and the passage of time would give rise to such a default, provided that if Tenant timely cures such failure or breach within applicable notice and cure periods under the Lease, such cure shall be deemed to satisfy the provisions of this parenthetical with respect to such failure or breach), and (iii) Tenant has performed the TI Work and obtained a certificate of occupancy for the entire Premises under Exhibit B, has commenced occupancy of the Premises, and has not assigned the Lease or entered into one or more subleases for more than fifty percent (50%) of the Premises in the aggregate (other than pursuant to a Permitted Transfer under Section 13.2) (collectively, the "LC Reduction Conditions"), then on the LC Reduction Date the amount of the Letter of Credit shall be reduced to an amount equal to one third (1/3) of the product of (x) the number of square feet of Initial Premises RSF (as the same may have been increased for the penthouse level space, if any, as provided in Section 1.4 above) and (y) $92.00 per RSF) (the "Adjusted LC Amount"). Upon Tenant's request after the LC Reduction Date, Landlord shall provide such confirmation or acknowledgement as Tenant may reasonably request to effect such reduction of the Letter of Credit to the Adjusted LC Amount; provided that at the time such reduction of the LC Amount is requested by Tenant the LC Reduction Conditions continue to be satisfied

As used herein, the "LC Reduction Date" shall mean the earlier to occur of (A) the first day of the third (3rd) Lease Year or (B) the occurrence of a Qualifying Capital Event (as defined below). A "Qualifying Capital Event" shall mean a capital event occurring after the Lease Date pursuant to which Tenant has raised net proceeds of at least $250,000,000, as evidenced by Tenant's delivery evidence reasonably satisfactory to Landlord that Tenant has closed on such Qualifying Capital Event. For the avoidance of doubt, the $250,000,000 in net proceeds required to satisfy such Qualifying Capital Event shall not include, and shall be in excess of, the $350,000,000 in prior commitments by Tenant's investors, regardless of whether portions thereof are funded before or after the Lease Date or otherwise replaced.

(c) Financial Reporting. Tenant represents and warrants to Landlord that, as of the Lease Date, (1) Tenant is a Delaware limited liability company that directly or indirectly owns all or substantially all of the business and assets of Tenant, (2) the financial statements for Tenant provided to Landlord prior to the execution of this Lease are true and complete in all material respects as of the date of such financial statements, and (3) there has been no material adverse change in the financial condition of Tenant between the date of such financial statements and the Lease Date. Within thirty (30) days after Landlord's request from time to time (which request may be made by Landlord from time to time in connection with a proposed sale or financing of the Property or any interest therein and otherwise not more than once per year), Tenant shall provide Landlord with a copy of the financial statements for Tenant for the most recently ended calendar quarter and the most recently ended calendar year, which may be audited or unaudited. Such financial statements shall evidence the net worth and financial condition of Tenant, shall include a balance sheet, income statement, statement of cash flows, and statement of equity, and, if not audited by a certified public accountant, shall be certified by Tenant's chief financial officer. In addition, if requested by Landlord, Tenant will provide to Landlord a copy of the most recent audited financial statement (if any) for Tenant, but only if Tenant has otherwise produced such an audited financial statement. Landlord shall maintain as confidential any non-public information set forth in the financial statements provided hereunder, subject to the requirements of applicable law and the reasonable requirements of current or prospective lenders, purchasers, or investors in the Property, in accordance with a non-disclosure or confidentiality agreement in substantially the form used by the parties for the Tenant financial statements provided to Landlord prior to the Lease Date or otherwise in a commercially reasonable form. Notwithstanding the foregoing, the obligations to provided financial statements under this Section 14.6(c) shall not apply for so long as Tenant is a public company for which audited financial statements are publicly available.

14.7. Other Remedies. Without limiting any other right or remedy of Landlord hereunder, in the event of a breach or default of any covenant or obligation hereunder on the part of Tenant's to perform, including without limitation, Tenant's maintenance obligations, Landlord may seek injunctive relief for such breach or default of Tenant's obligations under this Lease.

14.8. Holdover. If Tenant (or anyone claiming through Tenant) shall remain in occupancy of the Premises or any part thereof after the expiration or earlier termination of the Term, then, without limiting Landlord's other rights and remedies, the person remaining in possession shall be deemed a tenant at sufferance, and Tenant shall thereafter pay to Landlord monthly rent (pro-rated for such portion of any partial month as Tenant shall remain in possession) at a rate equal to 125% for up to the first thirty (30) days of such holdover (and 150% for any holdover period thereafter) of the greater of (a) the Base Rent applicable to the Premises during the last monthly period immediately preceding such expiration or termination or (b) the fair market rent for the Premises (on a so-called "triple net" basis), in each case with all Additional Rent also payable as provided in this Lease. The foregoing provisions shall not serve as permission for Tenant or anyone claiming by, through, or under Tenant to holdover, nor serve to extend the Term (although Tenant shall remain bound to comply with all provisions of this Lease until Tenant vacates the Premises), and Landlord shall have the right at any time after the expiration or earlier termination of this Lease to enter and possess the Premises and remove all property and persons therefrom or to require Tenant to surrender possession of the Premises as provided in this Lease upon the expiration or earlier termination of the Term. If, within sixty (60) days after the expiration or earlier termination of this Lease, Tenant fails to vacate and surrender the Premises as required under this Lease, Tenant shall indemnify, defend and hold harmless Landlord from all costs, loss, expense or liability directly and proximately arising from such failure, including, without limitation, claims made by any succeeding tenant and real estate brokers' claims and attorneys' fees. If so requested by Tenant by written notice given to Landlord within twelve (12) months prior to the last day of the Term (as it may have been extended), Landlord shall advise Tenant whether all or part of the Premises has been leased with respect to the period following such expiration date. No acceptance by Landlord of any Rent during or for any period following the expiration or termination of this Lease shall operate or be construed as an extension or renewal of this Lease. The provisions of this Section 14.8 shall survive the termination or earlier expiration of this Lease.

ARTICLE 15.
PROTECTION OF LENDERS

15.1. Subordination and Superiority of Lease. Tenant agrees that this Lease and the rights of Tenant hereunder will be subject and subordinate to any lien of the holder of any future mortgage, and to the rights of any lessor under any ground or improvements lease, of the Building or the Property (all mortgages and ground or improvements leases of any priority are collectively referred to in this Lease as a "mortgage," and the holder or lessor thereof from time to time as a "mortgagee"), and to all advances and interest thereunder and all modifications, renewals, extensions and consolidations thereof, subject to and in accordance with the following terms and provisions. Concurrently with the execution and delivery of this Lease, Landlord shall provide a written, recordable subordination, non-disturbance and attornment agreement (an "SNDA") from the existing mortgagee for the Property in the form attached as Exhibit J, which is in a form reasonably acceptable to Tenant. With respect to any future mortgagee, if and for so long as there is no Event of Default, Tenant's obligation to subordinate this Lease under the first sentence of this Section 15.1 to any future mortgage shall be conditioned on such future mortgagee providing an SNDA that is either (i) substantially in the form attached as Exhibit J or (ii) in such mortgagee's substantially equivalent form or other commercially reasonable form of SNDA; provided that Tenant shall pay to Landlord or the applicable mortgagee all reasonable administrative fees and expenses (including reasonable attorneys' fees) incurred in connection with any request, if any, by Tenant to make changes to such substantially equivalent or other commercially reasonable form of SNDA. Tenant shall not be required to enter into any SNDA for, and this Lease shall not be subordinate to, any junior mortgage where a mortgagee having priority over such junior mortgage has prohibited execution of a further SNDA in any agreement with Tenant and has not consented to Tenant so executing a SNDA with respect to such junior mortgage. Notwithstanding the foregoing, Tenant agrees that any present or future mortgagee may at its option unilaterally elect to subordinate, in whole or in part and by instrument in form and substance satisfactory to such mortgagee alone, the lien of its mortgagee (or the priority of its ground lease) to some or all provisions of this Lease.

Tenant agrees that this Lease shall survive the merger of estates of any ground or improvements lessor and lessee, if any. Until a mortgagee (either superior or subordinate to this Lease) forecloses Landlord's equity of redemption (or terminates or succeeds to a new lease in the case of a ground or improvements lease) no mortgagee shall be liable for failure to perform any of Landlord's obligations (and such mortgagee shall thereafter be liable only after it succeeds to and holds Landlord's interest and then only as limited herein). Tenant shall, if requested by Landlord or any mortgagee, give notice of any alleged non-performance on the part of Landlord to any such mortgagee, provided that an address for such mortgagee has been designated to Tenant in writing, and Tenant agrees that such mortgagee shall have a separate, consecutive reasonable cure period of no less than thirty (30) days (to be reasonably extended in the same manner Landlord's cure period is to be extended and for such additional periods as is necessary to allow such Mortgagee to take possession of the Property) following Landlord's cure period during which such mortgagee may, but need not, cure any non-performance by Landlord. The agreements in this Lease with respect to the rights and powers of a mortgagee constitute a continuing offer to any person that may be accepted by taking a mortgage (or entering into a ground or improvements lease) of the Premises. This Section 15.1 shall be self-operative, but in confirmation thereof, Tenant shall execute and deliver the SNDA in the form of Exhibit J or in such other substantially equivalent form as such mortgagee may reasonably request.

15.2. Attornment. If Landlord's interest in the Property is acquired by mortgagee or purchaser at a foreclosure sale, Tenant shall, at the election of such mortgagee or purchaser (except as may be required pursuant to any applicable SNDA then in effect as required under Section 15.1 above) and subject to the provisions of Section 15.1, attorn to the transferee of or successor to Landlord's interest in the Property and recognize it as Landlord under this Lease. Tenant waives the protection of any statute or

rule of law which gives Tenant any right to terminate this Lease or surrender possession of the Premises upon the transfer of Landlord's interest. Upon such attornment, this Lease shall continue in full force and effect as a direct lease between the mortgagee and Tenant upon all of the terms, conditions and covenants as are set forth in this Lease, except that the mortgagee shall not (except as may be required pursuant to the terms and conditions of any applicable SNDA then in effect under Section 15.1 above) be (i) liable in any way to Tenant for any act or omission, neglect or default on the part of Landlord under this Lease (nothing in this clause (i) being deemed to relieve any mortgagee succeeding to the interest of Landlord hereunder of its continuing obligations as landlord under this Lease from and after the date of such succession), (ii) responsible for any monies owing by or on deposit with Landlord to the credit of Tenant (except to the extent any such deposit is actually received by such mortgagee), (iii) subject to any counterclaim or setoff which theretofore accrued to Tenant against Landlord, (iv) bound by any amendment or modification of this Lease subsequent to such mortgage, or by any previous prepayment of Rent for more than one (1) month, which was not approved in writing by the mortgagee, or bound by or liable for any representations made by Landlord, (v) liable beyond mortgagee's interest in the Property, (vi) responsible for the performance of any work to be done by the Landlord under this Lease to render the Premises ready for occupancy by the Tenant or the payment of the TI Allowance, or (vii) required to remove any person occupying the Premises or any part thereof, except if such person claims under the mortgagee.

15.3. Rent Assignment. If from time to time Landlord assigns this Lease or the rents payable hereunder to any mortgagee, whether such assignment is conditional in nature or otherwise, such assignment shall not be deemed an assumption by the assignee of any obligations of Landlord; but, subject to the limitations herein including Section 15.1 and 16.4, the assignee shall be responsible only for non-performance of Landlord's obligations that occur after it succeeds to, and only during the period it holds possession of, Landlord's interest in the Property after foreclosure or voluntary deed in lieu of foreclosure, subject to the provisions of Section 15.2 above.

15.4. Other Instruments. The provisions of this Article 15 shall be self-operative; nevertheless, Tenant agrees to execute, acknowledge and deliver any subordination, attornment or priority agreements conforming to the provisions of this Article 15 from time to time requested by Landlord or any mortgagee within ten (10) business days after written request. Without limitation, where Tenant in this Lease has agreed to indemnify or otherwise make covenants for the benefit of Landlord's mortgagee, such agreements are for the benefit of such mortgagee as third party beneficiaries; and at the request of Landlord or such mortgagee, Tenant from time to time will confirm such matters in a confirmatory instrument, in a commercially reasonable form consistent with the provisions of this Lease, directly with such mortgagee.

15.5. Estoppel Certificates. Within ten (10) business days after request by a party to this Lease, the other party shall execute, acknowledge and deliver a written statement certifying: (i) that none of the terms or provisions of this Lease has been changed (or if they have been changed, stating how); (ii) that this Lease has not been canceled or terminated; (iii) the last date of payment of Base Rent and other charges and the time period covered; (iv) that to the knowledge of the party executing the certificate, the party requesting such certificate is not in default under this Lease (or, if in default, describing it in reasonable detail); and (v) such other information with respect this Lease as may be reasonably requested or which any prospective purchaser or encumbrancer of the Property may reasonably require. Any certificate delivered under this Section 15.5 by Tenant shall be for the benefit of Landlord and specified third parties and their respective successors and assigns. The party receiving any such statement may deliver the statement to any such prospective purchaser or encumbrancer, which may rely conclusively upon such statement as true and correct.

ARTICLE 16.
MISCELLANEOUS PROVISIONS

16.1. Landlord's Consent. Subject to the limitations expressly set forth in this Lease, Tenant shall pay to Landlord, as Additional Rent, all reasonable out-of-pocket third-party fees and expenses incurred in connection with any act or request by Tenant that requires Landlord's consent or approval under this Lease during the Term. The provisions of this Section 16.1 shall not apply to any matters arising under the Work Letter attached hereto as Exhibit B.

16.2. Landlord's Default. Tenant shall give notice of Landlord's failure to perform any of its obligations under this Lease to Landlord and any mortgagee whose name and address have been given to Tenant. Landlord shall not be in default under this Lease unless Landlord (or such mortgagee or beneficiary) fails to cure such non-performance within thirty (30) days after receipt of Tenant's notice, provided that, if such non-performance requires more than thirty (30) days to cure, such period shall be reasonably extended in the case of any such non-performance that cannot be cured by the payment of money where such non-performance can be cured (but in any event shall not exceed 180 days in the aggregate) and Landlord begins promptly within said thirty (30) day period and thereafter diligently completes the cure. In addition to the other remedies expressly provided in this Lease, Tenant shall be entitled to the restraint by injunction of the violation or attempted or threatened violation of any of the covenants, conditions or provisions of this Lease by Landlord or to a decree compelling specific performance of any such covenants, conditions or provisions. No termination remedy that is not expressly set forth in this Lease for any breach or failure by Landlord to perform any obligation under this Lease shall be implied or applicable as a matter of law.

16.3. Quiet Enjoyment. Landlord agrees that, so long as no Event of Default has occurred and is then continuing, Tenant shall lawfully and quietly hold, occupy and enjoy the Premises during the Term of this Lease without disturbance by Landlord or by any person claiming through or under Landlord, subject to the terms of this Lease. The foregoing covenant shall be in lieu of any so-called covenant of quiet enjoyment implied or available under applicable statutory or common law.

16.4. Limitations on Liability.

(a) Landlord's Interest in the Property. Tenant agrees that Landlord shall be liable only for breaches of its covenants occurring while it is owner of the Property. Upon any sale or transfer of Landlord's interest in the Property (including the transfer of the Letter of Credit or cash security deposit to the transferee as provided in Exhibit G), the transferor Landlord (including any mortgagee whose mortgage is discharged in connection with such sale or transfer) shall be freed of any liability or obligation thereafter arising and, thereafter, Tenant shall look solely to the transferee Landlord as aforesaid for satisfaction of such liability or obligation thereafter arising. Tenant (and any person acting under or through Tenant) agrees to look solely to Landlord's interest from time to time in the Property, including the rents, insurance proceeds and condemnation proceeds therefrom, for satisfaction of any claim against Landlord. (For the avoidance of doubt, nothing in the preceding sentence shall derogate from the obligations under Exhibit G with respect to the application or return of the Letter of Credit or any cash security deposit, if any, from time to time held by Landlord thereunder.) No owner, trustee, beneficiary, partner, member, manager, agent, or employee of Landlord (or of any mortgagee or any lender or ground or improvements lessor) nor any person acting under any of them shall ever be personally or individually liable to Tenant or any person claiming under or through Tenant for or on account of any default by Landlord or failure by Landlord to perform any of its obligations hereunder, or for or on account of any amount or obligations that may be or become due under or in connection with this Lease or the Premises; nor shall it or they ever be answerable or liable in any equitable judicial proceeding or order beyond the extent of their interest in the Property. No deficit capital account of any member or partner of Landlord shall be deemed to be a liability of such member or partner or an asset of Landlord.

(b) No Indirect or Consequential Damages. Notwithstanding anything herein to the contrary, in no event shall either party hereunder ever be liable to the other party hereunder for indirect or consequential damages (including loss of revenue, profits, or data); provided, however, that the parties acknowledge and agree that Tenant's liability to Landlord under Sections 9.4 or 10.6 or for any Default by Tenant arising under Section 14.1(f), for any holdover by Tenant under Section 14.8, or for any other remedies expressly set forth in Section 14.3(a), (b), and (c) of this Lease shall be deemed to constitute direct damages and shall not be deemed to constitute indirect or consequential damages for purposes of this Section 16.4(b).

16.5. Notices. All notices, requests and other communications required under this Lease shall be in writing, addressed as specified in Section 1.12, and shall be (i) personally delivered, (ii) sent by certified mail, return receipt requested, postage prepaid, or (iii) delivered by a national overnight delivery service that maintains delivery records. All notices shall be effective upon delivery (or refusal to accept delivery). Either party may change its notice addresses under Section 1.12 upon written notice to the other party. Notices under this Lease may be given by counsel for either party.

16.6. Notice of Lease. Neither Landlord nor Tenant shall record this Lease. Either Landlord or Tenant may require that a statutory notice of lease executed by both parties be recorded with respect to this Lease substantially in the form of Notice of Lease attached hereto as Exhibit I. In the event that any rights under this Lease shall expire, lapse, or be terminated in accordance with the applicable terms set forth herein (or any rights shall be added or otherwise be modified), then upon the request of either party, Landlord and Tenant shall execute and deliver a recordable amendment to such Notice of Lease evidencing the expiration, lapse, or other applicable termination (or such addition to or modification of) such rights.

16.7. Corporate Authority. Tenant warrants and represents that (a) Tenant is duly organized, validly existing and in good standing under the laws of the jurisdiction in which such entity was organized; (b) Tenant has the authority to own its property and to carry on its business as contemplated under this Lease; (c) Tenant has duly executed and delivered this Lease; (d) the execution, delivery and performance by Tenant of this Lease (i) are within the powers of Tenant, (ii) have been duly authorized by all requisite action, (iii) will not violate any provision of law or any order of any court or agency of government, or any agreement or other instrument to which Tenant is a party or by which it or any of its property is bound, and (iv) will not result in the imposition of any lien or charge on any of Tenant's property, except by the provisions of this Lease; and (e) this Lease is a valid and binding obligation of Tenant in accordance with its terms. This warranty and representation shall survive the termination of the Term.

Landlord represents and warrants that (a) Landlord is duly organized, validly existing and in good standing under the laws of the jurisdiction in which such entity was organized; (b) Landlord has the authority to own its property and to carry on its business as contemplated under this Lease; (c) Landlord has duly executed and delivered this Lease; (d) the execution, delivery and performance by Landlord of this Lease (i) are within the powers of Landlord, (ii) have been duly authorized by all requisite action, (iii) will not violate any provisions of law or any order of any court or agency of government, or any agreement or other instrument to which Landlord is a party or by which it or any of its property is bound, and (iv) will not result in the imposition of any lien or charge on any of Landlord's property, except by the provisions of this Lease; and (e) this Lease is a valid and binding obligation of Landlord in accordance with its terms. This warranty and representation shall survive the termination of the Term.

16.8. Joint and Several Liability. If more than one party signs this Lease as Tenant, they shall be jointly and severally liable for all obligations of Tenant.

16.9. Force Majeure. Except where Force Majeure (as defined below) is expressly excluded elsewhere in this Lease, if a party cannot perform any of its obligations due to an event of Force Majeure (other than the inability to pay Rent when due), the time provided for performing such obligations shall be extended by a period of time equal to the duration of the events (provided that, for the avoidance of doubt, any such extension shall not affect the applicable period for which Tenant may be entitled to rent abatement under the provisions of Section 10.3(e) or Section 12.1(c), as the case may be). "Force Majeure" shall mean any cause that is beyond the reasonable control of a party and beyond the reasonable control of such party's contractors, consultants or other agents or representatives, including acts of God; fire, explosion or other casualty; strikes, lockouts, labor disputes, labor shortages or material shortages; acts of terrorism or war; acts of public enemy; riots or civil disobedience; governmental acts or orders (as distinguished from inability to obtain permits in the ordinary course); blackouts or power shortages; epidemics; landslides; earthquakes; hurricanes and/or tornadoes; and floods.

16.10. Limitation of Warranties. Landlord and Tenant expressly agree that, other than those warranties expressly set forth in this Lease, there are and shall be no implied warranties of merchantability, habitability, suitability, fitness for a particular purpose or of any other kind arising out of this Lease.

16.11. Brokers. Tenant represents and warrants to Landlord that Tenant has not authorized, retained, or employed, or acted by implication to authorize, retain, or employ, any real estate broker, salesman, or other person (other than the Broker named in Section 1.13) to act for it or on its behalf in connection with this Lease so as to cause the other party to be responsible for the payment of a brokerage commission. Landlord represents and warrants to Tenant that Landlord has not authorized, retained, or employed, or acted by implication to authorize, retain, or employ, any real estate broker or salesman or other person to act for it or on its behalf in connection with this Lease so as to cause the other party to be responsible for the payment of a brokerage commission. Landlord shall pay to the Broker the commission due with respect to this Lease in accordance with and subject to the terms and conditions set forth in a separate agreement. Subject to and without limiting Landlord's obligations under the preceding sentence, Landlord and Tenant shall each indemnify, defend, and hold the other party harmless from and against any and all claims by any real estate broker or salesman or other person whom the indemnifying party authorized, retained, or employed, or acted by implication to authorize, retain, or employ, to act for the indemnifying party in connection with this Lease (provided that Tenant shall not be required to indemnify Landlord for the payment due to Broker for this Lease under the preceding sentence). The provisions of this Section shall survive the expiration of the Term or any earlier termination of this Lease.

16.12. Applicable Law and Construction. This Lease may be executed in one or more counterpart signature pages (all of which when signed shall constitute a single agreement), shall be construed as a sealed instrument, and shall be governed exclusively by the provisions hereof and by the laws of The Commonwealth of Massachusetts without regard to principles of choice of law or conflicts of law. An electronic, digital, or facsimile signature to this Lease shall be sufficient to prove the execution by a party. If any provisions shall to any extent be invalid, the remainder shall not be affected. Other than contemporaneous instruments executed and delivered of even date, if any, this Lease contains all of the agreements between Landlord and Tenant relating in any way to the Premises and supersedes all prior agreements and dealings between them. There are no oral agreements between Landlord and Tenant relating to this Lease or the Premises. This Lease may be amended only by instrument in writing executed and delivered by both Landlord and Tenant. The provisions of this Lease shall bind Landlord and Tenant and their respective successors and assigns, and shall inure to the benefit of Landlord and its successors and assigns and of Tenant and its permitted successors and assigns, subject to Article 13. The

titles are for convenience only and shall not be considered a part of this Lease. This Lease shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared primarily by counsel for one of the parties, it being recognized that both Landlord and Tenant have contributed substantially and materially to the preparation of this Lease. If Tenant is granted any extension or other option, to be effective the exercise (and notice thereof) shall be unconditional; and if Tenant purports to condition the exercise of any option or to vary its terms in any manner, then the purported exercise shall be ineffective. The enumeration of specific examples of a general provision shall not be construed as a limitation of the general provision, and the use of "including" shall be deemed to mean "including without limitation". Unless a party's approval or consent is required by the express terms of this Lease not to be unreasonably withheld, such approval or consent may be withheld in the party's sole discretion. The submission of a form of this Lease or any summary of its terms shall not constitute an offer by Landlord to Tenant; but a leasehold shall only be created and the parties bound when this Lease is executed and delivered by both Landlord and Tenant. Nothing herein shall be construed as creating the relationship between Landlord and Tenant of principal and agent, or of partners or joint venturers, or any relationship other than landlord and tenant. This Lease and all consents, notices, approvals and all other related documents may be reproduced by any party by any electronic means or by facsimile, photographic, microfilm, microfiche or other reproduction process and the originals may be destroyed; and each party agrees that any reproductions shall be as admissible in evidence in any judicial or administrative proceeding as the original itself (whether or not the original is in existence and whether or not reproduction was made in the regular course of business), and that any further reproduction of such reproduction shall likewise be admissible. If any payment in the nature of interest provided for in this Lease shall exceed the maximum interest permitted under controlling law, as established by final judgment of a court, then such interest shall instead be at the maximum permitted interest rate as established by such judgment.

16.13. Project Documents. This Lease, and Tenant's rights hereunder, are and shall be subject and subordinate to the Project Documents, subject to and in accordance with the provisions of this Lease. Tenant acknowledges and agrees that the Project Developer (as defined in Exhibit C), or its affiliates or other parties, are currently undertaking or may hereafter from time to time undertake renovations and/or construction for different phases of the Project pursuant to the Project Documents. For avoidance of doubt, in connection therewith, Tenant acknowledges and agrees that the Project Developer, for itself and for its affiliates and its successors or assigns in respect of any phase of the Project (collectively, the Project Developer and such other parties being referred to as the "Project Developer Parties"), expressly reserve the right from time to time in connection with any future development, redevelopment, alteration, improvement, operation, and maintenance of the Project (i) to amend the Project Site Plan, any Master Plan Permits, or any other Project Documents (each as defined in Exhibit C), (ii) to subject the Project Land or any portion thereof to easements for the construction, reconstruction, alteration, improvement, operation, repair or maintenance of elements thereof, for access and egress, for parking, for the installation, maintenance, repair, replacement or relocation of utilities serving the Project and to subject the Project Land to such other rights, agreements, and covenants for such purposes as the applicable Project Developer Parties may determine, and/or (iii) to undertake work pursuant to any easement granted pursuant to the foregoing provisions; to shore up the foundations and/or walls of the Building, other Project buildings, or Project Common Areas; to erect scaffolding and protective barricades around, within or adjacent to any Project building or Project Common Areas; and to do any other act necessary for the safety of the Project Common Areas or the expeditious completion of such work; provided that in each case such amendments, rights, agreements, and covenants shall not prevent the use of the Premises for the Permitted Use as set forth under the terms and conditions of this Lease.

Landlord's compliance obligations under the Project Documents with respect to the initial construction of the Building are set forth in Exhibit B. With respect to Landlord's on-going obligations under the Project Documents with respect to the Building, Landlord shall use commercially reasonable efforts, consistent with Comparable Mixed-Use Laboratory/Office Buildings, to comply with the obligations on the part of Landlord that are required to be undertaken by Landlord under the applicable Project Documents, to the extent that any non-compliance by Landlord with such obligations would materially adversely affect Tenant's use of the Premises for the Permitted Uses under the terms and conditions of this Lease; provided that Landlord shall not be responsible hereunder for any non-compliance with the Project Documents arising from the act or omission of Tenant, any other Building tenant, or any other third party, in which event such non-compliance shall be the obligation of the applicable party to comply with the terms or conditions of the applicable Project Documents. This paragraph shall not apply to matters arising as the result of a fire, casualty, taking, or other event as to which Article 12 applies.

Tenant expressly acknowledges that one or more other sites on the Project Land may from time to time hereafter be developed under the Project Documents, including without limitation other laboratory, office, retail, residential, and/or mixed-use buildings of similar or different sizes or types and that construction of such other buildings by the respective owners of such sites may involve construction activities comparable to those involved in the construction of the Building and/or other Comparable Mixed-Use Laboratory/Office Buildings. Tenant hereby expressly disclaims and waives any right, whether implied or otherwise, for any so-called view easement or for any other restriction or limitation on the location, size, height, dimensions, materials or use of any other Project building or (subject to Landlord's compliance with its obligations under the preceding grammatical paragraph) Project Common Area now or hereafter developed on the Project Land or any portion thereof pursuant to the Master Plan Permits. Tenant hereby agrees and covenants that (subject to Landlord's compliance with its obligations under the preceding grammatical paragraph) neither Tenant nor any Tenant Party acting under or through Tenant shall take any action, directly or indirectly, to oppose the Project or any portion thereof, and that neither Landlord nor any Project Developer Parties shall be liable to Tenant for any compensation or reduction of Rent under this Lease by reason of inconvenience or annoyance or for loss of business resulting from any act by Landlord or any Project Developer Parties undertaken in accordance with the terms and provisions of this Section 16.13 set forth above.

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[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the undersigned have caused this Lease to be executed as of the Lease Date set forth above.

LANDLORD:

DW PROPCO JK, LLC,
a Delaware limited liability company

By: /s/ Robert Mashaal
Name: Robert Mashaal
Title: Authorized Person

TENANT:

CEREVEL THERAPEUTICS, LLC,
a Delaware limited liability company

By: /s/ N. Anthony Coles
Name: N. Anthony Coles
Title: Chief Executive Officer

EXHIBIT A-4

TABLE OF BASE RENT FOR INITIAL PREMISES

This Exhibit is attached to and made a part of the Lease (the "Lease") by and between DW Propco JK, LLC, a Delaware limited liability company ("Landlord"), and Cerevel Therapeutics, LLC, a Delaware limited liability company ("Tenant"), for space in the Building located at 222 Jacobs Street, Cambridge, Massachusetts. Capitalized terms used but not defined herein shall have the meanings given in the Lease.

Initial Premises RSF = 59,865 RSF

Period	Base Rent Rate (per square foot of Initial Premises RSF per annum)	Annual Base Rent	Monthly Base Rent
Lease Year 1:	$ 92.00	$5,507,580.00	$458,965.00
Lease Year 2:	$ 94.76	$5,672,807.40	$472,733.95
Lease Year 3:	$ 97.60	$5,842,991.62	$486,915.97
Lease Year 4:	$ 100.53	$6,018,281.37	$501,523.45
Lease Year 5:	$ 103.55	$6,198,829.81	$516,569.15
Lease Year 6:	$ 106.65	$6,384,794.71	$532,066.23
Lease Year 7:	$ 109.85	$6,576,338.55	$548,028.21
Lease Year 8:	$ 113.15	$6,773,628.70	$564,469.06
Lease Year 9:	$ 116.54	$6,976,837.56	$581,403.13
Lease Year 10:	$ 120.04	$7,186,142.69	$598,845.22

The annual and monthly Base Rent figures set forth above are for the Initial Premises on the second (2nd) and first (1st) floors of the Building set forth in Section 1.4 of the Lease. In the event that the Initial Premises are hereafter expanded to include a portion of the penthouse level space as set forth in Section 1.4 of the Lease, the annual and monthly Base Rent figures set forth above shall be recalculated based on such increased Initial Premises RSF and, in confirmation thereof, the parties shall execute and deliver a confirmatory amendment to the Lease evidencing the lease of such portion of the penthouse level space in accordance with Section 1.4 of the Lease and updating this Exhibit A-4 to reflect such revised annual and monthly Base Rent amounts for such increased Initial Premises RSF.

EXHIBIT D-1

EXTENSION OPTIONS

This Exhibit is attached to and made a part of the Lease (the "Lease") by and between DW Propco JK, LLC, a Delaware limited liability company ("Landlord"), and Cerevel Therapeutics, LLC, a Delaware limited liability company ("Tenant"), for space in the Building located at 222 Jacobs Street, Cambridge, Massachusetts. Capitalized terms used but not defined herein shall have the meanings given in the Lease.

1. Extension Options. Tenant shall have two (2) options (each, an "Extension Option") to extend the Initial Term, subject to the terms and conditions set forth in this Exhibit D-1. Each Extension Option shall be for a successive five-(5)-year extension term (each, an "Extension Term"). The first Extension Option shall be for the five-(5)-year period commencing at the expiration of the Initial Term. If Tenant timely exercises the Extension Option for the first Extension Term, the second Extension Option shall be for the five-(5)-year period commencing at the expiration of the first Extension Term. Any extension of the Term shall be applicable to the entire then existing Premises under this Lease. If Tenant fails timely to exercise any Extension Option, Tenant shall have no further extension rights hereunder.

Base Rent for the applicable Extension Term shall be paid in accordance with the terms and conditions of Section 4.3 of the Lease at the rate (per square foot of Premises RSF per annum) equal to the Fair Market Rent Rate (as defined below) for the Premises for such Extension Term as determined hereunder (the "Extension Base Rent Rate"). Except as expressly set forth herein, Tenant's lease of the Premises during the applicable Extension Term shall be on all of the terms and conditions of this Lease that are in effect immediately prior to the commencement of such Extension Term (including, without limitation, the obligations to pay Additional Rent for Taxes and Operating Expenses as provided in Section 4.2 of the Lease for each year of the Extension Term, but excluding any obligation to provide any tenant improvement allowance with respect to the Extension Term), provided that Tenant shall have no further option to extend the Term after the end of the second Extension Term hereunder.

2. Procedures. The procedures for Tenant to exercise each applicable Extension Option, and for the Extension Base Rent Rate to the applicable Extension Term to be determined, are as follows:

(a) If Tenant wishes to exercise the Extension Option, Tenant shall so notify Landlord of Tenant's exercise of the Extension Option not earlier than the date that is twenty four (24) months prior to the date the Term is then scheduled to expire, and not later that the date that is twelve (12) months prior to the date the Term is then scheduled to expire (the "Outside Exercise Date"). Failure by Tenant timely to give Landlord a notice under this Paragraph 2(a) shall constitute an irrevocable waiver of Tenant's right to extend the Term.

(b) If Tenant timely notifies Landlord under Paragraph 2(a) above of its exercise of the Extension Option, and if the parties have not thereafter executed the confirmatory amendment set forth in Paragraph 2(d) below, then Landlord shall furnish Tenant with Landlord's estimate of the Extension Base Rent Rate for the Extension Term on or before the date that is two (2) months after the Outside Exercise Date.

(c) Within thirty (30) days after Landlord delivers its estimate of the Extension Base Rent Rate for the Extension Term to Tenant under Paragraph 2(b) above, Tenant shall deliver to Landlord a notice that either (i) accepts Landlord's estimate of the Extension Base Rent Rate for the Extension Term or (ii) disputes Landlord's estimate of the Extension Base Rent Rate for the Extension Term and provides Landlord with Tenant's estimate of the Extension Base Rent Rate for the Extension Term. If Tenant timely disputes Landlord's estimate of the Extension Base Rent Rate for the Extension Term by giving Landlord such notice in accordance with Paragraph 2(c)(ii), such dispute shall be resolved pursuant to Paragraph 4 below. Failure by Tenant timely to give Landlord a notice under this Paragraph 2(c) shall constitute Tenant's acceptance of Landlord's estimate of the Extension Base Rent Rate for the Extension Term.

(d) If Tenant shall exercise the applicable Extension Option in accordance with this Exhibit D-1, the provisions of this Exhibit D-1 shall be self-operative, but upon request by either party after determination of the Extension Base Rent Rate for the applicable Extension Term in accordance with the provisions hereof, the parties shall execute an agreement specifying the Extension Base Rent Rate for the applicable Extension Term and acknowledging the extension of the Term. In order to be effective, Tenant's exercise notice under Paragraph 2(a) above shall be irrevocable and unconditional. Time is of the essence in respect of Tenant's exercise of any Extension Option, and any failure by Tenant to timely exercise the Extension Option as provided above shall be deemed to constitute an irrevocable waiver by Tenant of such Extension Option.

3. Fair Market Rent Rate. The "Fair Market Rent R ate" shall mean the projected annual fair market base (meaning "net") rent for the Premises, determined for a term coterminous with the applicable Extension Term and under the terms of this Lease, as though the Premises were in the condition then existing or in such better condition as the Premises are required to be maintained under the Lease. In making such determination for the applicable Extension Term hereunder, reference shall be made to comparable transactions in comparable first-class laboratory/office buildings in the East Cambridge market, and appropriate adjustments to the rent rates in such comparable transactions shall be made for all relevant factors. Fair Market Rent Rate shall be determined as a "net rent" per RSF of the Premises RSF, consistent with "net rent" structure of this Lease, i.e., with Tenant paying Additional Rent as provided in Section 4.2 of the Lease.

4. Arbitration. In the event of a dispute concerning the Fair Market Rent Rate under Paragraph 2(c)(ii) above, such dispute shall be resolved in accordance with the following procedure. If such dispute is not resolved by mutual agreement of the parties within thirty (30) days after Tenant's notice of such dispute under Paragraph 2(c)(ii), either party may initiate the arbitration procedure hereunder by giving notice to the other party (the "Initiating Notice"). Each of Landlord and Tenant, within twenty (20) days after such Initiating Notice, shall appoint as an arbitrator a commercial real estate broker with at least ten (10) years of experience as a commercial real estate broker for leases in first-class laboratory/office buildings in the East Cambridge market and shall give notice of such appointment to the other party. If either Landlord or Tenant shall fail timely to appoint an arbitrator, the other may apply to the Boston office of the American Arbitration Association ("AAA") for appointment of such arbitrator five (5) Business Days after notice of such failure to the delinquent party if such arbitrator has not then been appointed. The two arbitrators shall, within ten (10) Business Days after appointment of the second arbitrator, appoint a third arbitrator who shall be similarly qualified. If the two arbitrators are unable to agree timely on the selection of the third, then either arbitrator on behalf of both may request such appointment from the Boston office of the AAA. The arbitration shall be conducted in accordance with the commercial arbitration rules of the AAA insofar as such rules are not inconsistent with the provisions of this Lease (in which case the provisions of this Lease shall govern). At the commencement of such hearing, the parties shall simultaneously exchange their final estimates of the Fair Market Rent Rate hereunder. The arbitrators shall be charged to reach a majority decision, within thirty (30) days after the appointment of the third arbitrator, in accordance with the definitions and standards provided in this Lease, by selecting either of the final estimates of the Fair Market Rent Rate provided by Landlord and Tenant at the commencement of the hearing. The arbitrators shall have no authority or jurisdiction to

make any other determination. Each party shall bear the costs of its appointed arbitrator; all other costs of the arbitration (exclusive of each party's witness and attorneys' fees, which shall be paid by such party) shall be borne equally by the parties. If the AAA shall cease to provide arbitration for commercial disputes in Boston, the second or third arbitrator, as the case may be, shall be appointed by any successor organization providing substantially the same services, and in the absence of such an organization, by a court of competent jurisdiction under the arbitration act of the Commonwealth of Massachusetts. For any period, if any, of the Extension Term during which the applicable Extension Rent Rate is in dispute hereunder, Tenant shall make payment on account of the Extension Base Rent Rate at the rate estimated by Landlord as the Extension Base Rent Rate, and the parties shall adjust for over-payments or under-payments within thirty (30) days after the decision of the arbitrators is announced.

5. General Terms. Notwithstanding the foregoing, the applicable Extension Option shall, at Landlord's election, be void if, at the time of exercise, (i) an Event of Default has occurred and is then continuing or (ii) Tenant has assigned the Lease or entered into one or more subleases for more than fifty percent (50%) of the Premises in the aggregate (other than pursuant to a Permitted Transfer under Section 13.2).

CAMBRIDGE CROSSING
222 JACOBS STREET
CAMBRIDGE, MASSACHUSETTS

First Amendment to Lease
Cerevel Therapeutics, LLC

This First Amendment to Lease (this "First Amendment") is made effective as of September 1, 2020 (the "Amendment Effective Date"), by and between DW Propco JK, LLC, a Delaware limited liability company ("Landlord"), and Cerevel Therapeutics, LLC, a Delaware limited liability company ("Tenant").

Background

A. Pursuant to that certain Lease dated as of July 3, 2019 between Landlord and Tenant (the "Original Lease" or the "Existing Lease"), Landlord leased to Tenant certain premises located on the second (2nd) floor and certain portions of the first (1st) floor (in each case, as more particularly described in Section 1.4 of the Original Lease as the "Initial Premises" and containing a total of 59,865 RSF in the aggregate for the "Initial Premises RSF" as set forth therein) of the Building known as 222 Jacobs Street constructed on Parcel JK in a development project known as Cambridge Crossing, Cambridge, Massachusetts. Capitalized terms used in this First Amendment (including the Exhibits and Schedules attached hereto) and not defined herein shall have the meanings set forth in the Existing Lease. The Existing Lease, as amended hereby, is sometimes referred to herein as the "Lease."

B. The parties desire to enter into this First Amendment to provide for Tenant's lease of certain ancillary space in the Building, on the terms and conditions set forth in this First Amendment.

Agreement

NOW, THEREFORE, for value received, Landlord and Tenant hereby agree as follows:

1. Ancillary Space. Landlord hereby agrees to lease to Tenant, and Tenant hereby agrees to lease from Landlord, the portion of the penthouse level of the Building (referred to herein as "Ancillary Space No. 1" or the "Ancillary Space") containing 1,002 RSF (the "Ancillary Space RSF") and more particularly shown in the location outlined on the attached Exhibit A-5 to this First Amendment, on the terms and conditions set forth in this First Amendment. In accordance with Section 1.4 of the Original Lease, as a result of Tenant's lease of such space hereunder, the "Initial Premises RSF" under the Original Lease shall be increased to include the Ancillary Space RSF for all purposes of the Lease (including, without limitation, the calculation of the Base Rent, TI Allowance, and Letter of Credit amount as provided, and subject to the provisions, below). In implementation thereof, the defined terms set forth on Schedule 1 attached to this First Amendment shall replace the corresponding defined terms originally set forth in Section 1.4 of the Original Lease, and the following terms shall apply.

(a) Term. The Initial Term, in respect of the Ancillary Space, shall commence on the Amendment Effective Date for the Initial Premises and shall expire on the Term Expiration Date for the Initial Premises set forth in Section 1.5 of the Original Lease. Effective as of the Amendment Effective Date, (i) the Ancillary Space shall be deemed to be included in the definition of the "Premises" under Section 1.4 of the Original Lease for all purposes under the Lease (including, without limitation, in connection with Tenant's Extension Option under Exhibit D-1 of the Original Lease), and (ii) the "Premises RSF" under Section 1.4 of the Original

Lease shall be deemed to be increased to include the Ancillary Space RSF, as provided on Schedule 1 attached to this First Amendment. The parties hereby acknowledge and agree that, in accordance with Section 1.5 of the Original Lease, the Commencement Date occurred on February 17, 2020.

(b) Base Rent. Commencing on the Amendment Effective Date and continuing for the remainder of the Initial Term, in respect of the Ancillary Space, Tenant covenants and agrees to pay to Landlord the Base Rent for the Ancillary Space at the Base Rent rates from time to time applicable to the Initial Premises under Section 1.6 of the Original Lease. A table of the calculated amounts of annual and monthly Base Rent for the Initial Premises RSF (as increased to include the Ancillary Space RSF hereunder) is set forth in Exhibit A-4 attached to this First Amendment, which shall replace the original table of Base Rent set forth in Exhibit A-4 attached to the Original Lease, effective as of the Amendment Effective Date.

(c) Additional Rent. Effective as of the Amendment Effective Date, Tenant's Pro Rata Tax Share and Tenant's Pro Rata Expense Share shall be increased on account of the Ancillary Space RSF as set forth in Schedule 1 attached hereto, and Tenant shall pay Additional Rent for Tenant's Pro Rata Tax Share of Taxes and for Tenant's Pro Rata Expense Share of Operating Expenses for the Initial Premises (as expanded to include the Ancillary Space hereunder) in accordance with the Lease. Tenant shall pay Additional Rent for services, if any, from time to time provided to the Ancillary Space in accordance with Paragraph 1(e) below.

(d) Delivery and Condition. Landlord shall permit Tenant access to the Ancillary Space for purposes of performing TI Work and installing Tenant's FF&E therein, all in accordance with Exhibit B and the provisions of the Lease. As of the Amendment Effective Date, Tenant shall be deemed to have accepted the Ancillary Space in its "as is" condition. Effective as of the Amendment Effective Date, the TI Allowance required to be provided by Landlord on account of the Initial Premises RSF shall be increased by an amount equal to the product of (x) the Ancillary Space RSF hereunder and (y) $200.00 per RSF in accordance with Section 1.7 and Exhibit B of the Original Lease; provided, however, until such time as Tenant delivers to Landlord either an amendment to the Original Letter of Credit or a replacement Letter of Credit in accordance with Paragraph 1(f) below, Landlord shall be entitled to withhold disbursement of the portion of the TI Allowance equal to the LC Increase Amount.

(e) Building Services. During the Term, Landlord shall not be required to provide any Building Services to the Ancillary Space. Tenant shall be solely responsible for cleaning and maintaining the Ancillary Space in accordance with the Lease. To the extent (if any) that Landlord from time to time provides any services or work to the Ancillary Space, the same shall constitute Additional Services under Section 10.3(c) of the Original Lease, and Tenant shall pay to Landlord the costs of such Additional Services as provided therein.

(f) Letter of Credit Amount.

(i) In accordance with Section 1.4 of the Original Lease, the Initial LC Amount shall be increased to equal a total of $4,199,823.00 (i.e., 75% of the annual Base Rent for the first Lease Year for the Initial Premises, as expanded to include the Ancillary Space hereunder), as set forth in Section 1.7 of the Original Lease. Promptly following the execution and delivery of this First Amendment, Tenant shall deliver to Landlord either (A) an amendment to the original Letter of Credit increasing the Letter of Credit by $69,138.00 (the "LC Increase Amount") such that the total amount available under the Letter of Credit (as so amended) is equal

to $4,199,823.00, in form reasonably acceptable to Landlord, or (B) a replacement Letter of Credit in the amount of $4,199,823.00 in a form substantially consistent with the original Letter of Credit and otherwise reasonably acceptable to Landlord. Upon Landlord's receipt of any replacement Letter of Credit provided under the foregoing clause (B), Landlord shall return the original Letter of Credit to Tenant.

(ii) The parties acknowledge that in accordance with the Original Lease, if the LC Reduction Conditions are satisfied as of the LC Reduction Date, Tenant has the right to reduce the Initial Letter of Credit Amount to the Adjusted LC Amount as more particularly described in Section 14.6(b) of the Original Lease. For administrative convenience, notwithstanding anything to the contrary contained in Paragraph 1(f)(i) above, Tenant shall have the right to delay providing the amendment to the Original Letter of Credit or replacement Letter of Credit required under Paragraph 1(f)(i) above until the LC Reduction Date, at which time, Tenant shall have the right to provide an amendment to the Original Letter of Credit or a replacement Letter of Credit to reflect the Adjusted LC Amount (i.e., an amount equal to one third (1/3) of the product of (x) the number of square feet of the Initial Premises RSF (as increased to include the Ancillary Space RSF hereunder) and (y) $92.00 per RSF) so long as the LC Reduction Conditions continue to be satisfied. If, as of the LC Reduction Date, the LC Reduction Conditions are not satisfied, then Tenant shall provide the amendment to the Original Letter of Credit or replacement Letter of Credit required under Paragraph 1(f)(i) above.

(g) Other Terms. Except as provided in this First Amendment, Tenant's lease of the Ancillary Space shall be on all of the terms of the Original Lease applicable to the Initial Premises.

2. Ratification and Confirmation. Except as expressly set forth herein, the Existing Lease as originally executed is hereby ratified and confirmed and is acknowledged by the parties to be in full force and effect.

3. General. This First Amendment may be executed in one or more counterpart signature pages (all of which when signed shall constitute a single agreement), shall be construed as a sealed instrument, and shall be governed exclusively by the provisions hereof and by the laws of The Commonwealth of Massachusetts without regard to principles of choice of law or conflicts of law. An electronic, digital, or facsimile signature to this First Amendment shall be sufficient to prove the execution by a party. If any provisions shall to any extent be invalid, the remainder shall not be affected. Other than contemporaneous instruments executed and delivered of even date, if any, this First Amendment contains all of the agreements between Landlord and Tenant relating in any way to the subject matter hereof and supersedes all prior agreements and dealings between them with respect thereto. There are no oral agreements between Landlord and Tenant relating to this First Amendment or the subject matter hereof. The Lease may further be amended only by instrument in writing executed and delivered by both Landlord and Tenant. The provisions of the Lease shall bind Landlord and Tenant and their respective successors and assigns, and shall inure to the benefit of Landlord and its successors and assigns and of Tenant and its permitted successors and assigns, subject to Article 13 of the Original Lease. The titles are for convenience only and shall not be considered a part of this First Amendment. This First Amendment shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared primarily by counsel for one of the parties, it being recognized that both Landlord and Tenant have contributed substantially and materially to the preparation of this First Amendment. This First Amendment and all consents, notices, approvals and all other related documents may be reproduced by any party by any electronic means or by facsimile, photographic, microfilm, microfiche or other reproduction process and the originals may be destroyed;

and each party agrees that any reproductions shall be as admissible in evidence in any judicial or administrative proceeding as the original itself (whether or not the original is in existence and whether or not reproduction was made in the regular course of business), and that any further reproduction of such reproduction shall likewise be admissible. This First Amendment shall be deemed to have been executed and delivered within The Commonwealth of Massachusetts, and the rights and obligations of Landlord and Tenant shall be construed and enforced in accordance with, and governed by, the laws of The Commonwealth of Massachusetts.

[*signatures on the attached page*]

Executed as of the date first above written.

LANDLORD:

DW PROPCO JK, LLC, a Delaware limited liability company

By: /s/ Robert Mashaal
Name: Robert Mashaal
Title: Authorized Person

TENANT:

CEREVEL THERAPEUTICS, LLC, a Delaware limited liability company

By: /s/ N. Anthony Coles
Name: N. Anthony Coles
Title: Chief Executive Officer

[*signature page for First Amendment to Lease*]

Schedule 1

First Amendment to Lease to Cerevel Therapeutics, LLC
222 Jacobs Street, Cambridge, Massachusetts
(Parcel JK, Cambridge Crossing)

Revised Defined Terms

As a result of the lease of Ancillary Space No. 1 under the First Amendment to Lease, by and between Landlord and Tenant, dated as of September 1, 2020 (the " First Amendment to Lease"), the following defined terms shall replace the corresponding defined terms originally set forth in Section 1.4 of the Original Lease effective as of the Amendment Effective Date.

Initial Premises:	A portion of the Building consisting of (i) the entire rentable area of the second (2nd) floor of the Building containing 54,322 RSF (the "Second Floor Space"), (ii) a portion of the rentable area of the first (1st) floor of the Building containing 4,632 RSF (the "First Floor Space"), (iii) a portion of the equipment room located on the first (1st) floor of the Building containing 911 RSF (the "First Floor Equipment Room), in each case as shown on the floor plans attached to the Original Lease as Exhibit A-1), and (iv) a portion of the rentable area of the penthouse level 1 of the Building as shown on the floor plan attached to the First Amendment to Lease as Exhibit A-5 containing 1,002 RSF ("Ancillary Space No. 1"), and collectively containing a total of 60,867 RSF in the aggregate for all such portions of the Initial Premises (the "Initial Premises RSF").
Tenant's Pro Rata Tax Share:	The fraction, expressed as a percentage, determined by dividing (x) the Premises RSF by (y) the Total Building Square Footage. For the avoidance of doubt, based on the foregoing as of the date hereof (including Ancillary Space No. 1 pursuant to the First Amendment to Lease), the Tenant's Pro Rata Tax Share is 14.19% (i.e., the Initial Premises RSF, including, for clarity, the Ancillary Space No. 1 pursuant to the First Amendment to Lease, divided by the Total Building Square Footage originally set forth in Section 1.4 of the Lease), subject to adjustment as set forth in Section 1.4 of the Lease.
Tenant's Pro Rata Expense Share:	The fraction, expressed as a percentage, determined by dividing (x) the Premises RSF by (y) the Lab/Office Portion Square Footage. For the avoidance of doubt, based on the foregoing as of the date hereof (including Ancillary Space No. 1 pursuant to the First Amendment to Lease), the Tenant's Pro Rata Expense Share is 14.78% (i.e., the Initial Premises RSF, including, for clarity, the Ancillary Space No. 1 pursuant to the First Amendment to Lease, divided by the Lab/Office Portion Square Footage originally set forth in Section 1.4 of the Lease), subject to adjustment as set forth in Section 1.4 of the Lease.

EXHIBIT A-4

REVISED TABLE OF BASE RENT FOR INITIAL PREMISES

This Exhibit is attached to and made a part of the Lease (as amended to date, the "Lease") by and between DW Propco JK, LLC, a Delaware limited liability company (" Landlord"), and Cerevel Therapeutics, LLC, a Delaware limited liability company (" Tenant"), for space in the Building located at 222 Jacobs Street, Cambridge, Massachusetts. Capitalized terms used but not defined herein shall have the meanings given in the Lease.

Initial Premises RSF = 59,865 + 1,002 RSF = a total of 60,867 RSF

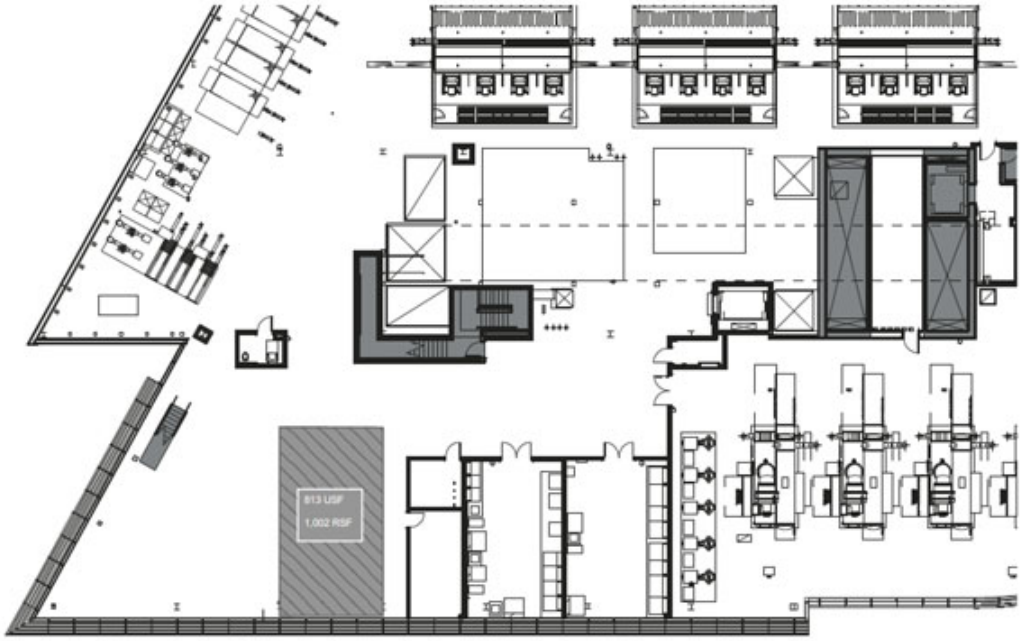
Period	Base Rent Rate (per square foot of Initial Premises RSF per annum)	Annual Base Rent	Monthly Base Rent
Amendment Effective Date – end of Lease Year 1:	$ 92.00	$5,599,764.00	$466,647.00
Lease Year 2:	$ 94.76	$5,767,756.92	$480,646.41
Lease Year 3:	$ 97.60	$5,940,789.63	$495,065.80
Lease Year 4:	$ 100.53	$6,119,013.32	$509,917.78
Lease Year 5:	$ 103.55	$6,302,583.72	$525,215.31
Lease Year 6:	$ 106.65	$6,491,661.23	$540,971.77
Lease Year 7:	$ 109.85	$6,686,411.07	$557,200.92
Lease Year 8:	$ 113.15	$6,887,003.40	$573,916.95
Lease Year 9:	$ 116.54	$7,093,613.50	$591,134.46
Lease Year 10:	$ 120.04	$7,306,421.91	$608,868.49

The annual and monthly Base Rent figures set forth above are for the Initial Premises on the second (2nd) and first (1st) floors of the Building set forth in Section 1.4 of the Original Lease, as expanded to include the Ancillary Space on the penthouse level as set forth in the First Amendment to Lease.

EXHIBIT A-5

ANCILLARY SPACE FLOOR PLAN

This Exhibit is attached to and made a part of the Lease (as amended to date, the "Lease") by and between DW Propco JK, LLC, a Delaware limited liability company (" Landlord"), and Cerevel Therapeutics, LLC, a Delaware limited liability company (" Tenant"), for space in the Building located at 222 Jacobs Street, Cambridge, Massachusetts. Capitalized terms used but not defined herein shall have the meanings given in the Lease.



INCENTIVE STOCK OPTION AGREEMENT
UNDER THE CEREVEL THERAPEUTICS HOLDINGS, INC.
2020 EQUITY INCENTIVE PLAN

Name of Optionee:

No. of Option Shares:

Option Exercise Price per Share:

Grant Date:

Expiration Date:

Pursuant to the Cerevel Therapeutics Holdings, Inc. 2020 Equity Incentive Plan as amended through the date hereof (the "Plan"), Cerevel Therapeutics Holdings, Inc. (the "Company") hereby grants to the Optionee named above an option (the "Stock Option") to purchase on or prior to the Expiration Date specified above all or part of the number of shares of Common Stock, par value $0.00001 per share (the "Stock"), of the Company specified above at the Option Exercise Price per Share specified above subject to the terms and conditions set forth herein and in the Plan.

1. Exercisability Schedule. No portion of this Stock Option may be exercised until such portion shall have become exercisable. Except as set forth below, and subject to the discretion of the Administrator (as defined in Section 2 of the Plan) to accelerate the exercisability schedule hereunder, this Stock Option shall be exercisable in accordance with the following schedule so long as the Optionee maintains a continuous Service Relationship with the Company or a Subsidiary on such dates:

- [__]% of the Option Shares shall become exercisable [__] months after the Grant Date, and
- [__]% of the Option Shares shall become exercisable each [year/quarter/month] thereafter.

Once exercisable, this Stock Option shall continue to be exercisable at any time or times prior to the close of business on the Expiration Date, subject to the provisions hereof and of the Plan.

2. Manner of Exercise.

(a) The Optionee may exercise this Stock Option only in the following manner: from time to time on or prior to the Expiration Date of this Stock Option, the Optionee may give written notice to the Administrator of his or her election to purchase some or all of the Option Shares purchasable at the time of such notice. This notice shall specify the number of Option Shares to be purchased.

Payment of the purchase price for the Option Shares may be made by one or more of the following methods: (i) in cash, by certified or bank check or other instrument acceptable to the Administrator; (ii) through the delivery (or attestation to the ownership) of shares of Stock that have been purchased by the Optionee on the open market or that are beneficially owned by the Optionee and are not then subject to any restrictions under any Company plan and that otherwise satisfy any holding periods as may be required by the Administrator; or (iii) by the Optionee delivering to the Company a properly executed exercise notice together with irrevocable instructions to a broker to promptly deliver to the Company cash or a check payable and acceptable to the Company to pay the option purchase price, provided that in the event the Optionee chooses to pay the option purchase price as so provided, the Optionee and the broker shall comply with such procedures and enter into such agreements of indemnity and other agreements as the Administrator shall prescribe as a condition of such payment procedure; or (iv) a combination of (i), (ii) and (iii) above. Payment instruments will be received subject to collection.

The transfer to the Optionee on the records of the Company or of the transfer agent of the Option Shares will be contingent upon (i) the Company's receipt from the Optionee of the full purchase price for the Option Shares, as set forth above, (ii) the fulfillment of any other requirements contained herein or in the Plan or in any other agreement or provision of laws, and (iii) the receipt by the Company of any agreement, statement or other evidence that the Company may require to satisfy itself that the issuance of Stock to be purchased pursuant to the exercise of Stock Options under the Plan and any subsequent resale of the shares of Stock will be in compliance with applicable laws and regulations. In the event the Optionee chooses to pay the purchase price by previously-owned shares of Stock through the attestation method, the number of shares of Stock transferred to the Optionee upon the exercise of the Stock Option shall be net of the Shares attested to.

(b) The shares of Stock purchased upon exercise of this Stock Option shall be transferred to the Optionee on the records of the Company or of the transfer agent upon compliance to the satisfaction of the Administrator with all requirements under applicable laws or regulations in connection with such transfer and with the requirements hereof and of the Plan. The determination of the Administrator as to such compliance shall be final and binding on the Optionee. The Optionee shall not be deemed to be the holder of, or to have any of the rights of a holder with respect to, any shares of Stock subject to this Stock Option unless and until this Stock Option shall have been exercised pursuant to the terms hereof, the Company or the transfer agent shall have transferred the shares to the Optionee, and the Optionee's name shall have been entered as the stockholder of record on the books of the Company. Thereupon, the Optionee shall have full voting, dividend and other ownership rights with respect to such shares of Stock.

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

3. Termination of Service Relationship. If the Optionee's Service Relationship is terminated, the period within which to exercise the Stock Option may be subject to earlier termination as set forth below.

(a) Termination Due to Death. If the Optionee's Service Relationship terminates by reason of the Optionee's death, any portion of this Stock Option outstanding on such date, to the extent exercisable on the date of death, may thereafter be exercised by the Optionee's legal representative or legatee for a period of 12 months from the date of death or until the Expiration Date, if earlier. Any portion of this Stock Option that is not exercisable on the date of death shall terminate immediately and be of no further force or effect.

(b) Termination Due to Disability. If the Optionee's Service Relationship terminates by reason of the Optionee's disability (as determined by the Administrator), any portion of this Stock Option outstanding on such date, to the extent exercisable on the date of such termination, may thereafter be exercised by the Optionee for a period of 12 months from the date of disability or until the Expiration Date, if earlier. Any portion of this Stock Option that is not exercisable on the date of disability shall terminate immediately and be of no further force or effect.

(c) Termination for Cause. If the Optionee's Service Relationship terminates for Cause, any portion of this Stock Option outstanding on such date shall terminate immediately and be of no further force and effect. For purposes hereof, "Cause" shall mean, unless otherwise provided in an employment agreement between the Company and the Optionee, a determination by the Administrator that the Optionee shall be dismissed as a result of (i) any material breach by the Optionee of any agreement between the Optionee and the Company; (ii) the conviction of, indictment for or plea of nolo contendere by the Optionee to a felony or a crime involving moral turpitude; or (iii) any material misconduct or willful and deliberate non-performance (other than by reason of disability) by the Optionee of the Optionee's duties to the Company.

(d) Other Termination. If the Optionee's Service Relationship terminates for any reason other than the Optionee's death, the Optionee's disability, or Cause, and unless otherwise determined by the Administrator, any portion of this Stock Option outstanding on such date may be exercised, to the extent exercisable on the date of termination, for a period of three months from the date of termination or until the Expiration Date, if earlier. Any portion of this Stock Option that is not exercisable on the date of termination shall terminate immediately and be of no further force or effect.

The Administrator's determination of the reason for termination of the Optionee's Service Relationship shall be conclusive and binding on the Optionee and his or her representatives or legatees.

4. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Stock Option shall be subject to and governed by all the terms and conditions of the Plan, including the powers of the Administrator set forth in Section 2(b) of the Plan. Capitalized terms in this Agreement shall have the meaning specified in the Plan, unless a different meaning is specified herein.

5. Transferability. This Agreement is personal to the Optionee, is non-assignable and is not transferable in any manner, by operation of law or otherwise, other than by will or the laws of descent and distribution. This Stock Option is exercisable, during the Optionee's lifetime, only by the Optionee, and thereafter, only by the Optionee's legal representative or legatee.

6. Status of the Stock Option. This Stock Option is intended to qualify as an "incentive stock option" under Section 422 of the Internal Revenue Code of 1986, as amended (the "Code"), but the Company does not represent or warrant that this Stock Option qualifies as such. The Optionee should consult with his or her own tax advisors regarding the tax effects of this Stock Option and the requirements necessary to obtain favorable income tax treatment under Section 422 of the Code, including, but not limited to, holding period requirements. To the extent any portion of this Stock Option does not so qualify as an "incentive stock option," such portion shall be deemed to be a non-qualified stock option. If the Optionee intends to dispose or does dispose (whether by sale, gift, transfer or otherwise) of any Option Shares within the one-year period beginning on the date after the transfer of such shares to him or her, or within the two-year period beginning on the day after the grant of this Stock Option, he or she will so notify the Company within 30 days after such disposition.

7. Tax Withholding. The Optionee shall, not later than the date as of which the exercise of this Stock Option becomes a taxable event for Federal income tax purposes, pay to the Company or make arrangements satisfactory to the Administrator for payment of any Federal, state, and local taxes required by law to be withheld on account of such taxable event. The Company shall have the authority to cause the required tax withholding obligation to be satisfied, in whole or in part, by (i) withholding from shares of Stock to be issued to the Optionee a number of shares of Stock with an aggregate Fair Market Value that would satisfy the withholding amount due ; or (ii) causing its transfer agent to sell from the number of shares of Stock to be issued to the Optionee, the number of shares of Stock necessary to satisfy the Federal, state and local taxes required by law to be withheld from the Optionee on account of such transfer.

8. No Obligation to Continue Service. Neither the Company nor any Subsidiary is obligated by or as a result of the Plan or this Agreement to continue the Optionee in employment or any other Service Relationship and neither the Plan nor this Agreement shall interfere in any way with the right of the Company or any Subsidiary to terminate the Service Relationship of the Optionee at any time.

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

10. Data Privacy Consent. In order to administer the Plan and this Agreement and to implement or structure future equity grants, the Company, its subsidiaries and affiliates and certain agents thereof (together, the "Relevant Companies") may process any and all personal or professional data, including but not limited to Social Security or other identification number, home address and telephone number, date of birth and other information that is necessary or desirable for the administration of the Plan and/or this Agreement (the "Relevant Information"). By entering into this Agreement, the Optionee (i) authorizes the Company to collect, process, register and transfer to the Relevant Companies all Relevant Information; (ii) waives any privacy rights the Optionee may have with respect to the Relevant Information; (iii) authorizes the Relevant Companies to store and transmit such information in electronic form; and (iv) authorizes the transfer of the Relevant Information to any jurisdiction in which the Relevant Companies consider appropriate. The Optionee shall have access to, and the right to change, the Relevant Information. Relevant Information will only be used in accordance with applicable law.

11. Notices. Notices hereunder shall be mailed or delivered to the Company at its principal place of business and shall be mailed or delivered to the Optionee at the address on file with the Company or, in either case, at such other address as one party may subsequently furnish to the other party in writing.

CEREVEL THERAPEUTICS HOLDINGS, INC.

By: _____
Title:

The foregoing Agreement is hereby accepted and the terms and conditions thereof hereby agreed to by the undersigned. Electronic acceptance of this Agreement pursuant to the Company's instructions to the Optionee (including through an online acceptance process) is acceptable.

Dated: _____

_____
Optionee's Signature

Optionee's name and address:

_____

_____

_____

NON-QUALIFIED STOCK OPTION AGREEMENT
UNDER THE CEREVEL THERAPEUTICS HOLDINGS, INC.
2020 EQUITY INCENTIVE PLAN
(Employees)

Name of Optionee:

No. of Option Shares:

Option Exercise Price per Share:

Grant Date:

Expiration Date:

Pursuant to the Cerevel Therapeutics Holdings, Inc. 2020 Equity Incentive Plan as amended through the date hereof (the "Plan"), Cerevel Therapeutics Holdings, Inc. (the "Company") hereby grants to the Optionee named above an option (the "Stock Option") to purchase on or prior to the Expiration Date specified above all or part of the number of shares of Common Stock, par value $0.00001 per share (the "Stock") of the Company specified above at the Option Exercise Price per Share specified above subject to the terms and conditions set forth herein and in the Plan. This Stock Option is not intended to be an "incentive stock option" under Section 422 of the Internal Revenue Code of 1986, as amended.

1. Exercisability Schedule. No portion of this Stock Option may be exercised until such portion shall have become exercisable. Except as set forth below, and subject to the discretion of the Administrator (as defined in Section 2 of the Plan) to accelerate the exercisability schedule hereunder, this Stock Option shall be exercisable in accordance with the following schedule so long as Optionee maintains a continuous Service Relationship with the Company or a Subsidiary on such dates:

- [__]% of the Option Shares shall become exercisable [__] months after the Grant Date, and
- [__]% of the Option Shares shall become exercisable each [year/quarter/month] thereafter.

Once exercisable, this Stock Option shall continue to be exercisable at any time or times prior to the close of business on the Expiration Date, subject to the provisions hereof and of the Plan.

2. Manner of Exercise.

(a) The Optionee may exercise this Stock Option only in the following manner: from time to time on or prior to the Expiration Date of this Stock Option, the Optionee may give written notice to the Administrator of his or her election to purchase some or all of the Option Shares purchasable at the time of such notice. This notice shall specify the number of Option Shares to be purchased.

Payment of the purchase price for the Option Shares may be made by one or more of the following methods: (i) in cash, by certified or bank check or other instrument acceptable to the Administrator; (ii) through the delivery (or attestation to the ownership) of shares of Stock that have been purchased by the Optionee on the open market or that are beneficially owned by the Optionee and are not then subject to any restrictions under any Company plan and that otherwise satisfy any holding periods as may be required by the Administrator; (iii) by the Optionee delivering to the Company a properly executed exercise notice together with irrevocable instructions to a broker to promptly deliver to the Company cash or a check payable and acceptable to the Company to pay the option purchase price, provided that in the event the Optionee chooses to pay the option purchase price as so provided, the Optionee and the broker shall comply with such procedures and enter into such agreements of indemnity and other agreements as the Administrator shall prescribe as a condition of such payment procedure; (iv) by a "net exercise" arrangement pursuant to which the Company will reduce the number of shares of Stock issuable upon exercise by the largest whole number of shares with a Fair Market Value that does not exceed the aggregate exercise price; or (v) a combination of (i), (ii), (iii) and (iv) above. Payment instruments will be received subject to collection.

The transfer to the Optionee on the records of the Company or of the transfer agent of the Option Shares will be contingent upon (i) the Company's receipt from the Optionee of the full purchase price for the Option Shares, as set forth above, (ii) the fulfillment of any other requirements contained herein or in the Plan or in any other agreement or provision of laws, and (iii) the receipt by the Company of any agreement, statement or other evidence that the Company may require to satisfy itself that the issuance of Stock to be purchased pursuant to the exercise of Stock Options under the Plan and any subsequent resale of the shares of Stock will be in compliance with applicable laws and regulations. In the event the Optionee chooses to pay the purchase price by previously-owned shares of Stock through the attestation method, the number of shares of Stock transferred to the Optionee upon the exercise of the Stock Option shall be net of the Shares attested to.

(b) The shares of Stock purchased upon exercise of this Stock Option shall be transferred to the Optionee on the records of the Company or of the transfer agent upon compliance to the satisfaction of the Administrator with all requirements under applicable laws or regulations in connection with such transfer and with the requirements hereof and of the Plan. The determination of the Administrator as to such compliance shall be final and binding on the Optionee. The Optionee shall not be deemed to be the holder of, or to have any of the rights of a holder with respect to, any shares of Stock subject to this Stock Option unless and until this Stock Option shall have been exercised pursuant to the terms hereof, the Company or the transfer agent shall have transferred the shares to the Optionee, and the Optionee's name shall have been entered as the stockholder of record on the books of the Company. Thereupon, the Optionee shall have full voting, dividend and other ownership rights with respect to such shares of Stock.

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

3. Termination of Service Relationship. If the Optionee's Service Relationship is terminated, the period within which to exercise the Stock Option may be subject to earlier termination as set forth below.

(a) Termination Due to Death. If the Optionee's Service Relationship terminates by reason of the Optionee's death, any portion of this Stock Option outstanding on such date, to the extent exercisable on the date of death, may thereafter be exercised by the Optionee's legal representative or legatee for a period of 12 months from the date of death or until the Expiration Date, if earlier. Any portion of this Stock Option that is not exercisable on the date of death shall terminate immediately and be of no further force or effect.

(b) Termination Due to Disability. If the Optionee's Service Relationship terminates by reason of the Optionee's disability (as determined by the Administrator), any portion of this Stock Option outstanding on such date, to the extent exercisable on the date of such termination, may thereafter be exercised by the Optionee for a period of 12 months from the date of disability or until the Expiration Date, if earlier. Any portion of this Stock Option that is not exercisable on the date of disability shall terminate immediately and be of no further force or effect.

(c) Termination for Cause. If the Optionee's Service Relationship terminates for Cause, any portion of this Stock Option outstanding on such date shall terminate immediately and be of no further force and effect. For purposes hereof, "Cause" shall mean, unless otherwise provided in an employment or other service agreement between the Company and the Optionee, a determination by the Administrator that the Optionee shall be dismissed as a result of (i) any material breach by the Optionee of any agreement between the Optionee and the Company; (ii) the conviction of, indictment for or plea of nolo contendere by the Optionee to a felony or a crime involving moral turpitude; or (iii) any material misconduct or willful and deliberate non-performance (other than by reason of disability) by the Optionee of the Optionee's duties to the Company.

(d) Other Termination. If the Optionee's Service Relationship terminates for any reason other than the Optionee's death, the Optionee's disability or Cause, and unless otherwise determined by the Administrator, any portion of this Stock Option outstanding on such date may be exercised, to the extent exercisable on the date of termination, for a period of three months from the date of termination or until the Expiration Date, if earlier. Any portion of this Stock Option that is not exercisable on the date of termination shall terminate immediately and be of no further force or effect.

The Administrator's determination of the reason for termination of the Optionee's Service Relationship shall be conclusive and binding on the Optionee and his or her representatives or legatees.

4. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Stock Option shall be subject to and governed by all the terms and conditions of the Plan, including the powers of the Administrator set forth in Section 2(b) of the Plan. Capitalized terms in this Agreement shall have the meaning specified in the Plan, unless a different meaning is specified herein.

5. Transferability. This Agreement is personal to the Optionee, is non-assignable and is not transferable in any manner, by operation of law or otherwise, other than by will or the laws of descent and distribution. This Stock Option is exercisable, during the Optionee's lifetime, only by the Optionee, and thereafter, only by the Optionee's legal representative or legatee.

6. Tax Withholding. The Optionee shall, not later than the date as of which the exercise of this Stock Option becomes a taxable event for Federal income tax purposes, pay to the Company or make arrangements satisfactory to the Administrator for payment of any Federal, state, and local taxes required by law to be withheld on account of such taxable event. The Company shall have the authority to cause the required tax withholding obligation to be satisfied, in whole or in part, by (i) withholding from shares of Stock to be issued to the Optionee a number of shares of Stock with an aggregate Fair Market Value that would satisfy the withholding amount due; or (ii) causing its transfer agent to sell from the number of shares of Stock to be issued to the Optionee, the number of shares of Stock necessary to satisfy the Federal, state and local taxes required by law to be withheld from the Optionee on account of such transfer.

7. No Obligation to Continue Service. Neither the Company nor any Subsidiary is obligated by or as a result of the Plan or this Agreement to continue the Optionee in employment or any other Service Relationship and neither the Plan nor this Agreement shall interfere in any way with the right of the Company or any Subsidiary to terminate the Service Relationship of the Optionee at any time.

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

9. Data Privacy Consent. In order to administer the Plan and this Agreement and to implement or structure future equity grants, the Company, its subsidiaries and affiliates and certain agents thereof (together, the "Relevant Companies") may process any and all personal or professional data, including but not limited to Social Security or other identification number, home address and telephone number, date of birth and other information that is necessary or desirable for the administration of the Plan and/or this Agreement (the "Relevant Information"). By entering into this Agreement, the Optionee (i) authorizes the Company to collect, process, register and transfer to the Relevant Companies all Relevant Information; (ii) waives any privacy rights the Optionee may have with respect to the Relevant Information; (iii) authorizes the Relevant Companies to store and transmit such information in electronic form; and (iv) authorizes the transfer of the Relevant Information to any jurisdiction in which the Relevant Companies consider appropriate. The Optionee shall have access to, and the right to change, the Relevant Information. Relevant Information will only be used in accordance with applicable law.

10. Notices. Notices hereunder shall be mailed or delivered to the Company at its principal place of business and shall be mailed or delivered to the Optionee at the address on file with the Company or, in either case, at such other address as one party may subsequently furnish to the other party in writing.

CEREVEL THERAPEUTICS HOLDINGS, INC.

By: _____
Title:

The foregoing Agreement is hereby accepted and the terms and conditions thereof hereby agreed to by the undersigned. Electronic acceptance of this Agreement pursuant to the Company's instructions to the Optionee (including through an online acceptance process) is acceptable.

Dated: _____

_____
Optionee's Signature

Optionee's name and address:

_____

_____

_____

NON-QUALIFIED STOCK OPTION AGREEMENT
UNDER THE CEREVEL THERAPEUTICS HOLDINGS, INC.
2020 EQUITY INCENTIVE PLAN
(Non-Employee Directors)

Name of Optionee:

No. of Option Shares:

Option Exercise Price per Share:

Grant Date:

Expiration Date:

Pursuant to the Cerevel Therapeutics Holdings, Inc. 2020 Equity Incentive Plan as amended through the date hereof (the "Plan"), Cerevel Therapeutics Holdings, Inc. (the "Company") hereby grants to the Optionee named above, who is a Non-Employee Director of the Company but is not an employee of the Company, an option (the "Stock Option") to purchase on or prior to the Expiration Date specified above all or part of the number of shares of Common Stock, par value $0.00001 per share (the "Stock"), of the Company specified above at the Option Exercise Price per Share specified above subject to the terms and conditions set forth herein and in the Plan. This Stock Option is not intended to be an "incentive stock option" under Section 422 of the Internal Revenue Code of 1986, as amended.

1. Exercisability Schedule. No portion of this Stock Option may be exercised until such portion shall have become exercisable. Except as set forth below, and subject to the discretion of the Administrator (as defined in Section 2 of the Plan) to accelerate the exercisability schedule hereunder, this Stock Option shall be exercisable in accordance with the following schedule so long as the Optionee maintains a continuous Service Relationship with the Company or a Subsidiary on such dates:

- [__]% of the Option Shares shall become exercisable [__] months after the Grant Date[, and
- [__]% of the Option Shares shall become exercisable each [year/quarter/month] thereafter].

Once exercisable, this Stock Option shall continue to be exercisable at any time or times prior to the close of business on the Expiration Date, subject to the provisions hereof and of the Plan.

2. Manner of Exercise.

(a) The Optionee may exercise this Stock Option only in the following manner: from time to time on or prior to the Expiration Date of this Stock Option, the Optionee may give written notice to the Administrator of his or her election to purchase some or all of the Option Shares purchasable at the time of such notice. This notice shall specify the number of Option Shares to be purchased.

Payment of the purchase price for the Option Shares may be made by one or more of the following methods: (i) in cash, by certified or bank check or other instrument acceptable to the Administrator; (ii) through the delivery (or attestation to the ownership) of shares of Stock that have been purchased by the Optionee on the open market or that are beneficially owned by the Optionee and are not then subject to any restrictions under any Company plan and that otherwise satisfy any holding periods as may be required by the Administrator; (iii) by the Optionee delivering to the Company a properly executed exercise notice together with irrevocable instructions to a broker to promptly deliver to the Company cash or a check payable and acceptable to the Company to pay the option purchase price, provided that in the event the Optionee chooses to pay the option purchase price as so provided, the Optionee and the broker shall comply with such procedures and enter into such agreements of indemnity and other agreements as the Administrator shall prescribe as a condition of such payment procedure; (iv) by a "net exercise" arrangement pursuant to which the Company will reduce the number of shares of Stock issuable upon exercise by the largest whole number of shares with a Fair Market Value that does not exceed the aggregate exercise price; or (v) a combination of (i), (ii), (iii) and (iv) above. Payment instruments will be received subject to collection.

The transfer to the Optionee on the records of the Company or of the transfer agent of the Option Shares will be contingent upon (i) the Company's receipt from the Optionee of the full purchase price for the Option Shares, as set forth above, (ii) the fulfillment of any other requirements contained herein or in the Plan or in any other agreement or provision of laws, and (iii) the receipt by the Company of any agreement, statement or other evidence that the Company may require to satisfy itself that the issuance of Stock to be purchased pursuant to the exercise of Stock Options under the Plan and any subsequent resale of the shares of Stock will be in compliance with applicable laws and regulations. In the event the Optionee chooses to pay the purchase price by previously-owned shares of Stock through the attestation method, the number of shares of Stock transferred to the Optionee upon the exercise of the Stock Option shall be net of the Shares attested to.

(b) The shares of Stock purchased upon exercise of this Stock Option shall be transferred to the Optionee on the records of the Company or of the transfer agent upon compliance to the satisfaction of the Administrator with all requirements under applicable laws or regulations in connection with such transfer and with the requirements hereof and of the Plan. The determination of the Administrator as to such compliance shall be final and binding on the Optionee. The Optionee shall not be deemed to be the holder of, or to have any of the rights of a holder with respect to, any shares of Stock subject to this Stock Option unless and until this Stock Option shall have been exercised pursuant to the terms hereof, the Company or the transfer agent shall have transferred the shares to the Optionee, and the Optionee's name shall have been entered as the stockholder of record on the books of the Company. Thereupon, the Optionee shall have full voting, dividend and other ownership rights with respect to such shares of Stock.

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

3. Termination of Service Relationship. If the Optionee's Service Relationship terminates, the period within which to exercise the Stock Option may be subject to earlier termination as set forth below.

(a) Termination Due to Death. If the Optionee's Service Relationship terminates by reason of the Optionee's death, any portion of this Stock Option outstanding on such date, to the extent exercisable on the date of death, may thereafter be exercised by the Optionee's legal representative or legatee for a period of 12 months from the date of death or until the Expiration Date, if earlier. Any portion of this Stock Option that is not exercisable on the date of death shall terminate immediately and be of no further force or effect.

(b) Other Termination. If the Optionee's Service Relationship terminates for any reason other than the Optionee's death, any portion of this Stock Option outstanding on such date may be exercised, to the extent exercisable on the date of termination, for a period of three (3) months from the date the Optionee's Service Relationship terminates or until the Expiration Date, if earlier. Any portion of this Stock Option that is not exercisable on the date the Optionee's Service Relationship terminates shall terminate immediately and be of no further force or effect.

4. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Stock Option shall be subject to and governed by all the terms and conditions of the Plan, including the powers of the Administrator set forth in Section 2(b) of the Plan. Capitalized terms in this Agreement shall have the meaning specified in the Plan, unless a different meaning is specified herein.

5. Transferability. This Agreement is personal to the Optionee, is non-assignable and is not transferable in any manner, by operation of law or otherwise, other than by will or the laws of descent and distribution. This Stock Option is exercisable, during the Optionee's lifetime, only by the Optionee, and thereafter, only by the Optionee's legal representative or legatee.

6. No Obligation to Continue Service. Neither the Plan nor this Stock Option confers upon the Optionee any rights with respect to continuance as a Non-Employee Director or in any other Service Relationship.

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

8. Data Privacy Consent. In order to administer the Plan and this Agreement and to implement or structure future equity grants, the Company, its subsidiaries and affiliates and certain agents thereof (together, the "Relevant Companies") may process any and all personal or professional data, including but not limited to Social Security or other identification number, home

address and telephone number, date of birth and other information that is necessary or desirable for the administration of the Plan and/or this Agreement (the "Relevant Information"). By entering into this Agreement, the Optionee (i) authorizes the Company to collect, process, register and transfer to the Relevant Companies all Relevant Information; (ii) waives any privacy rights the Optionee may have with respect to the Relevant Information; (iii) authorizes the Relevant Companies to store and transmit such information in electronic form; and (iv) authorizes the transfer of the Relevant Information to any jurisdiction in which the Relevant Companies consider appropriate. The Optionee shall have access to, and the right to change, the Relevant Information. Relevant Information will only be used in accordance with applicable law.

9. Notices. Notices hereunder shall be mailed or delivered to the Company at its principal place of business and shall be mailed or delivered to the Optionee at the address on file with the Company or, in either case, at such other address as one party may subsequently furnish to the other party in writing.

CEREVEL THERAPEUTICS HOLDINGS, INC.

By: _____
Title:

The foregoing Agreement is hereby accepted and the terms and conditions thereof hereby agreed to by the undersigned. Electronic acceptance of this Agreement pursuant to the Company's instructions to the Optionee (including through an online acceptance process) is acceptable.

Dated: _____

_____
Optionee's Signature

Optionee's name and address:

_____

_____

_____

RESTRICTED STOCK UNIT AWARD AGREEMENT
UNDER THE CEREVEL THERAPEUTICS HOLDINGS, INC.
2020 EQUITY INCENTIVE PLAN
(Employees)

Name of Grantee:

No. of Restricted Stock Units:

Grant Date:

Pursuant to the Cerevel Therapeutics Holdings, Inc. 2020 Equity Incentive Plan as amended through the date hereof (the "Plan"), Cerevel Therapeutics Holdings, Inc. (the "Company") hereby grants an award of the number of Restricted Stock Units listed above (an "Award") to the Grantee named above. Each Restricted Stock Unit shall relate to one share of Common Stock, par value $0.00001 per share (the "Stock") of the Company.

1. Restrictions on Transfer of Award. This Award may not be sold, transferred, pledged, assigned or otherwise encumbered or disposed of by the Grantee, and any shares of Stock issuable with respect to the Award may not be sold, transferred, pledged, assigned or otherwise encumbered or disposed of until (i) the Restricted Stock Units have vested as provided in Paragraph 2 of this Agreement and (ii) shares of Stock have been issued to the Grantee in accordance with the terms of the Plan and this Agreement.

2. Vesting of Restricted Stock Units. The restrictions and conditions of Paragraph 1 of this Agreement shall lapse on the Vesting Date or Dates specified in the following schedule so long as the Grantee maintains a continuous Service Relationship with the Company or a Subsidiary on such Dates. If a series of Vesting Dates is specified, then the restrictions and conditions in Paragraph 1 shall lapse only with respect to the number of Restricted Stock Units specified as vested on such date.

Incremental Number of Restricted Stock Units Vested	Vesting Date
_____ (___%)	
_____ (___%)	
_____ (___%)	
_____ (___%)	

The Administrator may at any time accelerate the vesting schedule specified in this Paragraph 2.

3. Termination of Service. If the Grantee's Service Relationship with the Company and its Subsidiaries terminates for any reason (including death or disability) prior to the satisfaction of the vesting conditions set forth in Paragraph 2 above, any Restricted Stock Units that have not vested as of such date shall automatically and without notice terminate and be forfeited, and neither the Grantee nor any of his or her successors, heirs, assigns, or personal representatives will thereafter have any further rights or interests in such unvested Restricted Stock Units.

4. Issuance of Shares of Stock. As soon as practicable following each Vesting Date (but in no event later than two and one-half months after the end of the year in which the Vesting Date occurs), the Company shall issue to the Grantee the number of shares of Stock equal to the aggregate number of Restricted Stock Units that have vested pursuant to Paragraph 2 of this Agreement on such date and the Grantee shall thereafter have all the rights of a stockholder of the Company with respect to such shares.

5. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Agreement shall be subject to and governed by all the terms and conditions of the Plan, including the powers of the Administrator set forth in Section 2(b) of the Plan. Capitalized terms in this Agreement shall have the meaning specified in the Plan, unless a different meaning is specified herein.

6. Tax Withholding. The Grantee shall, not later than the date as of which the receipt of this Award becomes a taxable event for Federal income tax purposes, pay to the Company or make arrangements satisfactory to the Administrator for payment of any Federal, state, and local taxes required by law to be withheld on account of such taxable event. The Company shall have the authority to cause the required tax withholding obligation to be satisfied, in whole or in part, by (i) withholding from shares of Stock to be issued to the Grantee a number of shares of Stock with an aggregate Fair Market Value that would satisfy the withholding amount due; or (ii) causing its transfer agent to sell from the number of shares of Stock to be issued to the Grantee, the number of shares of Stock necessary to satisfy the Federal, state and local taxes required by law to be withheld from the Grantee on account of such transfer.

7. Section 409A of the Code. This Agreement shall be interpreted in such a manner that all provisions relating to the settlement of the Award are exempt from the requirements of Section 409A of the Code as "short-term deferrals" as described in Section 409A of the Code.

8. No Obligation to Continue Service. Neither the Company nor any Subsidiary is obligated by or as a result of the Plan or this Agreement to continue the Grantee in employment or any other Service Relationship and neither the Plan nor this Agreement shall interfere in any way with the right of the Company or any Subsidiary to terminate the Service Relationship of the Grantee at any time.

9. Integration. This Agreement constitutes the entire agreement between the parties with respect to this Award and supersedes all prior agreements and discussions between the parties concerning such subject matter.

10. Data Privacy Consent. In order to administer the Plan and this Agreement and to implement or structure future equity grants, the Company, its subsidiaries and affiliates and certain agents thereof (together, the "Relevant Companies") may process any and all personal or professional data, including but not limited to Social Security or other identification number, home

address and telephone number, date of birth and other information that is necessary or desirable for the administration of the Plan and/or this Agreement (the "Relevant Information"). By entering into this Agreement, the Grantee (i) authorizes the Company to collect, process, register and transfer to the Relevant Companies all Relevant Information; (ii) waives any privacy rights the Grantee may have with respect to the Relevant Information; (iii) authorizes the Relevant Companies to store and transmit such information in electronic form; and (iv) authorizes the transfer of the Relevant Information to any jurisdiction in which the Relevant Companies consider appropriate. The Grantee shall have access to, and the right to change, the Relevant Information. Relevant Information will only be used in accordance with applicable law.

11. Notices. Notices hereunder shall be mailed or delivered to the Company at its principal place of business and shall be mailed or delivered to the Grantee at the address on file with the Company or, in either case, at such other address as one party may subsequently furnish to the other party in writing.

CEREVEL THERAPEUTICS HOLDINGS, INC.

By: _____
Title:

The foregoing Agreement is hereby accepted and the terms and conditions thereof hereby agreed to by the undersigned. Electronic acceptance of this Agreement pursuant to the Company's instructions to the Grantee (including through an online acceptance process) is acceptable.

Dated: _____

_____
Grantee's Signature

Grantee's name and address:

_____

_____

_____

RESTRICTED STOCK UNIT AWARD AGREEMENT
UNDER THE CEREVEL THERAPEUTICS HOLDINGS, INC.
2020 EQUITY INCENTIVE PLAN
(Non-Employee Directors)

Name of Grantee:

No. of Restricted Stock Units:

Grant Date:

Pursuant to the Cerevel Therapeutics Holdings, Inc. 2020 Equity Incentive Plan as amended through the date hereof (the "Plan"), Cerevel Therapeutics Holdings, Inc. (the "Company") hereby grants an award of the number of Restricted Stock Units listed above (an "Award") to the Grantee named above. Each Restricted Stock Unit shall relate to one share of Common Stock, par value $0.00001 per share (the "Stock") of the Company.

1. Restrictions on Transfer of Award. This Award may not be sold, transferred, pledged, assigned or otherwise encumbered or disposed of by the Grantee, and any shares of Stock issuable with respect to the Award may not be sold, transferred, pledged, assigned or otherwise encumbered or disposed of until (i) the Restricted Stock Units have vested as provided in Paragraph 2 of this Agreement and (ii) shares of Stock have been issued to the Grantee in accordance with the terms of the Plan and this Agreement.

2. Vesting of Restricted Stock Units. The restrictions and conditions of Paragraph 1 of this Agreement shall lapse on the Vesting Date or Dates specified in the following schedule so long as the Grantee maintains a continuous Service Relationship with the Company or a Subsidiary on such Dates. If a series of Vesting Dates is specified, then the restrictions and conditions in Paragraph 1 shall lapse only with respect to the number of Restricted Stock Units specified as vested on such date.

Incremental Number of Restricted Stock Units Vested	Vesting Date
_____ (___%)	
_____ (___%)	
_____ (___%)	
_____ (___%)	

The Administrator may at any time accelerate the vesting schedule specified in this Paragraph 2.

3. Termination of Service . If the Grantee's Service Relationship terminates for any reason (including death or disability) prior to the satisfaction of the vesting conditions set forth in Paragraph 2 above, any Restricted Stock Units that have not vested as of such date shall automatically and without notice terminate and be forfeited, and neither the Grantee nor any of his or her successors, heirs, assigns, or personal representatives will thereafter have any further rights or interests in such unvested Restricted Stock Units.

4. Issuance of Shares of Stock. As soon as practicable following each Vesting Date (but in no event later than two and one-half months after the end of the year in which the Vesting Date occurs), the Company shall issue to the Grantee the number of shares of Stock equal to the aggregate number of Restricted Stock Units that have vested pursuant to Paragraph 2 of this Agreement on such date and the Grantee shall thereafter have all the rights of a stockholder of the Company with respect to such shares.

5. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Agreement shall be subject to and governed by all the terms and conditions of the Plan, including the powers of the Administrator set forth in Section 2(b) of the Plan. Capitalized terms in this Agreement shall have the meaning specified in the Plan, unless a different meaning is specified herein.

6. Section 409A of the Code. This Agreement shall be interpreted in such a manner that all provisions relating to the settlement of the Award are exempt from the requirements of Section 409A of the Code as "short-term deferrals" as described in Section 409A of the Code.

7. No Obligation to Continue Service. Neither the Plan nor this Award confers upon the Grantee any rights with respect to continuance as a Non-Employee Director or in any other Service Relationship.

8. Integration. This Agreement constitutes the entire agreement between the parties with respect to this Award and supersedes all prior agreements and discussions between the parties concerning such subject matter.

9. Tax Withholding. The Grantee shall, not later than the date as of which the receipt of this Award becomes a taxable event for Federal income tax purposes, pay to the Company or make arrangements satisfactory to the Administrator for payment of any Federal, state, and local taxes required by law to be withheld on account of such taxable event. The Company shall have the authority to cause the required tax withholding obligation to be satisfied, in whole or in part, by (i) withholding from shares of Stock to be issued to the Grantee a number of shares of Stock with an aggregate Fair Market Value that would satisfy the withholding amount due; or (ii) causing its transfer agent to sell from the number of shares of Stock to be issued to the Grantee, the number of shares of Stock necessary to satisfy the Federal, state and local taxes required by law to be withheld from the Grantee on account of such transfer.

10. Data Privacy Consent. In order to administer the Plan and this Agreement and to implement or structure future equity grants, the Company, its subsidiaries and affiliates and certain agents thereof (together, the "Relevant Companies") may process any and all personal or professional data, including but not limited to Social Security or other identification number, home address and telephone number, date of birth and other information that is necessary or desirable for the administration of the Plan and/or this Agreement (the "Relevant Information"). By entering

into this Agreement, the Grantee (i) authorizes the Company to collect, process, register and transfer to the Relevant Companies all Relevant Information; (ii) waives any privacy rights the Grantee may have with respect to the Relevant Information; (iii) authorizes the Relevant Companies to store and transmit such information in electronic form; and (iv) authorizes the transfer of the Relevant Information to any jurisdiction in which the Relevant Companies consider appropriate. The Grantee shall have access to, and the right to change, the Relevant Information. Relevant Information will only be used in accordance with applicable law.

11. Notices. Notices hereunder shall be mailed or delivered to the Company at its principal place of business and shall be mailed or delivered to the Grantee at the address on file with the Company or, in either case, at such other address as one party may subsequently furnish to the other party in writing.

CEREVEL THERAPEUTICS HOLDINGS, INC.

By: _____
Title:

The foregoing Agreement is hereby accepted and the terms and conditions thereof hereby agreed to by the undersigned. Electronic acceptance of this Agreement pursuant to the Company's instructions to the Grantee (including through an online acceptance process) is acceptable.

Dated: _____

_____
Grantee's Signature

Grantee's name and address:

_____

_____

_____

Exhibit 10.10

EMPLOYMENT AGREEMENT

This EMPLOYMENT AGREEMENT (this "Agreement") is made and entered into as of November 23, 2018 by and between Cerevel Therapeutics, LLC (the "Company") and Dr. N. Anthony Coles, Jr. (the "Executive").

WHEREAS, the Executive possesses certain experience and expertise that qualifies him to provide the direction and leadership required by the Company; and

WHEREAS, the Company desires to employ the Executive as Chief Executive Officer of the Company and the Executive wishes to accept such employment;

NOW, THEREFORE, in consideration of the mutual covenants contained herein and intending to be legally bound hereby, the Company and the Executive agree as follows:

1. **Position and Duties.**

(a) During the period from November 27, 2018 (the "Effective Date") until no later than March 31, 2019 (such date, the "Executive Start Date"), the Executive shall serve as the Executive Chairman of the Company and Cerevel Therapeutics, Inc. ("Parent"). In this capacity, the Executive will undertake a strategic leadership role for the Company, and provide guidance and oversight for the management of the Company and Parent, and their day-to-day operations. As of the Executive Start Date, the Executive will serve as the Chairman of the Board of Directors of Parent and Chief Executive Officer of the Company and Parent. In addition, the Executive may be asked from time to time to serve as an officer or director of one or more of the Company's Affiliates, without further compensation. Notwithstanding any provision herein to the contrary, the parties acknowledge that until the Executive Start Date, the Executive shall continue in his current role as Chairman and Chief Executive Officer of Yumanity Therapeutics, Inc. ("Yumanity"), and after the Executive Start Date may continue to serve as Executive Chairman of Yumanity, and be required to devote appropriate time and efforts to those roles.

(b) As of the Effective Date, the Executive agrees to perform the duties of his position and such other duties as may reasonably be assigned to the Executive from time to time by Parent's Board of Directors (or such other board of directors or managers as may be designated as the operative governing body of the Company from time to time, the "Board") that are consistent with the Executive's role. The Executive also agrees that, while employed by the Company, he will devote substantially all of his business time and his best efforts, business judgment, skill and knowledge exclusively to the advancement of the business interests of the Company and its Affiliates and to the discharge of his duties and responsibilities for them. Except as provided in Section 1(a) above and this Section 1(b), the Executive shall not engage in any other business activity or serve in any industry, trade, professional, governmental or academic position during his employment, except as may be expressly approved in advance by the Board in writing, which approval shall include the Executive's role as a member of the boards of directors of at least two and up to three for-profit entities, subject to Board approval of such entities (with such approval not to be unreasonably withheld and any consideration of

approval taking into account the Executive's compliance with applicable shareholder service guidelines governing participation on outside boards), which entities shall initially consist of Yumanity, McKesson Corporation, and Regeneron Pharmaceuticals, Inc.; provided, however, that the Executive may without advance consent participate in not for profit and charitable activities and engage in personal investment activities, in each case to the extent such activities, roles or positions, individually or in the aggregate, do not materially interfere with the performance of the Executive's duties under this Agreement, create a conflict of interest or violate any provision of Section 3 of this Agreement. Notwithstanding the foregoing, the Executive and the Company will cooperate to determine a reasonable end date for any board service obligations of the Executive beyond those permitted hereunder.

(c) The Executive agrees that, while employed by the Company, he will comply with all Company policies, practices and procedures and all codes of ethics or business conduct applicable to his position, as in effect from time to time.

2. **Compensation and Benefits.** During the Executive's employment hereunder, as compensation for all services performed by the Executive for the Company and its Affiliates, the Company will provide the Executive the following compensation and benefits.

(a) Base Salary. As of the Effective Date, the Company will pay the Executive a base salary at the rate of $300,000 per year, which shall be increased to the rate of $600,000 per year as of the Executive Start Date, payable in accordance with the regular payroll practices of the Company and subject to increases from time to time by the Board in its discretion (as increased, from time to time, the "Base Salary").

(b) Bonus Compensation. As of the Effective Date, for each fiscal year completed during the Executive's service under this Agreement, the Executive will be eligible to earn an annual bonus (each, an "Annual Bonus"). The Executive's target bonus will be 50% of the Base Salary for the relevant period of service (the "Target Bonus"), pro-rated for a partial initial year of service, with the actual amount of any such Annual Bonus to be determined by the Board, based on the Executive's performance and the Company's performance against goals determined by the Board in its discretion after consultation with the Executive, and paid between January 1st and March 15th of the calendar year immediately following the year to which such Annual Bonus relates or, if later, promptly following the date of completion of the Company's audit for the year to which such Annual Bonus relates (but in no event later than December 31st of such year). In order to receive any Annual Bonus hereunder, the Executive must be employed through the last day of the year to which such Annual Bonus relates.

(c) Equity. The Executive will be eligible to receive a grant of stock options (the "Options") to purchase common stock of Parent and may be eligible to receive additional grants of stock options and/or other stock-based awards as determined by the Board from time to time (any such awards, collectively with the Options, the "Equity Awards"). The Options shall be granted pursuant to an equity incentive plan and individual option award agreement (the "Award"). Notwithstanding anything to the contrary in (i) the Stockholders' Agreement by and among Parent and the Stockholders party thereto, dated as of September 24, 2018 (as it may be amended from time to time, the "Stockholders Agreement"), (ii) the applicable equity incentive

plan and (iii) the applicable individual award agreement (including the Award), all Equity Awards granted to the Executive (including, without limitation, the Options) that are subject to time-based vesting and outstanding as of the date of a Liquidity Event shall accelerate and become exercisable or nonforfeitable immediately prior to such Liquidity Event.

(d) Participation in Employee Benefit Plans. The Executive will be entitled to participate in all employee benefit plans from time to time in effect for employees of the Company generally, except to the extent such plans are duplicative of benefits otherwise provided to the Executive under this Agreement (e.g., a severance pay plan). The Executive's participation will be subject to the terms of the applicable plan documents and generally applicable Company policies, as the same may be in effect from time to time, and any other restrictions or limitations imposed by law.

(e) Vacations. The Executive will be entitled to earn vacation days in accordance with the policies of the Company, as in effect from time to time. Vacation may be taken at such times and intervals as the Executive shall determine, subject to the business needs of the Company.

(f) Business Expenses. The Company will pay or reimburse the Executive for all reasonable business expenses incurred or paid by the Executive in the performance of his duties and responsibilities for the Company, subject to any reasonable restrictions on such expenses set by the Company and to such reasonable substantiation and documentation as may be specified by the Company from time to time. The Executive's right to payment or reimbursement hereunder or under Section 2(g) below shall be subject to the following additional rules: (i) the amount of expenses eligible for payment or reimbursement during any calendar year shall not affect the expenses eligible for payment or reimbursement in any other calendar year, (ii) payment or reimbursement shall be made in accordance with the Company's practice and policy, but not later than December 31 of the calendar year following the calendar year in which the expense or payment was incurred and (iii) the right to payment or reimbursement shall not be subject to liquidation or exchange for any other benefit.

(g) Living Expenses. During the first twenty-four (24) months following the Effective Date, the Company will reimburse the Executive for up to $18,000 per month for (i) reasonable living and commuting expenses incurred or paid by the Executive in maintaining a residence and commuting to work in the greater Boston, Massachusetts area (the "Living Expenses"), subject to such reasonable substantiation and documentation as may be specified by the Company from time to time, and (ii) taxes incurred by the Executive with respect to reimbursement of the Living Expenses (the "Taxes"). In the event that the Executive's employment with the Company is terminated by the Company for Cause or by the Executive without Good Reason on or before the twenty-four (24) month anniversary of the Effective Date, the Executive agrees to repay to the Company, within thirty (30) days following the date of termination, one half of the full amount of the Living Expenses and Taxes reimbursed as of the date of termination.

(h) Legal Fees. The Company shall reimburse the Executive for up to $75,000 of legal fees incurred by the Executive in the negotiation and preparation of this Agreement and related documentation, including, without limitation, the agreement governing the Options.

3. **Confidential Information and Restricted Activities.**

(a) Confidential Information. During the course of the Executive's employment and other associations with the Company (including in his capacity as an equityholder), the Executive will learn of Confidential Information, and will develop Confidential Information on behalf of the Company and its Affiliates. The Executive agrees that he will not use or disclose to any Person (except as required by applicable law or for the proper performance of his regular duties and responsibilities for the Company) any Confidential Information obtained by the Executive incident to his employment or any other association with the Company or any of its Affiliates (whether during or after the Executive's employment or other association with the Company with the Company or any of its Affiliates). The Executive agrees that this restriction will continue to apply after his employment terminates, regardless of the reason for such termination. For the avoidance of doubt, (i) nothing contained in this Agreement limits, restricts or in any other way affects the Executive's communicating with any governmental agency or entity, or communicating with any official or staff person of a governmental agency or entity, concerning matters relevant to such governmental agency or entity and (ii) the Executive will not be held criminally or civilly liable under any federal or state trade secret law for disclosing a trade secret (y) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law, or (z) in a complaint or other document filed under seal in a lawsuit or other proceeding; provided, however, that notwithstanding this immunity from liability, the Executive may be held liable if he unlawfully accesses trade secrets by unauthorized means. Notwithstanding anything to the contrary set forth in the Stockholders Agreement, during the course of Executive's employment with the Company, this Section 3(a) shall supersede Section 7.5 of the Stockholders Agreement as applied to the Executive.

(b) Protection of Documents. All documents, records and files, in any media of whatever kind and description, relating to the business, present or otherwise, of the Company or any of its Affiliates, and any copies, in whole or in part, thereof (the "Documents"), whether or not prepared by the Executive, shall be the sole and exclusive property of the Company. The Executive agrees to safeguard all Documents and to surrender to the Company, at the time his employment terminates or at such earlier time or times as the Board or its designee may specify, all Documents then in his possession or control. The Executive also agrees to disclose to the Company, at the time his employment terminates or at such earlier time or times as the Board or its designee may specify, all passwords necessary or desirable to obtain access to, or that would assist in obtaining access to, any information which the Executive has password-protected on any computer equipment, network or system of the Company or any of its Affiliates.

(c) Assignment of Rights to Intellectual Property. The Executive shall promptly and fully disclose all Intellectual Property to the Company. The Executive hereby assigns and agrees to assign to the Company (or as otherwise directed by the Company) his full right, title and interest in and to all Intellectual Property. The Executive agrees to execute any and all applications for domestic and foreign patents, copyrights or other proprietary rights and

to do such other acts (including without limitation the execution and delivery of instruments of further assurance or confirmation) requested by the Company to assign the Intellectual Property to the Company (or as otherwise directed by the Company) and to permit the Company to enforce any patents, copyrights or other proprietary rights to the Intellectual Property. The Company will compensate the Executive at an hourly rate calculated based on his final Base Salary for time spent in complying with these obligations at the request of the Company following the termination of the Executive's employment. All copyrightable works of Intellectual Property that the Executive creates during his employment shall be considered "work made for hire" and shall, upon creation, be owned exclusively by the Company.

(d) Restricted Activities. In consideration of and as a condition of Executive's employment by the Company, and of the compensation and other benefits to be provided to Executive hereunder, and in recognition of the fact that, as an executive of the Company, Executive will have access to the Company's Confidential Information, including trade secrets and in exchange for other good and valuable consideration, including without limitation the Annual Bonus opportunity, the Options, the Living Expenses, and the Severance Payments provided herein, the Executive agrees that the following restrictions on his activities during his employment are necessary to protect the goodwill, Confidential Information, trade secrets and other legitimate interests of the Company and its Affiliates:

(i) While the Executive is employed by the Company and during the twelve (12)-month period immediately following termination of his employment (or twenty-four (24) months if the Executive breaches his fiduciary duty to the Company or any of its Affiliates or if the Executive has unlawfully taken, physically or electronically, property belonging to the Company), for any reason except termination due to layoff or termination by the Company without Cause (in the aggregate, the "Non-Competition Period"), the Executive will not, directly or indirectly, whether as owner, partner, investor, consultant, agent, employee, co-venturer or otherwise, engage in or compete with, or undertake any planning to engage in or compete with, (x) any small molecule programs directed at drugging the following targets with the specified pharmacological approaches: (a) Dopamine D1 receptor agonists, (b) GABA alpha2/alpha3 selective PAMs, (c) Muscarinic M4 receptor PAMs or full orthosteric agonists, (d) Dopamine D3 antagonists, (e) Kappa opiate receptor antagonist, (f) LRRK2 enzyme inhibitors, (g) PDE4 enzyme inhibitors, (h) GBA enzyme activators, and/or (i) APOE3 modulators, in each case, in the nervous system disease space, or (y) any other program that has been or is being conducted, is in active studies or clinical trials to be conducted or with respect to which material resources have been committed, in each case, by the Company or any of its Affiliates at any time during the Executive's employment with the Company (each, a "Planned Program") or, with respect to the portion of the Non-Competition Period that follows termination of the Executive's employment, at the time of such termination, in any case involving any of the services that the Executive provided to the Company or any of its Affiliates at any time during the Executive's employment with the Company or, with respect to the portion of the Non-Competition Period that follows the termination of the Executive's employment, during the last two (2) years of the Executive's employment with the Company, in any geographic area where the Company or any of its Affiliates conducts or is actively planning to conduct business any time during the Executive's employment with the Company or, with respect to the portion of the Non-Competition Period that follows termination of the Executive's employment, in any geographic

area in which the Executive at any time within the last two (2) years of the Executive's employment with the Company provided services or had a material presence or influence; provided, however, that Executive shall not be restricted from engaging in any business activity approved pursuant to Section 1(a) or 1(b) above.

(ii) While the Executive is employed by the Company and during the twenty-four (24)-month period immediately following termination of his employment for any reason (in the aggregate, the "Non-Solicitation Period"), the Executive will not, directly or indirectly, solicit or encourage, or otherwise take any action that causes or is likely to cause, any customer, vendor, supplier, or other business partner of the Company or any of its Affiliates to terminate or diminish his, her or its relationship with it; provided, however, that this restriction shall apply (y) only with respect to those Persons who are or have been a business partner of the Company or any of its Affiliates at any time within the twelve (12)-month period immediately preceding the activity restricted by this Section 3(d)(ii) or whose business has been solicited on behalf of the Company or any of its Affiliates by any of their officers, employees, or agents within such twelve (12)-month period, other than by form letter, blanket mailing or published advertisement, and (z) only if the Executive has performed work for such Person during his employment with the Company or any of its Affiliates, or otherwise had material business contact with, such Person as a result of his employment or other associations with the Company or one of its Affiliates or has received or reviewed Confidential Information which would assist in his solicitation of such Person.

(iii) During the Non-Solicitation Period, the Executive will not, directly or indirectly, (a) hire or engage, or solicit for hiring or engagement, any employee of the Company or any of its Affiliates or seek to persuade any such employee to discontinue employment or (b) solicit or encourage any independent contractor providing services to the Company or any of its Affiliates to terminate or diminish his, her or its relationship with any of them. For the purposes of this Section 3(d)(iii), an "employee" or an "independent contractor" of the Company or any of its Affiliates is any Person who was such at any time during the twelve (12)-month period immediately preceding the activity restricted by this Section 3(d)(iii).

(e) In signing this Agreement, the Executive gives the Company assurance that the Executive has carefully read and considered all the terms and conditions of this Agreement, including the restraints imposed on the Executive under this Section 3. The Executive agrees without reservation that these restraints are necessary for the reasonable and proper protection of the Company and its Affiliates, and that each and every one of the restraints is reasonable in respect to subject matter, length of time and geographic area. The Executive further agrees that, were the Executive to breach any of the covenants contained in this Section 3, the damage to the Company and its Affiliates would be irreparable. The Executive therefore agrees that the Company, in addition and not in the alternative to any other remedies available to it, shall be entitled to preliminary and permanent injunctive relief against any breach or threatened breach by the Executive of any such covenants, without having to post bond. In any action with respect to the enforcement of the covenants contained in this Section 3, the prevailing party shall be entitled to an award of its reasonable attorneys' fees incurred in connection with such action. The Executive further agrees that the Non-Solicitation Period shall be tolled, and shall not run, during the period of any breach by the Executive of any of the covenants contained

in Sections 3(d)(ii) and 3(d)(iii), and that, if Executive violates any fiduciary duty to the Company or unlawfully takes any Confidential Information or other property belonging to the Company, the Non-Competition Period will extend by the time during which the Executive engages in such violation(s), for up to a total of two (2) years following the termination of the Executive's employment. The Executive and the Company further agree that, in the event that any provision of this Section 3 is determined by any court of competent jurisdiction to be unenforceable by reason of its being extended over too great a time, too large a geographic area or too great a range of activities, that provision shall be deemed to be modified to permit its enforcement to the maximum extent permitted by law. It is also agreed that each of the Company's Affiliates shall have the right to enforce all of the Executive's obligations to that Affiliate under this Agreement, including without limitation pursuant to this Section 3. No claimed breach of this Agreement or other violation of law attributed to the Company or any of its Affiliates, or change in the nature or scope of the Executive's employment or other relationship with the Company or any of its Affiliates, shall operate to excuse the Executive from the performance of his obligations under this Section 3.

4. **Termination of Employment.** The Executive's employment under this Agreement shall continue until terminated pursuant to this Section 4.

(a) By the Company For Cause. The Company may terminate the Executive's employment for Cause provided that (i) the Company provides written notice to the Executive setting forth in reasonable detail the nature of the Cause within sixty (60) days of the Board's knowledge of facts giving rise to a termination for Cause, (ii) if susceptible to cure, the Company provides the Executive with a period of thirty (30) days following such notice to cure such condition and the condition remains uncured by the Executive at the conclusion of such thirty (30)-day period and (iii) the Executive has an opportunity to be heard by the Board (which opportunity may occur by telephone or videoconference if the parties are not available for an in-person meeting) prior to any final determination of Cause. For purposes of this Agreement, "Cause" shall mean the occurrence of any of the following: (i) the Executive's failure to comply with a written material directive of the Board or gross negligence in the performance of the Executive's material duties and responsibilities to the Company or any of its Affiliates; (ii) the Executive's material breach of this Agreement, the Stockholders Agreement, the Award, any other individual award agreement pursuant to which an Equity Award is granted to the Executive or any other agreement that the Executive and the Company agree in writing constitutes an agreement covered by this subsection (collectively, the "Covered Agreements"); (iii) the Executive's commission of, or plea of nolo contendere to, a felony or other crime involving moral turpitude; or (iv) other willful misconduct by the Executive that is or would reasonably be expected to be materially harmful to the business interests or reputation of the Company or any of its Affiliates; and/or, solely for purposes of Section 3(d)(i) of this Agreement, (v) (A) the Executive's performance (or nonperformance) of his duties and responsibilities to the Company or any of its Affiliates in a manner deemed by the Company to be in any way unsatisfactory, (B) the Executive's breach of this Agreement or any other agreement between the Executive and the Company or any of its Affiliates; or (C) the Executive's violation of or disregard for any rule or procedure or policy of the Company or any of its Affiliates, or any other reasonable basis for Company dissatisfaction with the Executive, including for reasons such as lack of capacity or diligence, failure to conform to usual standards of conduct, or other culpable or inappropriate behavior.

(b) By the Company Without Cause. The Company may terminate the Executive's employment at any time other than for Cause upon thirty (30) days' written notice to the Executive (during which period (or any portion thereof) the Executive may be placed on paid administrative leave); provided, however, that any Severance Payments or Liquidity Event Payment shall be reduced by the amount of any Base Salary, Living Expenses and Taxes paid to the Executive (but not including any Living Expenses or Taxes that are repaid by the Executive pursuant to the last sentence of Section 2(g) above) with respect to the period of employment with the Company following the date such written notice is delivered to the Executive.

(c) By the Executive for Good Reason. The Executive may terminate his employment for Good Reason, provided that (i) the Executive provides written notice to the Company, setting forth in reasonable detail the nature of the condition giving rise to Good Reason within sixty (60) days of the Executive's knowledge of such condition, (ii) the condition remains uncured by the Company for a period of thirty (30) days following such notice and (iii) the Executive terminates his employment, if at all, not later than thirty (30) days after the expiration of such cure period. For purposes of this Agreement, "Good Reason" shall mean the occurrence of any of the following without the Executive's consent: (A) the Company's relocation of the Executive's primary place of work by more than fifty (50) miles, (B) a material diminution in the Executive's duties, responsibilities, or authority, (C) the Company's material breach of any Covered Agreement, or (D) a material diminution in the Executive's Base Salary except for across-the-board salary reductions based on the Company's financial performance similarly affecting all or substantially all senior management employees of the Company.

(d) By the Executive without Good Reason. The Executive may terminate his employment at any time without Good Reason upon sixty (60) days' written notice to the Company. The Board may elect to waive such notice period or any portion thereof.

(e) Death and Disability. The Executive's employment hereunder shall automatically terminate in the event of the Executive's death during employment. The Company may terminate the Executive's employment, upon notice to the Executive, in the event that the Executive becomes disabled during his employment hereunder through any illness, injury, accident or condition of either a physical or psychological nature and, as a result, is unable to perform substantially all of his duties and responsibilities hereunder (notwithstanding the provision of any reasonable accommodation) for a period of ninety (90) consecutive days during any period of three hundred sixty-five (365) consecutive days. If any question shall arise as to whether the Executive is disabled to the extent that he is unable to perform substantially all of his duties and responsibilities for the Company and its Affiliates, the Executive shall, at the Company's request, submit to a medical examination by a physician selected by the Company to whom the Executive or the Executive's guardian, if any, has no reasonable objection to determine whether the Executive is so disabled, and such determination shall for purposes of this Agreement be conclusive of the issue. If such a question arises and the Executive fails to submit to the requested medical examination, the Company's good faith, reasonable determination of the issue shall be binding on the Executive.

5. **Other Matters Related to Termination.**

(a) Final Compensation. In the event of termination of the Executive's employment with the Company, howsoever occurring, the Company shall pay the Executive (i) the Base Salary for the final payroll period of his employment, through the date his employment terminates; (ii) compensation at the rate of the Base Salary for any vacation time earned but not used as of the date his employment terminates; (iii) the Annual Bonus with respect to the year prior to the year of termination to the extent not yet paid, payable in accordance with Section 2(b); and (iv) reimbursement, in accordance with Section 2(f) or 2(g) hereof, for business expenses or Living Expenses incurred by the Executive but not yet paid to the Executive as of the date his employment terminates, provided that the Executive submits all expenses and supporting documentation required within sixty (60) days of the date his employment terminates, and provided further that such expenses are reimbursable under this Agreement or Company policies then in effect (all of the foregoing, "Final Compensation"). Except as otherwise provided in Sections 5(a)(iii) and (iv), Final Compensation will be paid to the Executive within thirty (30) days following the date of termination or such shorter period required by law.

(b) Severance Payments. In the event of any termination of the Executive's employment pursuant to Sections 4(a)(v) (and, for the avoidance of doubt, for reasons that would not constitute Cause pursuant to Sections 4(a)(i)-(iv)), 4(b), or 4(c) above, the Company will pay the Executive or otherwise provide, in addition to Final Compensation:

(i) the Base Salary for a period of two (2) years following the date of termination (the "Severance Payments," and such period, the "Severance Period");

(ii) one (1) times the Target Bonus, pro-rated for the number of days during the year in which the Executive's employment terminates that the Executive was employed by the Company (based upon a 365 day year);

(iii) the number of shares of Stock subject to the Options, unless earlier terminated or forfeited (other than in connection with such termination of employment) in accordance with the Award or the applicable equity incentive plan and to the extent not otherwise vested, that would have vested during the twelve (12)-month period following the Executive's termination date had the Executive remained in continuous employment with the Company during such period will become vested as of the Executive's termination date, with the number of shares of Stock subject to the Options that are then eligible to vest equal to the Available Vesting Amount (as defined in Schedule A to the Award) immediately prior to such termination of employment;

(iv) with respect to each Equity Award other than the Options, the number of shares of Stock subject to such Equity Award, unless earlier terminated or forfeited (other than in connection with such termination of employment) in accordance with the applicable individual award agreement and equity incentive plan governing such Equity Award and to the extent not otherwise vested, that would have vested during the twelve (12)-month period following the Executive's termination date had the Executive remained in continuous employment with the Company during such period will become vested as of the Executive's termination date, with the number of shares of Stock subject to the Equity Award that are then eligible to vest equal to the total number of shares of Stock subject to the Equity Award that have vested or are available to vest under the terms of such Equity Award immediately prior to such termination of employment; and

(v) in the event the Executive timely elects to continue the Executive's coverage and, if applicable, that of the Executive's eligible dependents in the Company's group health plans under the federal law known as "COBRA" or similar state law (together, "COBRA"), the Company shall pay the Executive a monthly amount equal to the monthly COBRA health premiums required to maintain such coverages until the earlier of (A) the conclusion of the Severance Period and (B) the date that the Executive and, if applicable, the Executive's eligible dependents cease to be eligible for such COBRA coverage under applicable law or plan terms (the "Health Continuation Benefits").

(c) Conditions To And Timing Of Severance Payments. Any obligation of (i) the Company to provide the Executive the Severance Payments and Health Continuation Benefits and/or (ii) Parent to provide the accelerated vesting of Equity Awards described in Section 5(b)(iii) above is, in each case, conditioned on his signing and returning, without revoking, to the Company a timely and effective separation agreement containing a general release of claims and other customary terms, including a reaffirmation of the Executive's post-employment restrictive covenants and/or, in the Company's sole discretion, post-employment restrictive covenants substantially similar to those found in this Agreement, in the form provided to the Executive by the Company at the time that the Executive's employment terminates (the "Separation Agreement"). The Separation Agreement must become effective, if at all, by the sixtieth (60th) calendar day following the date the Executive's employment terminates. Any Severance Payments and Health Continuation Benefits to which the Executive is entitled will be payable in the form of salary continuation in accordance with the normal payroll practices of the Company. The first such payment, together with the pro-rated Target Bonus described under Section 5(b)(ii) above, will be made on the Company's next regular payday following the expiration of sixty (60) calendar days from the date that the Executive's employment terminates, but will be retroactive to the day following such date of termination. Notwithstanding the foregoing, in the event that the Company's payment of the Health Continuation Benefits would subject the Company to any tax or penalty under Section 105(h) of the Internal Revenue Code, as amended (the "Code"), the Patient Protection and Affordable Care Act, as amended, any regulations or guidance issued thereunder, or any other applicable law, in each case, as reasonably determined by the Company, the Executive and the Company shall work together in good faith to restructure such benefit.

(d) Compensation Upon Termination within the Liquidity Event Period. The provisions of this Section 5(d) shall apply in lieu of, and expressly supersede, the provisions of Section 5(b) upon a termination of the Executive's employment pursuant to Sections 4(a)(v) (and, for the avoidance of doubt, for reasons that would not constitute Cause pursuant to Sections 4(a)(i)-(iv)), 4(b), or 4(c) above, if such termination of employment occurs within twelve (12) months after the occurrence of the first event constituting a Liquidity Event (such period, the "Liquidity Event Period").

(i) Liquidity Event. If during the Liquidity Event Period the Executive's employment is terminated pursuant to Sections 4(a)(v) (and, for the avoidance of doubt, for reasons that would not constitute Cause pursuant to Sections 4(a)(i)-(iv)), 4(b), or 4(c) above, then, subject to the signing of the Separation Agreement by the Executive and the Separation Agreement becoming irrevocable, all within sixty (60) days after the date of termination (or such shorter period as set forth in the Separation Agreement):

(1) the Company shall pay the Executive a lump sum in cash in an amount equal to the sum of (A) twenty-four (24) months of the Executive's current Base Salary (or the Executive's Base Salary in effect immediately prior to the Liquidity Event, if higher) plus (B) two (2) times the Executive's Target Bonus (the "Liquidity Event Payment"); and

(2) in the event the Executive timely elects to continue the Executive's coverage and, if applicable, that of the Executive's eligible dependents in the Company's group health plans under COBRA, the Company shall pay the Executive a monthly amount equal to the monthly COBRA health premiums required to maintain such coverages until the earlier of (A) eighteen (18) months following the date of termination and (B) the date that the Executive and, if applicable, the Executive's eligible dependents cease to be eligible for such COBRA coverage under applicable law or plan.

The amounts payable under this Section 5(d) shall be paid (in the case of subsection (1)) or commence to be paid (in the case of subsection (2)), if at all, within sixty (60) days after the date of termination; provided, however, that if the 60-day period begins in one calendar year and ends in a second calendar year, to the extent the amounts payable under this Section 5(d) constitute "non-qualified deferred compensation" within the meaning of Section 409A of the Code such payments shall be paid or commence to be paid in the second calendar year by the last day of such 60-day period; provided, further, that the initial payment shall include a catch-up payment to cover amounts retroactive to the day immediately following the date of termination.

(e) Benefits Termination. Except for any right the Executive may have under COBRA or other applicable law to continue participation in the Company's group health and dental plans at his cost and except as expressly provided in Section 5(b)(iv) or Section 5(d)(i)(2) of this Agreement (as applicable), the Executive's participation in all employee benefit plans shall terminate in accordance with the terms of the applicable benefit plans based on the date of termination of his employment, without regard to any continuation of the Base Salary or other payment to the Executive following termination of his employment, and the Executive shall not be eligible to earn vacation or other paid time off following the termination of his employment.

(f) Survival. Provisions of this Agreement shall survive any termination of employment if so provided in this Agreement or if necessary or desirable to accomplish the purposes of other surviving provisions, including without limitation the Executive's obligations under Section 3 of this Agreement. The obligation of the Company to make payments to the Executive under Section 5(b) or Section 5(d) (as applicable), and the Executive's right to retain the same, are expressly conditioned upon his continued full performance of his obligations under Section 3 of this Agreement. Upon termination by either the Executive or the Company, all rights, duties and obligations of the Executive and the Company to each other shall cease, except as otherwise expressly provided in this Agreement.

6. **Timing of Payments and Section 409A.**

(a) Notwithstanding anything to the contrary in this Agreement, if at the time the Executive's employment terminates, the Executive is a "specified employee," as defined below, any and all amounts payable under this Agreement on account of such separation from service that would (but for this provision) be payable within six (6) months following the date of termination, shall instead be paid on the next business day following the expiration of such six (6)-month period or, if earlier, upon the Executive's death; except (A) to the extent of amounts that do not constitute a deferral of compensation within the meaning of Treasury regulation Section 1.409A-1(b) (including without limitation by reason of the safe harbor set forth in Section 1.409A-1(b)(9)(iii), as determined by the Company in its reasonable good faith discretion); (B) benefits which qualify as excepted welfare benefits pursuant to Treasury regulation Section 1.409A-1(a)(5); or (C) other amounts or benefits that are not subject to the requirements of Section 409A of the Code, as amended ("Section 409A").

(b) For purposes of this Agreement, to the extent that any payment or benefit described in this Agreement constitutes "non-qualified deferred compensation" under Section 409A, and to the extent that such payment or benefit is payable upon the Executive's termination of employment, all references to "termination of employment" and correlative phrases shall be construed to require a "separation from service" (as defined in Section 1.409A-1(h) of the Treasury regulations after giving effect to the presumptions contained therein), and the term "specified employee" means an individual determined by the Company to be a specified employee under Treasury regulation Section 1.409A-1(i).

(c) Each payment made under this Agreement shall be treated as a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2) and the right to a series of installment payments under this Agreement is to be treated as a right to a series of separate payments.

(d) The parties intend that this Agreement will be administered in accordance with Section 409A. To the extent that any provision of this Agreement is ambiguous as to its compliance with Section 409A, the provision shall be read in such a manner so that all payments hereunder comply with Section 409A. In no event shall the Company have any liability relating to the failure or alleged failure of any payment or benefit under this Agreement to comply with, or be exempt from, the requirements of Section 409A.

7. **Definitions**. For purposes of this Agreement, the following definitions apply:

"Affiliates" means all persons and entities directly or indirectly controlled by or under common control with Parent, where control may be by management authority, equity interest or otherwise; provided, however, that Affiliates does not include (i) any portfolio company of any investment fund associated with Bain Capital Private Equity, L.P. or (ii) Pfizer Inc. or any of its affiliates, in each case, other than Parent (and/or any future direct or indirect holding company of the Company) and its direct and indirect subsidiaries.

"Confidential Information" means any and all information of the Company and its Affiliates that is not generally available to the public. Confidential Information also includes any information received by the Company or any of its Affiliates from any Person with any understanding, express or implied, that it will not be disclosed. Confidential Information does not include information that enters the public domain, other than through the Executive's breach of his obligations under this Agreement or any other agreement between the Executive and the Company or any of its Affiliates.

"Intellectual Property" means inventions, discoveries, developments, methods, processes, compositions, works, concepts and ideas (whether or not patentable or copyrightable or constituting trade secrets) conceived, made, created, developed or reduced to practice by the Executive (whether alone or with others, whether or not during normal business hours or on or off Company premises) during the Executive's employment that relate either to the business of the Company or any of its Affiliates or to any Planned Program or that result from any work performed by the Executive for the Company or any of its Affiliates or that make use of Confidential Information or any of the equipment or facilities of the Company or any of its Affiliates.

"Liquidity Event" has the meaning given to it in the Stockholders' Agreement. Notwithstanding the foregoing, (i) a Liquidity Event shall also include a replacement of a majority of the members of the Board during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the Board before the date of the appointment or election and (ii) no event, transaction or series of transactions shall constitute a Liquidity Event unless such event, transaction or series of transactions constitutes a "change in control event" within the meaning of Treasury Regulation Section 1.409A-3(i)(5)(i).

"Person" means an individual, a corporation, a limited liability company, an association, a partnership, an estate, a trust or any other entity or organization, other than the Company or any of its Affiliates.

8. **Conflicting Agreements.** The Executive hereby represents and warrants that his signing of this Agreement and the performance of his obligations under it will not breach or be in conflict with any other agreement to which the Executive is a party or is bound, and that the Executive is not now subject to any covenants against competition or similar covenants or any court order that could affect the performance of his obligations under this Agreement. The Executive agrees that the Executive will not disclose to or use on behalf of the Company any confidential or proprietary information of a third party without that party's consent.

9. **Withholding.** All payments made by the Company under this Agreement shall be reduced by any tax or other amounts required to be withheld by the Company to the extent required by applicable law.

10. **Assignment.** Neither the Executive nor the Company may make any assignment of this Agreement or any interest in it, by operation of law or otherwise, without the prior written consent of the other; provided, however, the Company may assign its rights and obligations under this Agreement without the Executive's consent to one of its Affiliates or to any Person with whom the Company shall hereafter effect a reorganization, consolidate or merge, or to whom the Company shall hereafter transfer all or substantially all of its properties or assets. This Agreement shall inure to the benefit of and be binding upon the Executive and the Company, and each of their respective successors, executors, administrators, heirs and permitted assigns.

11. **Severability.** If any portion or provision of this Agreement shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

12. **Miscellaneous.** This Agreement sets forth the entire agreement between the Executive and the Company, and replaces all prior and contemporaneous communications, agreements and understandings, written or oral, with respect to the terms and conditions of the Executive's employment, other than with respect to the award agreement and the equity plan governing the Options. This Agreement may not be modified or amended, and no breach shall be deemed to be waived, unless agreed to in writing by the Executive and an expressly authorized representative of the Board. The headings and captions in this Agreement are for convenience only and in no way define or describe the scope or content of any provision of this Agreement. This Agreement may be executed in two or more counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument. This is a Massachusetts contract and shall be governed and construed in accordance with the laws of the Commonwealth of Massachusetts, without regard to any conflict of laws principles that would result in the application of the laws of any other jurisdiction.

13. **Notices.** Any notices provided for in this Agreement shall be in writing and shall be effective when delivered in person or deposited in the United States mail, postage prepaid, and addressed to the Executive at his last known address on the books of the Company or, in the case of the Company, to it at its principal place of business, attention of the Chairman of the Board, or to such other address as either party may specify by notice to the other actually received.

14. **Stockholders Agreement Provisions.** Notwithstanding anything to the contrary in the Stockholders Agreement, (i) the consent of the Executive will be required for any amendment or termination of Section 2.1(d) of the Stockholders Agreement, (ii) Section 5.1.1(a) of the Stockholders Agreement shall not apply to any vested shares of stock of Parent ("Stock") held by the Executive or his permitted transferee, (iii) Section 5.1.1(c) of the Stockholders Agreement shall only apply to (x) any vested shares of Stock held by the Executive or his permitted transferee in the event the Executive breaches Section 3(d)(i) of this Agreement and (y) any shares of Stock that become vested solely due to the Executive's cessation of employment pursuant to Section 5(b)(iii) or (iv) above in the event the Executive breaches Section 3(d)(iii) of this Agreement; provided, however, that all references to "Bad Leaver Price" in such Section 5.1.1(c) shall be replaced with "Fair Market Value of the Callable Management Shares being sold"; and (iv) with respect to any vested shares of Stock of Parent held by the Executive or his permitted transferee, clause (x) of Section 3.8 of the Stockholders Agreement shall be modified to read as follows with respect to one half (1/2) of such shares of Stock: "(x) in the case of any Stockholder other than the Lead Investors, such Stockholder may only Transfer

to the extent such Transfer would not result in the Relative Ownership Percentage of such Stockholder immediately following such Transfer being less than the Relative Ownership Percentage of the Bain Investor immediately following such Transfer and (y) if, due to this Agreement, the Registration Rights Agreement or any other agreement, any Stockholders are deemed to be acting in concert for purposes of Rule 144 during any volume limit measurement period thereunder, such Stockholders will not be permitted to Transfer pursuant to Rule 144 during such measurement period more than their pro rata portion (determined, as of the commencement of such measurement period, as the percentage equal to (1) such Stockholder's aggregate number of Shares divided by (2) the applicable Stockholders' aggregate number of Shares) of the aggregate number of Shares that may be Transferred by such Stockholders within the constraints of such volume limit during such measurement period; provided, however, that the foregoing provisions of this clause (x) shall only apply until the third anniversary of the Initial Public Offering and, following such date, the Stockholder may Transfer such Stockholder's Shares upon written notice to the Board at least five (5) business days prior to such Transfer or at any time in accordance with a Rule 10b5-1 plan." and, with respect to the remaining one half (1/2) of the shares of Stock, the Executive shall be subject to a customary lock-up on the same terms as apply to the Bain Investor (as defined in the Stockholders Agreement) and clause (x) of Section 3.8 of the Stockholders Agreement shall not apply to such shares of Stock.

The Executive acknowledges that the Company provided him with this Agreement by the earlier of (i) the date of a formal offer of employment from the Company or (ii) ten (10) business days before the Effective Date. The Executive acknowledges that he has been and is hereby advised of his right to consult an attorney before signing this Agreement.

IN WITNESS WHEREOF, this Agreement has been executed by the Company, by its duly authorized representative, and by the Executive, as of the date first above written.

THE EXECUTIVE:

/s/ N. Anthony Coles, Jr.
Dr. N. Anthony Coles, Jr.

THE COMPANY:

By: /s/ Orly Mishan
Name: Orly Mishan
Title: Vice President

Acknowledged and Agreed by:

PARENT:

By: /s/ Orly Mishan
Name: Orly Mishan
Title: Vice President

[LETTERHEAD]

March 30. 2019

Dr. N. Anthony Coles. Jr.

Dear Tony:

This letter (the "Amendment') amends the Employment Agreement between you and Cerevel Therapeutics. LLC (the "Company"), dated November 23, 2018 (the "Employment Agreement") and the Non-Statutory Stock Option Agreement between you and Cerevel Therapeutics. Inc. ("Parent") dated December 20, 2018 (the "Option Agreement"). This Amendment shall be effective as of March 30, 2019.

In consideration of your continued employment with the Company, the compensation, mutual promises and terms and conditions set forth below, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, you the Company, and Parent hereby agree to amend the Employment Agreement and the Option Agreement as follows:

1. In the first sentence of Section 1(a) of the Employment Agreement, the reference to "March 31, 2019" shall be deleted and replaced with a reference to "April 16, 2019".

2. In Section 1 of Schedule A to the Option Agreement, each reference to "March 31, 2019" shall be deleted and replaced with a reference to "April 16, 2019".

Except as expressly modified herein, the Employment Agreement and the Option Agreement, and all of their terms and provisions, shall remain in full force and effect. This Amendment embodies the entire agreement between the parties with respect to amending the Employment Agreement and the Option Agreement and supersedes all prior communications, agreements and understandings, whether written or oral, with respect to the same. This Amendment may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same instrument. This Agreement may be executed by facsimile, .pdf or similar electronic signature and a facsimile, .pdf or similar electronic signature shall constitute an original for all purposes. This Amendment may be amended or modified only by a written instrument signed by the Executive and by expressly authorized representatives of the Company and Parent. This Amendment shall be governed by and construed in accordance with the laws of the state of Massachusetts, without regard to any conflict of laws principles that would result in the application of the laws of any other jurisdiction.

[Remainder of page intentionally left blank]

Please acknowledge your agreement with the terms and conditions of this Amendment by signing and returning the enclosed copy of this Amendment to the undersigned, whereupon this Amendment will become a binding agreement between us.

Sincerely yours,

CEREVEL THERAPEUTICS, LLC

By: /s/ Orly Mishan
Name: Orly Mishan
Title: Vice President

CEREVEL THERAPEUTICS, INC.

By: /s/ Orly Mishan
Name: Orly Mishan
Title: Vice President

Accepted and Agreed:

/s/ Dr. N. Anthony Coles, Jr.
Dr. N. Anthony Coles, Jr.

Date: 3/31/19

April 15, 2019

N. Anthony Coles, MD

Dear Tony:

This letter (the "Amendment") amends the Employment Agreement between you and Cerevel Therapeutics, LLC (the "Company"), dated November 23, 2018, as amended by that certain Letter Agreement, dated March 30, 2019 (the "Employment Agreement"), and the Non-Statutory Stock Option Agreement between you and Cerevel Therapeutics, Inc. ("Parent"), dated December 20, 2018, as amended by that certain Letter Agreement, dated March 30, 2019 (the "Option Agreement"). This Amendment shall be effective as of 4/15/2019.

In consideration of your continued employment with the Company, the compensation, mutual promises and terms and conditions set forth below, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, you, the Company, and Parent hereby agree to amend the Employment Agreement and the Option Agreement as follows:

1. In the first sentence of Section 1(a) of the Employment Agreement, as amended, the reference to "April 16, 2019" shall be deleted and replaced with a reference to "May 20, 2019".

2. In Section 1 of Schedule A to the Option Agreement, as amended, each reference to "April 16, 2019" shall be deleted and replaced with a reference to "May 20, 2019".

Except as expressly modified herein, the Employment Agreement and the Option Agreement, and all of their terms and provisions, shall remain in full force and effect. This Amendment embodies the entire agreement between the parties with respect to amending the Employment Agreement and the Option Agreement and supersedes all prior communications, agreements and understandings, whether written or oral, with respect to the same. This Amendment may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same instrument. This Agreement may be executed by facsimile, .pdf or similar electronic signature and a facsimile, .pdf or similar electronic signature shall constitute an original for all purposes. This Amendment may be amended or modified only by a written instrument signed by the Executive and by expressly authorized representatives of the Company and Parent. This Amendment shall be governed by and construed in accordance with the laws of the state of Massachusetts, without regard to any conflict of laws principles that would result in the application of the laws of any other jurisdiction.

[Remainder of page intentionally left blank]

Please acknowledge your agreement with the terms and conditions of this Amendment by signing and returning the enclosed copy of this Amendment to the undersigned, whereupon this Amendment will become a binding agreement between us.

Sincerely yours,

CEREVEL THERAPEUTICS, LLC

By: /s/ Orly Mishan
Name: Orly Mishan
Title: Vice President

CEREVEL THERAPEUTICS, INC.

By: /s/ Orly Mishan
Name: Orly Mishan
Title: Vice President

Accepted and Agreed:

/s/ Dr. N. Anthony Coles, Jr.
Dr. N. Anthony Coles, Jr.

Date: 4/11/19

[LETTERHEAD]

May 20, 2019

Dr. N. Anthony Coles, Jr.

Dear Tony:

This letter (the "Amendment") amends (i) the Employment Agreement between you and Cerevel Therapeutics, LLC (the "Company"), dated November 23, 2018, as amended by that certain Letter Agreement, dated March 30, 2019, and that certain Letter Agreement, dated April 15, 2019 (the "Employment Agreement"), and (ii) the Non-Statutory Stock Option Agreement between you and Cerevel Therapeutics, Inc. ("Parent"), dated December 20, 2018, as amended by that certain Letter Agreement, dated March 30, 2019, and that certain Letter Agreement, dated April 15, 2019 (the "Option Agreement"). This Amendment shall be effective as of May 20, 2019.

In consideration of your continued employment with the Company, the compensation, mutual promises and terms and conditions set forth below, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, you, the Company, and Parent hereby agree to amend the Employment Agreement and the Option Agreement as follows:

1. In the first sentence of Section 1(a) of the Employment Agreement, as amended, the reference to "May 20, 2019" shall be deleted and replaced with a reference to "June 30, 2019".

2. In Section 1 of Schedule A to the Option Agreement, as amended, each reference to "May 20, 2019" shall be deleted and replaced with a reference to "June 30, 2019".

Except as expressly modified herein, the Employment Agreement and the Option Agreement, and all of their terms and provisions, shall remain in full force and effect. This Amendment embodies the entire agreement between the parties with respect to amending the Employment Agreement and the Option Agreement and supersedes all prior communications, agreements and understandings, whether written or oral, with respect to the same. This Amendment may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same instrument. This Agreement may be executed by facsimile, .pdf or similar electronic signature and a facsimile, .pdf or similar electronic signature shall constitute an original for all purposes. This Amendment may be amended or modified only by a written instrument signed by the Executive and by expressly authorized representatives of the Company and Parent. This Amendment shall be governed by and construed in accordance with the laws of the state of Massachusetts, without regard to any conflict of laws principles that would result in the application of the laws of any other jurisdiction.

[Remainder of page intentionally left blank]

Please acknowledge your agreement with the terms and conditions of this Amendment by signing and returning the enclosed copy of this Amendment to the undersigned, whereupon this Amendment will become a binding agreement between us.

Sincerely yours,

CEREVEL THERAPEUTICS, LLC

By: /s/ Orly Mishan
Name: Orly Mishan
Title:

CEREVEL THERAPEUTICS, INC.

By: /s/ Orly Mishan
Name: Orly Mishan
Title:

Accepted and Agreed:

/s/ Dr. N. Anthony Coles, Jr.
Dr. N. Anthony Coles, Jr.

Date: _____

[LETTERHEAD]

June 27, 2019

Dr. N. Anthony Coles, Jr.

Dear Tony:

This letter (the "Amendment") amends (i) the Employment Agreement between you and Cerevel Therapeutics, LLC (the "Company"), dated November 23, 2018, as amended by that certain Letter Agreement dated March 30, 2019, that certain Letter Agreement dated April 15, 2019, and that certain Letter Agreement dated May 20, 2019 (the "Employment Agreement"), and (ii) the Non-Statutory Stock Option Agreement between you and Cerevel Therapeutics, Inc. ("Parent"), dated December 20, 2018, as amended by that certain Letter Agreement dated March 30, 2019, that certain Letter Agreement dated April 15, 2019, and that certain Letter Agreement dated May 20, 2019 (the "Option Agreement"). This Amendment shall be effective as of June 27, 2019.

In consideration of your continued employment with the Company, the compensation, mutual promises and terms and conditions set forth below, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, you, the Company, and Parent hereby agree to amend the Employment Agreement and the Option Agreement as follows:

1. In the first sentence of Section 1(a) of the Employment Agreement, as amended, the reference to "June 30, 2019" shall be deleted and replaced with a reference to "July 30, 2019 or, if as of July 30, 2019 the Board (as defined below) has not objected to such later date in writing to you, September 4, 2019".

2. In Section 1 of Schedule A to the Option Agreement, as amended, each reference to "June 30, 2019" shall be deleted and replaced with a reference to "July 30, 2019 or, if as of July 30, 2019 the Company (through its board of directors) has not objected to such later date in writing to you, September 4, 2019".

Except as expressly modified herein, the Employment Agreement and the Option Agreement, and all of their terms and provisions, shall remain in full force and effect. This Amendment embodies the entire agreement between the parties with respect to amending the Employment Agreement and the Option Agreement and supersedes all prior communications, agreements and understandings, whether written or oral, with respect to the same. This Amendment may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same instrument. This Agreement may be executed by facsimile, .pdf or similar electronic signature and a facsimile, .pdf or similar electronic signature shall constitute an original for all purposes. This Amendment may be amended or modified only by a written instrument signed by the Executive and by expressly authorized representatives of the Company and Parent. This Amendment shall be governed by and construed in accordance with the laws of the state of Massachusetts, without regard to any conflict of laws principles that would result in the application of the laws of any other jurisdiction.

[Remainder of page intentionally left blank]

Please acknowledge your agreement with the terms and conditions of this Amendment by signing and returning the enclosed copy of this Amendment to the undersigned, whereupon this Amendment will become a binding agreement between us.

Sincerely yours,

CEREVEL THERAPEUTICS, LLC

By: /s/ Orly Mishan
Name: Orly Mishan
Title: Principal

CEREVEL THERAPEUTICS, INC.

By: /s/ Orly Mishan
Name: Orly Mishan
Title: Principal

Accepted and Agreed:

/s/ Dr. N. Anthony Coles, Jr.
Dr. N. Anthony Coles, Jr.

Date: 6/28/2019

FIFTH AMENDMENT TO EMPLOYMENT AGREEMENT

This Fifth Amendment (the "Amendment") to the Employment Agreement between Cerevel Therapeutics, LLC (the "Company") and Anthony Coles, Jr. (the "Executive") dated November 23, 2018, as amended by letters dated, respectively, March 30, 2019, April 15, 2019, May 20, 2019 and June 27, 2019 (collectively, the "Employment Agreement") shall be effective as of October 27, 2020 (the "Effective Date").

1. Unless the context otherwise indicates, capitalized terms not otherwise defined herein shall have the meanings given such terms in the Employment Agreement.

2. From and after the Effective Date, all references to the Employment Agreement shall refer to the Employment Agreement as amended by this Amendment.

3. The Employment Agreement is hereby amended as follows:

a. by adding the following subsection (3) to Section 5(d)(i):

(3) In addition, if such a termination (i.e. a termination under Section 4(a)(v), 4(b) or 4(c)) occurs during the Sale Event Period, notwithstanding anything to the contrary in the Plan or any applicable option agreement or other stock-based award agreement, all time-based stock options and other stock-based awards subject to time-based vesting that, in either case, are granted to the Executive after the Effective Date (the "Post-Effective Date Time-Based Equity Awards") shall immediately accelerate and become fully exercisable or nonforfeitable as of the later of (i) the date the Executive's employment terminates (the "Date of Termination") or (ii) the date the Separation Agreement becomes nonrevocable and otherwise fully effective (the date when this occurs is the "Separation Agreement Effective Date") (in either case, the "Accelerated Vesting Date"); provided that any termination or forfeiture of the unvested portion of such Post-Effective Date Time-Based Equity Awards that would otherwise occur on the Date of Termination in the absence of this Amendment will be delayed until the Separation Agreement Effective Date and will only occur if the vesting pursuant to this subsection does not occur due to the absence of the Separation Agreement becoming fully effective within the time period set forth therein. Notwithstanding the foregoing, no additional vesting of the Post-Effective Date Time-Based Equity Awards shall occur during the period between the Executive's Date of Termination and the Accelerated Vesting Date. To avoid doubt, any stock options or other stock-based award granted to the Effective Date prior to the Effective Date (the "Pre-Effective Date Awards") shall not be eligible for the Equity Acceleration under this Amendment, provided that, to avoid doubt, nothing in this Amendment shall affect the Executive's entitlement, as applicable, to accelerated vesting under the Plan and option agreement, or under Sections 5(b)(iii) or 5(b)(iv) of the Employment Agreement, with respect to the Pre-Effective Date Awards.

b. by adding, to Section 5(c), after the words "found in this Agreement," the words *"(which shall include a post-employment noncompetition obligation)"*

c. by replacing every reference in the Employment Agreement to "Liquidity Event" with the term "*Sale Event*"

d. by replacing, in Section 7 of the Employment Agreement, the defined term "Liquidity Event" with the following text: *"Sale Event" shall have the definition contained in the Plan.*

e. by adding to Section 7 the following text: *"Plan" shall mean the Cerevel Therapeutics Holdings, Inc. 2020 Equity Incentive Plan, as may be amended from time to time, including any successor plan;*

f. by adding the following new Section 15 to the Employment Agreement:

15. Section 280G

Anything in this Agreement to the contrary notwithstanding, in the event that the amount of any compensation, payment or distribution by the Company to or for the benefit of the Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise, calculated in a manner consistent with Section 280G of the Code and the applicable regulations thereunder (the "Aggregate Payments") would be subject to the excise tax imposed by Section 4999 of the Code, then the Aggregate Payments shall be reduced (but not below zero) so that the sum of all of the Aggregate Payments shall be $1.00 less than the amount at which the Executive becomes subject to the excise tax imposed by Section 4999 of the Code; provided that such reduction shall only occur if it would result in the Executive receiving a higher After Tax Amount (as defined below) than the Executive would receive if the Aggregate Payments were not subject to such reduction. In such event, the Aggregate Payments shall be reduced in the following order, in each case, in reverse chronological order beginning with the Aggregate Payments that are to be paid the furthest in time from consummation of the transaction that is subject to Section 280G of the Code: (i) cash payments not subject to Section 409A of the Code; (ii) cash payments subject to Section 409A of the Code; (iii) equity-based payments and acceleration; and (iv) non-cash forms of benefits; provided that in the case of all the foregoing Aggregate Payments all amounts or payments that are not subject to calculation under Treas. Reg. § 1.280G-1, Q&A-24(b) or (c) shall be reduced before any amounts that are

subject to calculation under Treas. Reg. § 1.280G-1, Q&A-24(b) or (c). For purposes of this Agreement, the "After Tax Amount" means the amount of the Aggregate Payments less all federal, state, and local income, excise and employment taxes imposed on the Executive as a result of the Executive's receipt of the Aggregate Payments. For purposes of determining the After Tax Amount, the Executive shall be deemed to pay federal income taxes at the highest marginal rate of federal income taxation applicable to individuals for the calendar year in which the determination is to be made, and state and local income taxes at the highest marginal rates of individual taxation in each applicable state and locality, net of the maximum reduction in federal income taxes which could be obtained from deduction of such state and local taxes. The determination as to whether a reduction in the Aggregate Payments shall be made pursuant to the Agreement shall be made by a nationally recognized accounting firm selected by the Company (the "Accounting Firm"), which shall provide detailed supporting calculations both to the Company and the Executive within fifteen (15) business days of the termination date, if applicable, or at such earlier time as is reasonably requested by the Company or the Executive. Any determination by the Accounting Firm shall be binding upon the Company and the Executive.

4. Except as expressly amended herein, the Employment Agreement remains in full effect.

5. All prior oral and written communications, commitments, alleged commitments promises, alleged promises, agreements and alleged agreements by or between the Company and the Executive with respect to the subject matter of this Amendment are hereby merged into this Amendment; shall be of no force or effect; and shall not be enforceable unless expressly set forth in this Amendment.

6. This Amendment may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document. All such counterparts shall be construed together and shall constitute one instrument, but in making proof hereof, it shall only be necessary to produce one such counterpart. A facsimile or electronic copy of this Amendment and any signatures hereon shall be considered for all purposes as an original.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement, to be effective on the Effective Date.

N. ANTHONY COLES, JR.

/s/ N. Anthony Coles, Jr.

CEREVEL THERAPEUTICS, LLC

/s/ Bryan Phillips

NAME: Bryan Phillips
TITLE: Chief Legal Officer

Exhibit 10.11

EMPLOYMENT AGREEMENT

This EMPLOYMENT AGREEMENT (this "Agreement") is made and entered into as of November 26, 2018 by and between Cerevel Therapeutics, LLC (the "Company") and Ramiro Sanchez (the "Executive").

WHEREAS, the Executive possesses certain experience and expertise that qualifies him to provide the direction and leadership required by the Company; and

WHEREAS, the Company desires to employ the Executive as Chief Medical Officer of the Company and the Executive wishes to accept such employment;

NOW, THEREFORE, in consideration of the mutual covenants contained herein and intending to be legally bound hereby, the Company and the Executive agree as follows:

1. **Position and Duties.**

(a) Effective as of January 14, 2019 (the "Effective Date"), the Executive will be employed by the Company, on a full-time basis, as its Chief Medical Officer, reporting initially to the Company's Executive Chairman and thereafter to either the Company's Chief Executive Officer or Head of Research and Development. The Executive will be a member of the Company's Executive Committee. The Executive shall be based at the Company's offices in the greater Boston area. In addition, the Executive may be asked from time to time to serve as a director or officer of one or more of the Company's Affiliates, without further compensation.

(b) The Executive agrees to perform the duties of his position and such other duties as may reasonably be assigned to the Executive from time to time. The Executive also agrees that, while employed by the Company, he will devote his full business time and his best efforts, business judgment, skill and knowledge exclusively to the advancement of the business interests of the Company and its Affiliates and to the discharge of his duties and responsibilities for them. The Executive shall not engage in any other business activity or serve in any industry, trade, professional, governmental or academic position during his employment, except as may be expressly approved in advance by the Board of Directors of Cerevel Therapeutics, Inc. ("Parent") (or such other board of directors or managers as may be designated as the operative governing entity of the Company, the "Board") in writing; provided, however, that the Executive may participate in the activities set forth on Exhibit A hereto and may without advance consent participate in charitable activities and engage in personal investment activities, in each case to the extent such activities, individually or in the aggregate, do not materially interfere with the performance of the Executive's duties under this Agreement, create a conflict of interest or violate any provision of Section 3 of this Agreement.

(c) The Executive agrees that, while employed by the Company, he will comply with all written Company policies, practices and procedures and all written codes of ethics or business conduct applicable to his position, as in effect from time to time.

2. **Compensation and Benefits.** During the Executive's employment hereunder, as compensation for all services performed by the Executive for the Company and its Affiliates, the Company will provide the Executive the following compensation and benefits:

(a) Base Salary. The Company will pay the Executive a base salary at the rate of $465,000 per year, payable in accordance with the regular payroll practices of the Company and subject to increase from time to time by the Board in its discretion (as increased, from time to time, the "Base Salary").

(b) Bonus Compensation. For each fiscal year completed during the Executive's employment under this Agreement, the Executive will be eligible to earn an annual bonus (each, an "Annual Bonus"). The Executive's target bonus will be 40% of the Base Salary (the "Target Bonus"), prorated for a partial initial year of employment, with the actual amount of any such Annual Bonus to be determined by the Board in its discretion, based on the Executive's performance and the Company's performance against goals established by the Board in its discretion after consultation with the Chief Executive Officer of the Company, who shall consult with the Executive prior to such consultation with the Board. Except as provided in Section 5, in order to receive any Annual Bonus hereunder, the Executive must be employed through the last day of the year to which such Annual Bonus relates. Any Annual Bonus will be paid in the calendar year immediately following the conclusion of the fiscal year to which such Annual Bonus relates.

(c) Equity. The Executive will be eligible to receive a grant of stock options (the "Options") to purchase common stock of Parent. The Options shall be granted within thirty (30) days following the Effective Date and pursuant to an equity incentive plan and individual option award agreement in the form attached hereto (the "Award").

(d) Participation in Employee Benefit Plans. The Executive will be entitled to participate in all employee benefit plans from time to time in effect for senior employees of comparable status of the Company generally, except to the extent such plans are duplicative of benefits otherwise provided to the Executive under this Agreement (e.g., a severance pay plan). The Executive's participation will be subject to the terms of the applicable plan documents and generally applicable Company policies, as the same may be in effect from time to time, and any other restrictions or limitations imposed by law. Until such time as the Company has established group medical, dental, vision, life or disability insurance plans, as applicable, the Company will reimburse the Executive for (i) with respect to continuing his participation and that of his eligible dependents in the group medical, dental and vision insurance plans of his former employer through the federal law known as "COBRA", the monthly premium costs for participation in such plans less the monthly amount paid by the Executive for participation in such plans as of the time he terminates employment with his former employer and (ii) the monthly premium costs of continuing his participation in the life and disability insurance plans offered by his former employer (or converting such coverage to an individual policy) less the monthly amount paid by the Executive for participation in such plans as of the time he terminates his employment with his former employer, plus an amount equal to (A) all federal, state, and local income taxes payable by the Executive with respect to such reimbursements (the "Insurance Reimbursement Taxes"), plus (B) all federal, state and local income taxes payable by the Executive with respect to the reimbursement for Insurance Reimbursement Taxes.

(e) Vacations. The Executive will be entitled to earn vacation days in accordance with the policies of the Company as in effect for senior employees of comparable status, as in effect from time to time. Vacation may be taken at such times and intervals as the Executive shall determine, subject to the business needs of the Company.

(f) Business Expenses. The Company will pay or reimburse the Executive for all reasonable business expenses incurred or paid by the Executive in the performance of his duties and responsibilities for the Company (including (A) business-class fares for flights of longer than three (3) hours and first-class hotel accommodations, until such time as the Company may establish an executive travel policy, and (B) annual professional memberships and subscriptions as are now currently in effect, until such time as the Company may obtain such memberships and subscriptions for use by the Executive), subject to Company policy (including its executive travel policy) as in effect from time to time and to such reasonable substantiation and documentation as may be specified by the Company from time to time. The Executive's right to payment or reimbursement hereunder or under Section 3(g) below shall be subject to the following additional rules: (i) the amount of expenses eligible for payment or reimbursement during any calendar year shall not affect the expenses eligible for payment or reimbursement in any other calendar year, (ii) payment or reimbursement shall be made not later than December 31 of the calendar year following the calendar year in which the expense or payment was incurred and (iii) the right to payment or reimbursement shall not be subject to liquidation or exchange for any other benefit.

(g) Signing Bonus. The Executive shall be eligible to receive a one-time cash signing bonus in the amount of $400,000 (the "Signing Bonus"). The Signing Bonus will be payable by the Company within thirty (30) days following the Effective Date. In the event the Executive terminates his employment hereunder without Good Reason or the Executive's employment is terminated by the Company for Cause on or before the twenty-four (24)-month anniversary of the Effective Date, the Executive shall repay to the Company fifty percent (50%) of the Signing Bonus. Any repayment shall occur within thirty (30) days following the date of termination.

(h) Relocation Expenses. The Executive agrees to relocate to the greater Boston, MA area. The Company will reimburse the Executive up to a maximum amount of $130,000 (grossed up for any taxes imposed on the amounts reimbursed) (the "Reimbursement"), for the following relocation expenses: (i) reasonable and actual relocation expenses (i.e., the costs of moving household and other personal goods) incurred in connection with the Executive's relocation to the greater Boston, MA area, (ii) reasonable and actual closing costs incurred with respect to the purchase and/or sale of real property in connection with the Executive's relocation to the greater Boston, MA area and (iii) reasonable and actual expenses incurred in connection with any relocation search visits to the greater Boston, MA area, subject in each case to such reasonable substantiation and documentation as may be specified by the Company from time to time. All relocation expenses described in this Section shall be reimbursed as soon as reasonably practical following receipt by the Company of the required substantiation and documentation, in accordance with the Company's reimbursement policies in effect at the time. In the event the Executive terminates his employment hereunder without Good Reason or the Executive's employment is terminated by the Company for Cause on or before the twenty-four (24)-month anniversary of the Effective Date, the Executive shall repay to the Company fifty percent (50%) of any Reimbursement.

(i) Co-Investment. To the extent the Company establishes a program allowing senior employees of comparable status to the Executive ("Senior Employees") to purchase common stock of Parent, the Executive will be eligible to participate in such program.

(j) Tag-Along Rights. In the event Parent offers tag-along rights on sales by any Lead Investor (as defined in the Stockholders Agreement by and among Parent and the stockholders party thereto, dated September 24, 2018, as it may be amended from time to time) to Senior Employees with respect to their shares of common stock of Parent, the Executive will also be eligible for such rights on the same terms as applicable to other Senior Employees.

3. **Confidential Information and Restricted Activities.**

(a) Confidential Information. During the course of the Executive's employment with the Company, the Executive will learn of Confidential Information, and will develop Confidential Information on behalf of the Company and its Affiliates. The Executive agrees that he will not use or disclose to any Person (except as required by applicable law or for the proper performance of his regular duties and responsibilities for the Company) any Confidential Information obtained by the Executive incident to his employment or any other association with the Company or any of its Affiliates. The Executive agrees that this restriction will continue to apply after his employment terminates, regardless of the reason for such termination. For the avoidance of doubt, (i) nothing contained in this Agreement limits, restricts or in any other way affects the Executive's communicating with any governmental agency or entity, or communicating with any official or staff person of a governmental agency or entity, concerning matters relevant to such governmental agency or entity and (ii) the Executive will not be held criminally or civilly liable under any federal or state trade secret law for disclosing a trade secret (y) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law, or (z) in a complaint or other document filed under seal in a lawsuit or other proceeding; provided, however, that notwithstanding this immunity from liability, the Executive may be held liable if he unlawfully accesses trade secrets by unauthorized means. The foregoing shall not restrict Executive's use of, during and after the term of his employment, the general ideas, know-how and techniques retained in his unaided memory and not intentionally memorized and not otherwise involving any Confidential Information.

(b) Protection of Documents. All documents, records and files, in any media of whatever kind and description, relating to the business, present or otherwise, of the Company or any of its Affiliates, and any copies, in whole or in part, thereof (the "Documents"), whether or not prepared by the Executive, shall be the sole and exclusive property of the Company. The Executive agrees to safeguard all Documents and to surrender to the Company, at the time his employment terminates or at such earlier time or times as the Board or its designee may specify, all Documents then in his possession or control. The Executive also agrees to disclose to the

Company, at the time his employment terminates or at such earlier time or times as the Board or its designee may specify, all passwords necessary or desirable to obtain access to, or that would assist in obtaining access to, any information which the Executive has password-protected on any computer equipment, network or system of the Company or any of its Affiliates.

(c) Assignment of Rights to Intellectual Property. The Executive shall promptly and fully disclose all Intellectual Property to the Company. The Executive hereby assigns and agrees to assign to the Company (or as otherwise directed by the Company) his full right, title and interest in and to all Intellectual Property. The Executive agrees to execute any and all applications for domestic and foreign patents, copyrights or other proprietary rights and to do such other acts (including without limitation the execution and delivery of instruments of further assurance or confirmation) requested by the Company to assign the Intellectual Property to the Company (or as otherwise directed by the Company) and to permit the Company to enforce any patents, copyrights or other proprietary rights to the Intellectual Property. The Company will compensate the Executive at an hourly rate calculated based on his final Base Salary for time spent in complying with these obligations at the request of the Company following the termination of the Executive's employment. All copyrightable Intellectual Property that the Executive creates during his employment shall be considered '"work made for hire" and shall, upon creation, be owned exclusively by the Company.

(d) Restricted Activities. In consideration of and as a condition of Executive's employment by the Company, and of the compensation and other benefits to be provided to Executive hereunder, and in recognition of the fact that, as an executive of the Company, Executive will have access to the Company's Confidential Information, including trade secrets and in exchange for other good and valuable consideration, including without limitation the Annual Bonus opportunity, the Option, the Signing Bonus, the Reimbursement and the Severance Payments provided herein, the Executive agrees that the following restrictions on his activities during his employment are necessary to protect the goodwill, Confidential Information, trade secrets and other legitimate interests of the Company and its Affiliates:

(i) While the Executive is employed by the Company and during the twelve (12)-month period immediately following termination of his employment for any reason except termination due to layoff or termination by the Company without Cause (in the aggregate, the "Non-Competition Period"), the Executive will not, directly or indirectly, whether as owner, partner, investor, consultant, agent, employee, co-venturer or otherwise, engage in or compete with, or undertake any planning to engage in or compete with any small molecule programs directed at drugging the following targets with the specified pharmacological approaches: (a) Dopamine D1 receptor agonists, (b) GABA alpha2/alpha3 selective PAMs, (c) Muscarinic M4 receptor PAMs or full orthosteric agonists, (d) Dopamine D3 antagonists, (e) Kappa opiate receptor antagonist, (f) LRRK2 enzyme inhibitors, (g) PDE4 enzyme inhibitors, (h) GBA enzyme activators, and/or (i) APOE3 modulators, or any other program conducted or in active and definitive planning to be conducted by the Company or any of its Affiliates at any time during the Executive's employment with the Company or, with respect to the portion of the Non-Competition Period that follows termination of the Executive's employment, at the time of such termination (each, a "Competing Program"), in any case involving any of the services that the Executive provided to the Company or any of its Affiliates in connection with a Competing Program at any

time during the Executive's employment with the Company or, with respect to the portion of the Non-Competition Period that follows the termination of the Executive's employment, during the last two (2) years of the Executive's employment with the Company (collectively, the "Competitive Activities"), in any geographic area where the Company or any of its Affiliates conducts or is actively planning to conduct business any time during the Executive's employment with the Company or, with respect to the portion of the Non-Competition Period that follows termination of the Executive's employment, in any geographic area in which the Executive at any time within the last two (2) years of the Executive's employment with the Company provided services or had a material presence or influence in each case in connection with a Competing Program, Nothing herein shall restrict Executive from being an owner, partner, investor, consultant, agent or employee of a company engaged in Competitive Activities, provided that Executive is not engaged in Competitive Activities on behalf of such company and does not advise or participate in the governance or oversight of such company's Competitive Activities. Notwithstanding the foregoing, the Executive shall not be restricted in any manner from (i) providing services to, or having an ownership interest in, any alternative investment vehicle that invests in publicly-traded pharmaceutical companies or privately-owned pharmaceutical companies, so long as the Executive (a) has no responsibility for investment decisions related to or the operations of any Person that engages in or competes with any Competing Program and (b) does not provide services to any such Person or (ii) holding *3%* or less of the outstanding securities of any publicly-traded company.

(ii) While the Executive is employed by the Company and during the twenty-four (24)-month period immediately following termination of his employment for any reason (in the aggregate, the "Non-Solicitation Period"), the Executive will not, directly or indirectly, solicit or encourage, or otherwise take any action that causes or is reasonably likely to cause, any customer, vendor, supplier or other business partner of the Company or any of its Affiliates to terminate or diminish his, her or its relationship with any of them; provided, however, that this restriction shall apply following termination of the Executive's employment (y) only with respect to those Persons who are or have been a business partner of the Company or any of its Affiliates at any time within the twelve (12)-month period immediately prior to the Executive's termination of employment or whose business has been solicited on behalf of the Company or any of its Affiliates by any of their officers, employees or agents within such twelve (12)-month period, other than by form letter, blanket mailing or published advertisement, and (z) only if the Executive has performed work for such Person during his employment with the Company or any of its Affiliates or been introduced to, or otherwise had contact with, such Person as a result of his employment or other associations with the Company or one of its Affiliates or has had access to Confidential Information which would assist in his solicitation of such Person.

(iii) During the Non-Solicitation Period, the Executive will not, directly or indirectly, (a) hire or engage, or solicit for hiring or engagement, any employee of the Company or any of its Affiliates or seek to persuade any such employee to discontinue employment or (b) solicit or encourage any independent contractor providing services to the Company or any of its Affiliates to terminate or diminish his, her or its relationship with any of them. For the purposes of this Section 3(d)(iii), an "employee" or an "independent contractor" of the Company or any of its Affiliates is any Person who was such at any time during the Executive's employment or, with respect to the portion of the Non-Solicitation Period that follows the termination of his employment, during twelve (12)-month period immediately preceding the Executive's termination of employment.

(e) In signing this Agreement, the Executive gives the Company assurance that the Executive has carefully read and considered all the terms and conditions of this Agreement, including the restraints imposed on the Executive under this Section 3. The Executive agrees without reservation that these restraints are necessary for the reasonable and proper protection of the Company and its Affiliates, and that each and every one of the restraints is reasonable in respect to subject matter, length of time and geographic area. The Executive further agrees that, were the Executive to breach any of the covenants contained in this Section 3, the damage to the Company and its Affiliates would be irreparable. The Executive therefore agrees that the Company, in addition and not in the alternative to any other remedies available to it, shall be entitled to preliminary and permanent injunctive relief against any breach or threatened breach by the Executive of any such covenants, without having to post bond. In any action with respect to the enforcement of the covenants contained in this Section 3, the prevailing party shall be entitled to an award of its reasonable attorney's fees incurred in connection with such action. The Executive further agrees that the Non-Solicitation Period shall be tolled, and shall not run, during the period of any breach by the Executive of any of the covenants contained in Sections 3(d)(ii) and 3(d)(iii). The Executive and the Company further agree that, in the event that any provision of this Section 3 is determined by any court of competent jurisdiction to be unenforceable by reason of its being extended over too great a time, too large a geographic area or too great a range of activities, that provision shall be deemed to be modified to permit its enforcement to the maximum extent permitted by law. It is also agreed that each of the Company's Affiliates shall have the right to enforce all of the Executive's obligations to that Affiliate under this Agreement, including without limitation pursuant to this Section 3. No claimed breach of this Agreement or other violation of law attributed to the Company or any of its Affiliates, or change in the nature or scope of the Executive's employment or other relationship with the Company or any of its Affiliates, shall operate to excuse the Executive from the performance of his obligations under this Section 3.

4. **Termination of Employment. The** Executive's employment under this Agreement shall continue until terminated pursuant to this Section 4.

(a) By the Company For Cause. The Board may terminate the Executive's employment for Cause upon notice to the Executive setting forth in reasonable detail the nature of the Cause, provided that the Executive has an opportunity, with the benefit of legal counsel, to be heard by the Board (which opportunity may occur by telephone or videoconference). For purposes of this Agreement, "Cause" shall mean the occurrence of any of the following: (i) the Executive's failure to comply with a material directive of the Company's Chief Executive Officer or the Board, or gross negligence in the performance of the Executive's duties and responsibilities to the Company or any of its Affiliates; (ii) the Executive's material breach of this Agreement or any other written agreement between the Executive and the Company or any of its Affiliates; (iii) the Executive's indictment for, or plea of nolo contendere to, a felony or other crime involving moral turpitude that causes or could reasonably be expected to cause material harm to the business interests or reputation of the Company or any of its Affiliates; (iv) fraud, theft, embezzlement or other intentional misconduct by the Executive that is or could reasonably be expected to be materially harmful to the business interests or reputation of the Company or any of its Affiliates;

and/or, solely for purposes of Section 3(d)(i) of this Agreement (and not the Award or any other agreement to which the Executive is a party), (v) (A) the Executive's performance (or nonperformance) of his duties and responsibilities to the Company or any of its Affiliates in a manner deemed by the Company to be in any way unsatisfactory, (B) the Executive's breach of this Agreement or any other agreement between the Executive and the Company or any of its Affiliates, or (C) the Executive's violation of or disregard for any rule or procedure or policy of the Company or any of its Affiliates, or any other reasonable basis for Company dissatisfaction with the Executive, including for reasons such as lack of capacity or diligence, failure to conform to usual standards of conduct, or other culpable or inappropriate behavior; provided, however, Cause shall not exist hereunder, in the case of (i) or (ii) above, unless the Company has provided the Executive with written notice of the event(s) alleged to constitute Cause thereunder and, if such event(s) are susceptible to cure, a 10 day period to cure following the receipt of such notice in which the Executive has failed to cure such event(s).

(b) By the Company Without Cause. The Company may terminate the Executive's employment at any time other than for Cause upon ten (10) days' notice to the Executive (during which period (or any portion thereof) the Executive may be placed on paid administrative leave).

(c) By the Executive for Good Reason. The Executive may termination his employment for Good Reason. For purposes of this Agreement, "Good Reason" shall mean, without Executive's consent, (i) any diminution in the Base Salary or Target Bonus, unless applied across-the-board to all similarly-situated executives of the Company and not more than 5%, (ii) any material diminution in the Executive's titles, authorities, duties, or responsibility, (iii) a permanent reassignment of the Executive's primary office to a location more than 35 miles from the Company's offices in Massachusetts, or (iv) a material breach by the Company of this Agreement or any material breach by the Company or any of its Affiliates of any other written agreement with the Executive; provided, however, Good Reason shall not exist hereunder, unless the Executive has provided the Company with written notice of the event(s) alleged to constitute Good Reason within 30 days of the initial occurrence of such event(s), and the Company has failed to cure such event(s) within 30 days following its receipt of such notice. The Executive may terminate his employment for Good Reason at any time within the 30 day period after the 30 day cure period has expired.

(d) By the Executive without Good Reason. The Executive may terminate his employment at any time upon sixty (60) days' notice to the Company. The Board may elect to waive such notice period or any portion thereof if the Executive consents to the wavier of such notice period in writing or without his written consent if the Company pays the Executive his Base Salary for the period so waived.

(e) Death and Disability. The Executive's employment hereunder shall automatically terminate in the event of the Executive's death during employment. The Company may terminate the Executive's employment, upon notice to the Executive, in the event that the Executive becomes disabled during his employment hereunder through any illness, injury, accident or condition of either a physical or psychological nature and, as a result, is unable to perform substantially all of his duties and responsibilities hereunder (notwithstanding the provision of any reasonable accommodation) for a period of ninety (90) consecutive days or one hundred and

twenty (120) days (whether or not consecutive) during any period of three hundred sixty-five (365) consecutive days. If any question shall arise as to whether the Executive is disabled to the extent that he is unable to perform substantially all of his duties and responsibilities for the Company and its Affiliates, the Executive shall, at the Company's request, submit to a medical examination by a physician selected by the Company to whom the Executive or the Executive's guardian, if any, has no reasonable objection to determine whether the Executive is so disabled, and such determination shall for purposes of this Agreement be conclusive of the issue. If such a question arises and the Executive fails to submit to the requested medical examination, the Company's good faith, reasonable determination of the issue shall be binding on the Executive.

5. **Other Matters Related to Termination.**

(a) Final Compensation. In the event of termination of the Executive's employment with the Company, howsoever occurring, the Company shall pay the Executive (i) the Base Salary for the final payroll period of his employment, through the date his employment terminates; (ii) any bonus in respect of a prior year which has not yet been paid, payable at such time when such bonus would otherwise have been paid; (iii) compensation at the rate of the Base Salary for any vacation time earned but not used as of the date his employment terminates; and (iv) reimbursement, in accordance with Section 2(f) hereof, for business expenses incurred by the Executive but not yet paid to the Executive as of the date his employment terminates, provided that the Executive submits all expenses and supporting documentation required within sixty (60) days of the date his employment terminates, and provided further that such expenses are reimbursable under Company policies then in effect (all of the foregoing, "Final Compensation"). Except as otherwise provided in Sections 5(a)(ii) and 5(a)(iii), Final Compensation will be paid to the Executive within thirty (30) days following the date of termination or such shorter period required by law.

(b) Severance Payments. In the event of any termination of the Executive's employment pursuant to Sections 4(a)(v) (and, for the avoidance of doubt, for reasons that would not constitute Cause pursuant to Section 4(a)(i)-(iv)), 4(b) or 4(c) above, the Company will pay the Executive, in addition to Final Compensation, the following (the "Severance Benefits":

(i) the Base Salary for a period of twelve (12) months following the date of termination (such period, the "Severance Period");

(ii) an amount equal to the Target Bonus ((i) and (ii) being collectively the "Severance Payments");

(iii) the Target Bonus for the year of termination, prorated for the number of days during the year in which the Executive's employment terminates that the Executive was employed by the Company (based upon a 365 day year);

(iv) in the event the Executive timely elects to continue the Executive's coverage and, if applicable, that of the Executive's eligible dependents in the Company's group health plans under the federal law known as "COBRA" or similar state law (together, "COBRA"), the Company shall pay the Executive a monthly amount equal to the portion of the monthly health premiums paid by the Company on the behalf of active employees and, if applicable, their eligible dependents until the earlier of (A) the conclusion of the Severance Period and (B) the date that the Executive and, if applicable, the Executive's eligible dependents cease to be eligible for such COBRA coverage under applicable law or plan terms (the "Health Continuation Benefits"); and

(v) the Signing Bonus, to the extent not paid prior to the date the Executive's employment terminates.

(c) Conditions To And Timing Of Severance Payments. Any obligation of (i) the Company to provide the Executive the Severance Benefits and/or (ii) Parent to provide the accelerated vesting of Options described in Paragraph 2 of Schedule A of the Award is, in each case, conditioned on his signing and returning, without revoking, to the Company a timely and effective separation agreement containing a general release of claims and other customary terms, including post-employment restrictive covenants substantially similar to those found in this Agreement, in the form provided to the Executive by the Company at the time that the Executive's employment terminates (the "Separation Agreement"). The Separation Agreement must become effective, if at all, by the sixtieth (60th) calendar day following the date the Executive's employment terminates. Any Severance Payments and Health Continuation Benefits to which the Executive is entitled will be payable in the form of salary continuation in accordance with the normal payroll practices of the Company. The first such payment, together with the pro-rated Target Bonus described under Section 5(b)(iii) above and the Signing Bonus (to the extent not paid prior to the date the Executive's employment terminates), will be made on the Company's next regular payday following the expiration of sixty (60) calendar days from the date that the Executive's employment terminates, but will be retroactive to the day following such date of termination. Notwithstanding the foregoing, in the event that the Company's payment of the Health Continuation Benefits would subject the Company to any tax or penalty under Section 105(h) of the Internal Revenue Code, as amended (the "Code"), the Patient Protection and Affordable Care Act, as amended, any regulations or guidance issued thereunder, or any other applicable law, in each case, as determined by the Company, the Executive and the Company shall work together in good faith to restructure such benefit.

(d) Benefits Termination. Except for any right the Executive may have under COBRA or other applicable law to continue participation in the Company's group health and dental plans at his cost and except as expressly provided in Section 5(b)(ii) of this Agreement, the Executive's participation in all employee benefit plans shall terminate in accordance with the terms of the applicable benefit plans based on the date of termination of his employment, without regard to any continuation of the Base Salary or other payment to the Executive following termination of his employment, and the Executive shall not be eligible to earn vacation or other paid time off following the termination of his employment.

(e) Survival. Provisions of this Agreement shall survive any termination of employment if so provided in this Agreement or if necessary or desirable to accomplish the purposes of other surviving provisions, including without limitation the Executive's obligations under Section 3 of this Agreement. The obligation of the Company to make payments to the Executive under Section 5(b), and the Executive's right to retain the same, are expressly conditioned upon his continued full performance of his obligations under Section 3 of this Agreement. If the Company fails, following written notice to the Company by the Executive and a 10-day period to cure, to make any payment that is indisputably due to the Executive under

Section 5(b), the Non-Competition Period will, notwithstanding the provisions of Section 3(d)(i), end at the conclusion of the cure period. Upon termination by either the Executive or the Company, all rights, duties and obligations of the Executive and the Company to each other shall cease, except as otherwise expressly provided in this Agreement.

6. **Timing of Payments and Section 409A.**

(a) Notwithstanding anything to the contrary in this Agreement, if at the time the Executive's employment terminates, the Executive is a "specified employee," as defined below, any and all amounts payable under this Agreement on account of such separation from service that would (but for this provision) be payable within six (6) months following the date of termination, shall instead be paid on the next business day following the expiration of such six (6)- month period or, if earlier, upon the Executive's death; except (A) to the extent of amounts that do not constitute a deferral of compensation within the meaning of Treasury regulation Section 1,409A-l(b) (including without limitation by reason of the safe harbor set forth in Section 1.409A-l(b)(9)(iii), as determined by the Company in its reasonable good faith discretion); (B) benefits which qualify as excepted welfare benefits pursuant to Treasury regulation Section 1.409A-1 (a)(5); or (C) other amounts or benefits that are not subject to the requirements of Section 409A of the Code, as amended ("Section 409A").

(b) For purposes of this Agreement, all references to "termination of employment" and correlative phrases shall be construed to require a "separation from service" (as defined in Section 1.409A-l(h) of the Treasury regulations after giving effect to the presumptions contained therein), and the term "specified employee" means an individual determined by the Company to be a specified employee under Treasury regulation Section 1.409A-l(i).

(c) Each payment made under this Agreement shall be treated as a separate payment and the right to a series of installment payments under this Agreement is to be treated as a right to a series of separate payments.

(d) In no event shall the Company have any liability relating to the failure or alleged failure of any payment or benefit under this Agreement to comply with, or be exempt from, the requirements of Section 409A.

7. **Definitions.** For purposes of this Agreement, the following definitions apply:

"Affiliates" means all persons and entities directly or indirectly controlling, controlled by or under common control with the Company, where control may be by management authority, equity interest or otherwise; provided, however, that Affiliates does not include any portfolio company of any investment fund associated with Bain Capital Private Equity, L.P. other than the Company and its direct and indirect parents and subsidiaries.

"Confidential Information" means any and all information of the Company and its Affiliates that is not generally available to the public. Confidential Information also includes any information received by the Company or any of its Affiliates from any Person with any understanding, express or implied, that it will not be disclosed. Confidential Information does not

include information that (i) is generally known to the industry in which the Company operates or the public, other than as a result of Executive's breach of this Agreement or any other agreement between the Executive and the Company or any of its Affiliates, (ii) is made legitimately available to the Executive by a third party without breach of any confidential obligation of which Executive has knowledge, (iii) is generally applicable business or industry know-how or acumen of the Executive which does not embody and is not predicated upon Confidential Information; or (iv) enters the public domain, other than through the Executive's breach of his obligations under this Agreement or any other agreement between the Executive and the Company or any of its Affiliates.

"Intellectual Property" means inventions, discoveries, developments, methods, processes, compositions, works, concepts and ideas (whether or not patentable or copyrightable or constituting trade secrets) conceived, made, created, developed or reduced to practice by the Executive (whether alone or with others, whether or not during normal business hours or on or off Company premises) during the Executive's employment that relate either to the business of the Company or any of its Affiliates or to any prospective activity of the Company or any of its Affiliates or that result from any work performed by the Executive for the Company or any of its Affiliates or that make use of Confidential Information or any of the equipment or facilities of the Company or any of its Affiliates. For the avoidance of doubt, Intellectual Property does not include the prior inventions set forth on Schedule B hereto; provided, however that the Executive agrees that he will not incorporate such prior inventions into any product, operation, process or service of the Company or any of its Affiliates.

"Person" means an individual, a corporation, a limited liability company, an association, a partnership, an estate, a trust or any other entity or organization, other than the Company or any of its Affiliates.

8. **Conflicting Agreements.** The Executive hereby represents and warrants that his signing of this Agreement and the performance of his obligations under it will not breach or be in conflict with any other agreement to which the Executive are a party or are bound, and that the Executive is not now subject to any covenants against competition or similar covenants or any court order that could affect the performance of his obligations under this Agreement. The Executive agrees that the Executive will not disclose to or use on behalf of the Company any confidential or proprietary information of a third party without that party's consent.

9. **Withholding.** All payments made by the Company under this Agreement shall be reduced by any tax or other amounts required to be withheld by the Company to the extent required by applicable law.

10. **Assignment.** Neither the Executive nor the Company may make any assignment of this Agreement or any interest in it, by operation of law or otherwise, without the prior written consent of the other; provided, however, the Company may assign its rights and obligations under this Agreement without the Executive's consent to one of its Affiliates or to any Person with whom the Company shall hereafter effect a reorganization, consolidate or merge, or to whom the Company shall hereafter transfer all or substantially all of its properties or assets. This Agreement shall inure to the benefit of and be binding upon the Executive and the Company, and each of their respective successors, executors, administrators, heirs and permitted assigns.

11. **Severability.** If any portion or provision of this Agreement shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

12. **Miscellaneous.** This Agreement sets forth the entire agreement between **the** Executive and the Company, and replaces all prior and contemporaneous communications, agreements and understandings, written or oral, with respect to the terms and conditions of the Executive's employment. This Agreement may not be modified or amended, and no breach shall be deemed to be waived, unless agreed to in writing by the Executive and an expressly authorized representative of the Board. The headings and captions in this Agreement are for convenience only and in no way define or describe the scope or content of any provision of this Agreement. This Agreement may be executed in two or more counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument. This is a Massachusetts contract and shall be governed and construed in accordance with the laws of the Commonwealth of Massachusetts, without regard to any conflict of laws principles that would result in the application of the laws of any other jurisdiction.

13. Legal Fees. The Executive shall be entitled to payment or reimbursement of reasonable legal fees in an amount not to exceed $25,000 in connection with the review, negotiation, preparation of this Agreement or the Non-Statutory Stock Option Agreement between the Executive and Parent.

14. **Indemnification.** During the term of this Agreement and thereafter, the Company agrees to indemnify and hold the Executive harmless, to the maximum extent permitted by Delaware law, against any and all damages, costs, liabilities, losses and expenses (including reasonable attorneys' fees) as a result of any claim or proceeding, or threatened claim or proceeding, whether civil, criminal, administrative, investigative and whether formal or informal, including appeals, against the Executive that arises out of or relates to his service as an officer, director or employee, as the case may be, of the Company, or his service in any such capacity or similar capacity for any Affiliate of the Company (each, a "Proceeding") (other than any Proceeding initiated by or on behalf of the Executive against the Company or any of its Affiliates (other than any action to enforce the foregoing indemnification/advancement provisions) or by or on behalf of the Company or any of its Affiliates against the Executive), and to advance to the Executive such expenses incurred in connection with such a Proceeding promptly upon written request and provision of appropriate documentation associated with these expenses. Such request for advancement shall include an undertaking by the Executive to repay the amount of such advance if it shall ultimately be determined by a final court determination that he is not entitled to be indemnified against such expenses.

15. **Notices.** Any notices provided for in this Agreement shall be in writing and shall be effective when delivered in person or deposited in the United States mail, postage prepaid, and addressed to the Executive at his last known address on the books of the Company or, in the case of the Company, to it at its principal place of business, attention of the Chairman of the Board, or to such other address as either party may specify by notice to the other actually received.

The Executive acknowledges that the Company provided him with this Agreement by the earlier of (i) the date of a formal offer of employment from the Company or (ii) ten (10) business days before the Effective Date. The Executive acknowledges that he has been and is hereby advised of his right to consult an attorney before signing this Agreement.

IN WITNESS WHEREOF, this Agreement has been executed by the Company, by its duly authorized representative, and by the Executive, as of the date first above written.

THE EXECUTIVE:

/s/ Ramiro Sanchez
Ramiro Sanchez

THE COMPANY:

By: /s/ Orly Mishan
Name: Orly Mishan
Title: Vice President

Acknowledged and Agreed by:

PARENT:

By: /s/ Orly Mishan
Name: Orly Mishan
Title: Vice President

AMENDMENT TO EMPLOYMENT AGREEMENT

This Amendment (the "Amendment") to the Employment Agreement between Cerevel Therapeutics, LLC (the "Company") and Ramiro Sanchez (the "Executive") dated November 26, 2018 (the "Employment Agreement") shall be effective as of October 27, 2020 (the "Effective Date").

1. Unless the context otherwise indicates, capitalized terms not otherwise defined herein shall have the meanings given such terms in the Employment Agreement.

2. From and after the Effective Date, all references to the Employment Agreement shall refer to the Employment Agreement as amended by this Amendment.

3. The Employment Agreement is hereby amended as follows:

a. by deleting Section 5(b)(ii) in its entirety and replacing it with the following: "*an amount equal to the Target Bonus, if (and only if) such a termination (i.e. a termination under Section 4(a)(v) or Section 4(b) or (c)) occurs during the Sale Event Period*"

b. by adding to Section 5(b)(i), after the term "Severance Period" the words ", and such Base Salary payments, together with any payment under Section 5(b)(ii), if applicable, the "Severance Payments");

c. by adding the following definitions to Section 7:

i. "Plan" shall mean the Cerevel Therapeutics Holdings, Inc. 2020 Equity Incentive Plan, as may be amended from time to time, including any successor plan;

ii. "Sale Event" shall have the definition contained in the Plan;

iii. "Sale Event Period" shall mean the 12 months immediately following the occurrence of the first event constituting a Sale Event.

4. Except as expressly amended herein, the Employment Agreement remains in full effect.

5. All prior oral and written communications, commitments, alleged commitments promises, alleged promises, agreements and alleged agreements by or between the Company and the Executive with respect to the subject matter of this Amendment are hereby merged into this Amendment; shall be of no force or effect; and shall not be enforceable unless expressly set forth in this Amendment.

6. This Amendment may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document. All such counterparts shall be construed together and shall constitute one instrument, but in making proof hereof, it shall only be necessary to produce one such counterpart. A facsimile or electronic copy of this Amendment and any signatures hereon shall be considered for all purposes as an original.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement, to be effective on the Effective Date.

RAMIRO SANCHEZ

/s/ Ramiro Sanchez

CEREVEL THERAPEUTICS, LLC

/s/ Bryan Phillips
NAME: Bryan Phillips
TITLE: Chief Legal Officer

Exhibit 10.12

EMPLOYMENT AGREEMENT

This EMPLOYMENT AGREEMENT (this "Agreement") is made and entered into as of March 16, 2019 by and between Cerevel Therapeutics, LLC (the "Company") and John Renger (the "Executive").

WHEREAS, the Executive possesses certain experience and expertise that qualifies him to provide the direction and leadership required by the Company; and

WHEREAS, the Company desires to employ the Executive as Chief Scientific Officer of the Company and the Executive wishes to accept such employment;

NOW, THEREFORE, in consideration of the mutual covenants contained herein and intending to be legally bound hereby, the Company and the Executive agree as follows:

1. **Position and Duties.**

(a) Effective as of April 8, 2019 (the "Effective Date"), the Executive will be employed by the Company, on a full-time basis, as its Chief Scientific Officer. The Executive will be a member of the Company's Executive Committee. The Executive shall be based at the Company's offices in the greater Boston area. In addition, the Executive may be asked from time to time to serve as a director or officer of one or more of the Company's Affiliates, without further compensation.

(b) The Executive agrees to perform the duties of his position and such other duties as may reasonably be assigned to the Executive from time to time. The Executive also agrees that, while employed by the Company, he will devote his full business time and his best efforts, business judgment, skill and knowledge exclusively to the advancement of the business interests of the Company and its Affiliates and to the discharge of his duties and responsibilities for them. The Executive shall not engage in any other business activity or serve in any industry, trade, professional, governmental or academic position during his employment, except as may be expressly approved in advance by the Board of Directors of Cerevel Therapeutics, Inc. ("Parent") (or such other board of directors or managers as may be designated as the operative governing entity of the Company, the "Board") in writing; provided, however, that the Executive may participate in the activities set forth on Exhibit A hereto and may without advance consent participate in charitable activities and engage in personal investment activities, in each case to the extent such activities, individually or in the aggregate, do not materially interfere with the performance of the Executive's duties under this Agreement, create a conflict of interest or violate any provision of Section 3 of this Agreement.

(c) The Executive agrees that, while employed by the Company, he will comply with all written Company policies, practices and procedures and all written codes of ethics or business conduct applicable to his position, as in effect from time to time.

2. **Compensation and Benefits.** During the Executive's employment hereunder, as compensation for all services performed by the Executive for the Company and its Affiliates, the Company will provide the Executive the following compensation and benefits:

(a) Base Salary. The Company will pay the Executive a base salary at the rate of $450,000 per year, payable in accordance with the regular payroll practices of the Company and subject to increase from time to time by the Board in its discretion (as increased, from time to time, the "Base Salary").

(b) Bonus Compensation. For each fiscal year completed during the Executive's employment under this Agreement, the Executive will be eligible to earn an annual bonus (each, an "Annual Bonus"). The Executive's target bonus will be forty percent (40%) of the Base Salary (the "Target Bonus"), prorated for a partial initial year of employment, with the actual amount of any such Annual Bonus to be determined by the Board in its discretion, based on the Executive's performance and the Company's performance against goals established by the Board in its discretion after consultation with the Chief Executive Officer of the Company, who shall consult with the Executive prior to such consultation with the Board. Except as provided in Section 5, in order to receive any Annual Bonus hereunder, the Executive must be employed through the last day of the year to which such Annual Bonus relates. Any Annual Bonus will be paid in the calendar year immediately following the conclusion of the fiscal year to which such Annual Bonus relates.

(c) Equity. The Executive will be eligible for participation in the Cerevel Therapeutics, Inc. 2018 Equity Incentive Plan (the "Plan"). Subject to the receipt of any required approvals and the Executive's continued employment through the grant date, which will be as soon as practicable following the Effective Date, the Executive will be granted an option to purchase 333,847 shares of the Company's common stock, which as of the date of this letter, represents approximately 0.62% of the Company's fully diluted shares outstanding (the "Option" or "Award"). The Option will have an exercise price of not less than the fair market value of the Company's common stock on the date it is granted, as determined by the Company. The Option will be evidenced by a form of stock option agreement and will be subject to the terms of the Plan, the applicable stock option agreement, any other applicable stockholders agreements, and any other restrictions and limitations generally applicable to the common stock of the Company or equity awards held by the Company's executives or otherwise imposed by law. In the event of any conflict between this Agreement and the terms of the stock option agreement or Plan, the stock option agreement or Plan will control. In no event shall the Company or any person affiliated with the Company have any liability with respect to the failure of any compensation or benefits provided to the Executive to be exempt from, or comply with, Section 409A of the Internal Revenue Code.

(d) Participation in Employee Benefit Plans. The Executive will be entitled to participate in all employee benefit plans from time to time in effect for senior employees of comparable status of the Company generally, except to the extent such plans are duplicative of benefits otherwise provided to the Executive under this Agreement (e.g., a severance pay plan). The Executive's participation will be subject to the terms of the applicable plan documents and generally applicable Company policies, as the same may be in effect from time to time, and any

other restrictions or limitations imposed by law. Until such time as the Company has established group medical, dental, vision, life or disability insurance plans, as applicable, the Company will reimburse the Executive for (i) with respect to continuing his participation and that of his eligible dependents in the group medical, dental and vision insurance plans of his former employer through the federal law known as "COBRA", the monthly premium costs for participation in such plans less the monthly amount paid by the Executive for participation in such plans as of the time he terminates employment with his former employer and (ii) the monthly premium costs of continuing his participation in the life and disability insurance plans offered by his former employer (or converting such coverage to an individual policy) less the monthly amount paid by the Executive for participation in such plans as of the time he terminates his employment with his former employer, plus an amount equal to (A) all federal, state, and local income taxes payable by the Executive with respect to such reimbursements (the "Insurance Reimbursement Taxes"), plus (B) all federal, state and local income taxes payable by the Executive with respect to the reimbursement for Insurance Reimbursement Taxes.

(e) Vacations. The Executive will be entitled to earn vacation days in accordance with the policies of the Company as in effect for senior employees of comparable status, as in effect from time to time. Vacation may be taken at such times and intervals as the Executive shall determine, subject to the business needs of the Company.

(f) Business Expenses. The Company will pay or reimburse the Executive for all reasonable business expenses incurred or paid by the Executive in the performance of his duties and responsibilities for the Company, subject to Company policy as in effect from time to time and to such reasonable substantiation and documentation as may be specified by the Company from time to time. The Executive's right to payment or reimbursement hereunder or under Section 3(g) below shall be subject to the following additional rules: (i) the amount of expenses eligible for payment or reimbursement during any calendar year shall not affect the expenses eligible for payment or reimbursement in any other calendar year, (ii) payment or reimbursement shall be made not later than December 31 of the calendar year following the calendar year in which the expense or payment was incurred and (iii) the right to payment or reimbursement shall not be subject to liquidation or exchange for any other benefit.

(g) Signing Bonus. The Executive shall be eligible to receive a one-time cash signing bonus in the amount of $130,000 (the "Signing Bonus"). The Signing Bonus will be payable by the Company within thirty (30) days following the Effective Date. In the event the Executive terminates his employment hereunder without Good Reason or the Executive's employment is terminated by the Company for Cause: (i) before the twelve (12)-month anniversary of the Effective Date, the Executive shall repay to the Company the full amount of the Signing Bonus; or (ii) on or after the twelve (12)-month anniversary of the Effective Date but before the twenty-four (24)-month anniversary of the Effective Date, the Executive shall repay to the Company fifty percent (50%) of the Signing Bonus. Any repayment shall occur within thirty (30) days following the date of termination.

(h) Relocation Expenses. The Executive agrees to relocate to the greater Boston, MA area. The Company will assist the Executive with the sale of his house and his relocation through its preferred service provider and will cover up to a maximum amount of $150,000 (grossed up for any taxes imposed on the amounts reimbursed) (the "Reimbursement") for the following relocation expenses: (i) reasonable and actual relocation expenses (i.e., the costs of moving household and other personal goods) incurred in connection with the Executive's relocation to the greater Boston, MA area, (ii) reasonable and actual closing costs incurred with respect to the sale of real property in connection with the Executive's relocation to the greater Boston, MA area and (iii) reasonable and actual expenses incurred in connection with any relocation search visits to the greater Boston, MA area, subject in each case to such reasonable substantiation and documentation as may be specified by the Company from time to time. As applicable, all reimbursable relocation expenses described in this Section shall be reimbursed as soon as reasonably practical following receipt by the Company of the required substantiation and documentation, in accordance with the Company's reimbursement policies in effect at the time. In the event the Executive terminates his employment hereunder without Good Reason or the Executive's employment is terminated by the Company for Cause: (i) before the twelve (12)-month anniversary of the Effective Date, the Executive shall repay to the Company the full amount of any Reimbursement; or (ii) on or after the twelve (12)-month anniversary of the Effective Date but before the twenty-four (24)-month anniversary of the Effective Date, the Executive shall repay to the Company fifty percent (50%) of any Reimbursement.

(i) Living Expenses. During the first four months following the Effective Date, the Company will reimburse the Executive for up to $3,000 per month for (i) reasonable living and commuting expenses incurred or paid by the Executive in maintaining a residence and commuting to work in the greater Boston, MA area (the "Living Expenses"), subject to such reasonable substantiation and documentation as may be specified by the Company from time to time, and (ii) taxes incurred by the Executive with respect to reimbursement of the Living Expenses (the "Taxes"). In the event that the Executive's employment with the Company is terminated by the Company for Cause or by the Executive without Good Reason on or before the twenty-four (24) month anniversary of the Effective Date, the Executive agrees to repay to the Company, within thirty (30) days following the date of termination, one half of the full amount of the Living Expenses and Taxes reimbursed as of the date of termination.

(j) Co-Investment. To the extent the Company establishes a program allowing senior employees of comparable status to the Executive ("Senior Employees") to purchase common stock of Parent, the Executive will be eligible to participate in such program.

(k) Tag-Along Rights. In the event Parent offers tag-along rights on sales by any Lead Investor (as defined in the Stockholders Agreement by and among Parent and the stockholders party thereto, dated September 24, 2018, as it may be amended from time to time) to Senior Employees with respect to their shares of common stock of Parent, the Executive will also be eligible for such rights on the same terms as applicable to other Senior Employees.

3. **Confidential Information and Restricted Activities.**

(a) Confidential Information. During the course of the Executive's employment with the Company, the Executive will learn of Confidential Information, and will develop Confidential Information on behalf of the Company and its Affiliates. The Executive agrees that he will not use or disclose to any Person (except as required by applicable law or for the proper performance of his regular duties and responsibilities for the Company) any Confidential Information obtained by the Executive incident to his employment or any other association with the Company or any of its Affiliates. The Executive agrees that this restriction will continue to apply after his employment terminates, regardless of the reason for such termination. For the avoidance of doubt, (i) nothing contained in this Agreement limits, restricts or in any other way affects the Executive's communicating with any governmental agency or entity, or communicating with any official or staff person of a governmental agency or entity, concerning matters relevant to such governmental agency or entity and (ii) the Executive will not be held criminally or civilly liable under any federal or state trade secret law for disclosing a trade secret (y) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law, or (z) in a complaint or other document filed under seal in a lawsuit or other proceeding; provided, however, that notwithstanding this immunity from liability, the Executive may be held liable if he unlawfully accesses trade secrets by unauthorized means. The foregoing shall not restrict Executive's use of, during and after the term of his employment, the general ideas, know-how and techniques retained in his unaided memory and not intentionally memorized and not otherwise involving any Confidential Information.

(b) Protection of Documents. All documents, records and files, in any media of whatever kind and description, relating to the business, present or otherwise, of the Company or any of its Affiliates, and any copies, in whole or in part, thereof (the "Documents"), whether or not prepared by the Executive, shall be the sole and exclusive property of the Company. The Executive agrees to safeguard all Documents and to surrender to the Company, at the time his employment terminates or at such earlier time or times as the Board or its designee may specify, all Documents then in his possession or control. The Executive also agrees to disclose to the Company, at the time his employment terminates or at such earlier time or times as the Board or its designee may specify, all passwords necessary or desirable to obtain access to, or that would assist in obtaining access to, any information which the Executive has password-protected on any computer equipment, network or system of the Company or any of its Affiliates.

(c) Assignment of Rights to Intellectual Property. The Executive shall promptly and fully disclose all Intellectual Property to the Company. The Executive hereby assigns and agrees to assign to the Company (or as otherwise directed by the Company) his full right, title and interest in and to all Intellectual Property. The Executive agrees to execute any and all applications for domestic and foreign patents, copyrights or other proprietary rights and to do such other acts (including without limitation the execution and delivery of instruments of further assurance or confirmation) requested by the Company to assign the Intellectual Property to the Company (or as otherwise directed by the Company) and to permit the Company to enforce any patents, copyrights or other proprietary rights to the Intellectual Property. The Company will compensate the Executive at an hourly rate calculated based on his final Base Salary for time spent in complying with these obligations at the request of the Company following the termination of the Executive's employment. All copyrightable Intellectual Property that the Executive creates during his employment shall be considered "work made for hire" and shall, upon creation, be owned exclusively by the Company.

(d) Restricted Activities. In consideration of and as a condition of Executive's employment by the Company, and of the compensation and other benefits to be provided to Executive hereunder, and in recognition of the fact that, as an executive of the Company, Executive will have access to the Company's Confidential Information, including trade secrets and in exchange for other good and valuable consideration, including without limitation the Annual Bonus opportunity, the Option, the Signing Bonus, the Reimbursement, Living Expenses and the Severance Payments provided herein, the Executive agrees that the following restrictions on his activities during his employment are necessary to protect the goodwill, Confidential Information, trade secrets and other legitimate interests of the Company and its Affiliates:

(i) While the Executive is employed by the Company and during the twelve (12)-month period immediately following termination of his employment for any reason except termination due to layoff or termination by the Company without Cause (in the aggregate, the "Non-Competition Period"), the Executive will not, directly or indirectly, whether as owner, partner, investor, consultant, agent, employee, co-venturer or otherwise, engage in or compete with, or undertake any planning to engage in or compete with any small molecule programs directed at drugging the following targets with the specified pharmacological approaches: (a) Dopamine D1 receptor agonists, (b) GABA alpha2/alpha3 selective PAMs, (c) Muscarinic M4 receptor PAMs or full orthosteric agonists, (d) Dopamine D3 antagonists, (e) Kappa opiate receptor antagonist, (f) LRRK2 enzyme inhibitors, (g) PDE4 enzyme inhibitors, (h) GBA enzyme activators, and/or (i) APOE3 modulators, or any other program conducted or in active and definitive planning to be conducted by the Company or any of its Affiliates at any time during the Executive's employment with the Company or, with respect to the portion of the Non-Competition Period that follows termination of the Executive's employment, at the time of such termination (each, a "Competing Program"), in any case involving any of the services that the Executive provided to the Company or any of its Affiliates in connection with a Competing Program at any time during the Executive's employment with the Company or, with respect to the portion of the Non-Competition Period that follows the termination of the Executive's employment, during the last two (2) years of the Executive's employment with the Company (collectively, the "Competitive Activities"), in any geographic area where the Company or any of its Affiliates conducts or is actively planning to conduct business any time during the Executive's employment with the Company or, with respect to the portion of the Non-Competition Period that follows termination of the Executive's employment, in any geographic area in which the Executive at any time within the last two (2) years of the Executive's employment with the Company provided services or had a material presence or influence in each case in connection with a Competing Program.

(ii) While the Executive is employed by the Company and during the twenty-four (24)-month period immediately following termination of his employment for any reason (in the aggregate, the "Non-Solicitation Period"), the Executive will not, directly or indirectly, solicit or encourage, or otherwise take any action that causes or is reasonably likely to cause, any customer, vendor, supplier or other business partner of the Company or any of its Affiliates to terminate or diminish his, her or its relationship with any of them; provided, however, that this restriction shall apply following termination of the Executive's employment (y) only with respect to those Persons who are or have been a business partner of the Company or any of its Affiliates at any time within the twelve (12)-month period immediately prior to the Executive's

termination of employment or whose business has been solicited on behalf of the Company or any of its Affiliates by any of their officers, employees or agents within such twelve (12)-month period, other than by form letter, blanket mailing or published advertisement, and (z) only if the Executive has performed work for such Person during his employment with the Company or any of its Affiliates or been introduced to, or otherwise had contact with, such Person as a result of his employment or other associations with the Company or one of its Affiliates or has had access to Confidential Information which would assist in his solicitation of such Person.

(iii) During the Non-Solicitation Period, the Executive will not, directly or indirectly, (a) hire or engage, or solicit for hiring or engagement, any employee of the Company or any of its Affiliates or seek to persuade any such employee to discontinue employment or (b) solicit or encourage any independent contractor providing services to the Company or any of its Affiliates to terminate or diminish his, her or its relationship with any of them. For the purposes of this Section 3(d)(iii), an "employee" or an "independent contractor" of the Company or any of its Affiliates is any Person who was such at any time during the Executive's employment or, with respect to the portion of the Non-Solicitation Period that follows the termination of his employment, during twelve (12)-month period immediately preceding the Executive's termination of employment.

(e) In signing this Agreement, the Executive gives the Company assurance that the Executive has carefully read and considered all the terms and conditions of this Agreement, including the restraints imposed on the Executive under this Section 3. The Executive agrees without reservation that these restraints are necessary for the reasonable and proper protection of the Company and its Affiliates, and that each and every one of the restraints is reasonable in respect to subject matter, length of time and geographic area. The Executive further agrees that, were the Executive to breach any of the covenants contained in this Section 3, the damage to the Company and its Affiliates would be irreparable. The Executive therefore agrees that the Company, in addition and not in the alternative to any other remedies available to it, shall be entitled to preliminary and permanent injunctive relief against any breach or threatened breach by the Executive of any such covenants, without having to post bond. In any action with respect to the enforcement of the covenants contained in this Section 3, the prevailing party shall be entitled to an award of its reasonable attorney's fees incurred in connection with such action. The Executive further agrees that the Non-Solicitation Period shall be tolled, and shall not run, during the period of any breach by the Executive of any of the covenants contained in Sections 3(d)(ii) and 3(d)(iii). The Executive and the Company further agree that, in the event that any provision of this Section 3 is determined by any court of competent jurisdiction to be unenforceable by reason of its being extended over too great a time, too large a geographic area or too great a range of activities, that provision shall be deemed to be modified to permit its enforcement to the maximum extent permitted by law. It is also agreed that each of the Company's Affiliates shall have the right to enforce all of the Executive's obligations to that Affiliate under this Agreement, including without limitation pursuant to this Section 3. No claimed breach of this Agreement or other violation of law attributed to the Company or any of its Affiliates, or change in the nature or scope of the Executive's employment or other relationship with the Company or any of its Affiliates, shall operate to excuse the Executive from the performance of his obligations under this Section 3.

4. **Termination of Employment.** The Executive's employment under this Agreement shall continue until terminated pursuant to this Section 4.

(a) By the Company For Cause. The Board may terminate the Executive's employment for Cause upon notice to the Executive setting forth in reasonable detail the nature of the Cause, provided that the Executive has an opportunity, with the benefit of legal counsel, to be heard by the Board (which opportunity may occur by telephone or videoconference). For purposes of this Agreement, "Cause" shall mean the occurrence of any of the following, as determined by the Board in its reasonable judgment: (i) the Executive's failure to comply with a material directive of the Company's Chief Executive Officer or the Board, or gross negligence in the performance of the Executive's duties and responsibilities to the Company or any of its Affiliates; (ii) the Executive's material breach of this Agreement or any other written agreement between the Executive and the Company or any of its Affiliates; (iii) the Executive's indictment for, or plea of nolo contendere to, a felony or other crime involving moral turpitude that causes or could reasonably be expected to cause material harm to the business interests or reputation of the Company or any of its Affiliates; (iv) fraud, theft, embezzlement or other intentional misconduct by the Executive that is or could reasonably be expected to be materially harmful to the business interests or reputation of the Company or any of its Affiliates; and/or, solely for purposes of the application of the non-competition provision in Section 3(d)(i) of this Agreement: (v) (A) the Executive's performance (or nonperformance) of his duties and responsibilities to the Company or any of its Affiliates in a manner deemed by the Company to be in any way unsatisfactory, (B) the Executive's breach of this Agreement or any other agreement between the Executive and the Company or any of its Affiliates, or (C) the Executive's violation of or disregard for any rule or procedure or policy of the Company or any of its Affiliates, or any other reasonable basis for Company dissatisfaction with the Executive, including for reasons such as lack of capacity or diligence, failure to conform to usual standards of conduct, or other culpable or inappropriate behavior. For the avoidance of doubt, the above Section 4(a)(v) does not apply to determining the Executive's eligibility for Severance Benefits or to any other provision of this Agreement other than Section 3(d)(i), nor does it apply to any other agreement to which the Executive is a party. Further, Cause shall not exist hereunder, in the case of (i) or (ii) above, unless the Company has provided the Executive with written notice of the event(s) alleged to constitute Cause thereunder and, if such event(s) are susceptible to cure, a 15 day period to cure following the receipt of such notice in which the Executive has failed to cure such event(s).

(b) By the Company Without Cause. The Company may terminate the Executive's employment at any time other than for Cause upon ten (10) days' notice to the Executive (during which period (or any portion thereof) the Executive may be placed on paid administrative leave).

(c) By the Executive for Good Reason. The Executive may terminate his employment for Good Reason. For purposes of this Agreement, "Good Reason" shall mean, without Executive's consent, (i) any diminution in the Base Salary or Target Bonus, unless applied across-the-board to all similarly-situated executives of the Company and not more than 5%, (ii) any material diminution in the Executive's titles, authorities, duties, or responsibility, (iii) a permanent reassignment of the Executive's primary office to a location more than 35 miles from the Company's offices in Massachusetts, or (iv) a material breach by the Company of this Agreement or any material breach by the Company or any of its Affiliates of any other written

agreement with the Executive; provided, however, Good Reason shall not exist hereunder, unless the Executive has provided the Company with written notice of the event(s) alleged to constitute Good Reason within 30 days of the initial occurrence of such event(s), and the Company has failed to cure such event(s) within 30 days following its receipt of such notice. The Executive may terminate his employment for Good Reason at any time within the 30-day period after the 30-day cure period has expired.

(d) By the Executive without Good Reason. The Executive may terminate his employment at any time upon sixty (60) days' notice to the Company. The Board may elect to waive such notice period or any portion thereof if the Executive consents to the wavier of such notice period in writing or without his written consent if the Company pays the Executive his Base Salary for the period so waived.

(e) Death and Disability. The Executive's employment hereunder shall automatically terminate in the event of the Executive's death during employment. The Company may terminate the Executive's employment, upon notice to the Executive, in the event that the Executive becomes disabled during his employment hereunder through any illness, injury, accident or condition of either a physical or psychological nature and, as a result, is unable to perform substantially all of his duties and responsibilities hereunder, even with a reasonable accommodation, for a period of ninety (90) consecutive days or one hundred and twenty (120) days (whether or not consecutive) during any period of three hundred sixty-five (365) consecutive days. If any question shall arise as to whether the Executive is disabled to the extent that he is unable to perform substantially all of his duties and responsibilities for the Company and its Affiliates, the Executive shall, at the Company's request, submit to a medical examination by a physician selected by the Company to whom the Executive or the Executive's guardian, if any, has no reasonable objection to determine whether the Executive is so disabled, and such determination shall for purposes of this Agreement be conclusive of the issue. If such a question arises and the Executive fails to submit to the requested medical examination, the Company's good faith, reasonable determination of the issue shall be binding on the Executive.

5. **Other Matters Related to Termination.**

(a) Final Compensation. In the event of termination of the Executive's employment with the Company, howsoever occurring, the Company shall pay the Executive (i) the Base Salary for the final payroll period of his employment, through the date his employment terminates; (ii) any bonus in respect of a prior year which has not yet been paid, payable at such time when such bonus would otherwise have been paid; (iii) compensation at the rate of the Base Salary for any vacation time earned but not used as of the date his employment terminates; and (iv) reimbursement, in accordance with Section 2(f) hereof, for business expenses incurred by the Executive but not yet paid to the Executive as of the date his employment terminates, provided that the Executive submits all expenses and supporting documentation required within sixty (60) days of the date his employment terminates, and provided further that such expenses are reimbursable under Company policies then in effect (all of the foregoing, "Final Compensation"). Except as otherwise provided in Sections 5(a)(ii) and 5(a)(iii), Final Compensation will be paid to the Executive within thirty (30) days following the date of termination or such shorter period required by law.

(b) Severance Payments. In the event of any termination of the Executive's employment pursuant to Sections 4(a)(v) (and, for the avoidance of doubt, for reasons that would not constitute Cause pursuant to Section 4(a)(i)-(iv)), 4(b) or 4(c) above, the Company will pay the Executive, in addition to Final Compensation, the following (the "Severance Benefits"):

(i) the Base Salary for a period of twelve (12) months following the date of termination (such period, the "Severance Period" and such payments, the "Severance Payments");

(ii) the Target Bonus for the year of termination, prorated for the number of days during the year in which the Executive's employment terminates that the Executive was employed by the Company (based upon a 365-day year); and

(iii) in the event the Executive timely elects to continue the Executive's coverage and, if applicable, that of the Executive's eligible dependents in the Company's group health plans under the federal law known as "COBRA" or similar state law (together, "COBRA"), the Company shall pay the Executive a monthly amount equal to the portion of the monthly health premiums paid by the Company on the behalf of active employees and, if applicable, their eligible dependents until the earlier of (A) the conclusion of the Severance Period and (B) the date that the Executive and, if applicable, the Executive's eligible dependents cease to be eligible for such COBRA coverage under applicable law or plan terms (the "Health Continuation Benefits").

(c) Conditions To And Timing Of Severance Payments. Any obligation of (i) the Company to provide the Executive the Severance Benefits and/or (ii) Parent to provide the accelerated vesting of Options described in Paragraph 2 of Schedule A of the Award is, in each case, conditioned on his signing and returning, without revoking, to the Company a timely and effective separation agreement containing a general release of claims and other customary terms, including post-employment restrictive covenants substantially similar to those found in this Agreement, in the form provided to the Executive by the Company at the time that the Executive's employment terminates (the "Separation Agreement"). The Separation Agreement must become effective, if at all, by the sixtieth (60th) calendar day following the date the Executive's employment terminates. Any Severance Payments and Health Continuation Benefits to which the Executive is entitled will be payable in the form of salary continuation in accordance with the normal payroll practices of the Company. The first such payment, together with the pro-rated Target Bonus described under Section 5(b)(iii) above, will be made on the Company's next regular payday following the expiration of sixty (60) calendar days from the date that the Executive's employment terminates, but will be retroactive to the day following such date of termination. Notwithstanding the foregoing, in the event that the Company's payment of the Health Continuation Benefits would subject the Company to any tax or penalty under Section 105(h) of the Internal Revenue Code, as amended (the "Code"), the Patient Protection and Affordable Care Act, as amended, any regulations or guidance issued thereunder, or any other applicable law, in each case, as determined by the Company, the Executive and the Company shall work together in good faith to restructure such benefit.

(d) Benefits Termination. Except for any right the Executive may have under COBRA or other applicable law to continue participation in the Company's group health and dental plans at his cost and except as expressly provided in Section 5(b)(ii) of this Agreement, the Executive's participation in all employee benefit plans shall terminate in accordance with the terms of the applicable benefit plans based on the date of termination of his employment, without regard to any continuation of the Base Salary or other payment to the Executive following termination of his employment, and the Executive shall not be eligible to earn vacation or other paid time off following the termination of his employment.

(e) Survival. Provisions of this Agreement shall survive any termination of employment if so provided in this Agreement or if necessary or desirable to accomplish the purposes of other surviving provisions, including without limitation the Executive's obligations under Section 3 of this Agreement. The obligation of the Company to make payments to the Executive under Section 5(b), and the Executive's right to retain the same, are expressly conditioned upon his continued full performance of his obligations under Section 3 of this Agreement. Upon termination by either the Executive or the Company, all rights, duties and obligations of the Executive and the Company to each other shall cease, except as otherwise expressly provided in this Agreement.

6. **Timing of Payments and Section 409A.**

(a) Notwithstanding anything to the contrary in this Agreement, if at the time the Executive's employment terminates, the Executive is a "specified employee," as defined below, any and all amounts payable under this Agreement on account of such separation from service that would (but for this provision) be payable within six (6) months following the date of termination, shall instead be paid on the next business day following the expiration of such six (6)-month period or, if earlier, upon the Executive's death; except (A) to the extent of amounts that do not constitute a deferral of compensation within the meaning of Treasury regulation Section 1.409A-1(b) (including without limitation by reason of the safe harbor set forth in Section 1.409A-1(b)(9)(iii), as determined by the Company in its reasonable good faith discretion); (B) benefits which qualify as excepted welfare benefits pursuant to Treasury regulation Section 1.409A-1(a)(5); or (C) other amounts or benefits that are not subject to the requirements of Section 409A of the Code, as amended ("Section 409A").

(b) For purposes of this Agreement, all references to "termination of employment" and correlative phrases shall be construed to require a "separation from service" (as defined in Section 1.409A-1(h) of the Treasury regulations after giving effect to the presumptions contained therein), and the term "specified employee" means an individual determined by the Company to be a specified employee under Treasury regulation Section 1.409A-1(i).

(c) Each payment made under this Agreement shall be treated as a separate payment and the right to a series of installment payments under this Agreement is to be treated as a right to a series of separate payments.

(d) In no event shall the Company have any liability relating to the failure or alleged failure of any payment or benefit under this Agreement to comply with, or be exempt from, the requirements of Section 409A.

7. **Definitions**. For purposes of this Agreement, the following definitions apply:

"Affiliates" means all persons and entities directly or indirectly controlling, controlled by or under common control with the Company, where control may be by management authority, equity interest or otherwise; provided, however, that Affiliates does not include any portfolio company of any investment fund associated with Bain Capital Private Equity, L.P. other than the Company and its direct and indirect parents and subsidiaries.

"Confidential Information" means any and all information of the Company and its Affiliates that is not generally available to the public. Confidential Information also includes any information received by the Company or any of its Affiliates from any Person with any understanding, express or implied, that it will not be disclosed. Confidential Information does not include information that (i) is generally known to the industry in which the Company operates or the public, other than as a result of Executive's breach of this Agreement or any other agreement between the Executive and the Company or any of its Affiliates, (ii) is made legitimately available to the Executive by a third party without breach of any confidential obligation of which Executive has knowledge, (iii) is generally applicable business or industry know-how or acumen of the Executive which does not embody and is not predicated upon Confidential Information; or (iv) enters the public domain, other than through the Executive's breach of his obligations under this Agreement or any other agreement between the Executive and the Company or any of its Affiliates.

"Intellectual Property" means inventions, discoveries, developments, methods, processes, compositions, works, concepts and ideas (whether or not patentable or copyrightable or constituting trade secrets) conceived, made, created, developed or reduced to practice by the Executive (whether alone or with others, whether or not during normal business hours or on or off Company premises) during the Executive's employment that relate either to the business of the Company or any of its Affiliates or to any prospective activity of the Company or any of its Affiliates or that result from any work performed by the Executive for the Company or any of its Affiliates or that make use of Confidential Information or any of the equipment or facilities of the Company or any of its Affiliates. For the avoidance of doubt, Intellectual Property does not include the prior inventions set forth on Exhibit B hereto; provided, however that the Executive agrees that he will not incorporate such prior inventions into any product, operation, process or service of the Company or any of its Affiliates.

"Person" means an individual, a corporation, a limited liability company, an association, a partnership, an estate, a trust or any other entity or organization, other than the Company or any of its Affiliates.

8. **Conflicting Agreements.** The Executive hereby represents and warrants that his signing of this Agreement and the performance of his obligations under it will not breach or be in conflict with any other agreement to which the Executive are a party or are bound, and that the Executive is not now subject to any covenants against competition or similar covenants or any court order that could affect the performance of his obligations under this Agreement. The Executive agrees that the Executive will not disclose to or use on behalf of the Company any confidential or proprietary information of a third party without that party's consent.

9. **Withholding.** All payments made by the Company under this Agreement shall be reduced by any tax or other amounts required to be withheld by the Company to the extent required by applicable law.

10. **Assignment.** Neither the Executive nor the Company may make any assignment of this Agreement or any interest in it, by operation of law or otherwise, without the prior written consent of the other; provided, however, the Company may assign its rights and obligations under this Agreement without the Executive's consent to one of its Affiliates or to any Person with whom

the Company shall hereafter effect a reorganization, consolidate or merge, or to whom the Company shall hereafter transfer all or substantially all of its properties or assets. This Agreement shall inure to the benefit of and be binding upon the Executive and the Company, and each of their respective successors, executors, administrators, heirs and permitted assigns.

11. **Severability.** If any portion or provision of this Agreement shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

12. **Miscellaneous.** This Agreement sets forth the entire agreement between the Executive and the Company, and replaces all prior and contemporaneous communications, agreements and understandings, written or oral, with respect to the terms and conditions of the Executive's employment. This Agreement may not be modified or amended, and no breach shall be deemed to be waived, unless agreed to in writing by the Executive and an expressly authorized representative of the Board. The headings and captions in this Agreement are for convenience only and in no way define or describe the scope or content of any provision of this Agreement. This Agreement may be executed in two or more counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument. This is a Massachusetts contract and shall be governed and construed in accordance with the laws of the Commonwealth of Massachusetts, without regard to any conflict of laws principles that would result in the application of the laws of any other jurisdiction.

13. **Legal Fees**. The Executive shall be entitled to payment or reimbursement of reasonable legal fees in an amount not to exceed $10,000 in connection with the review, negotiation, preparation of this Agreement or the Non-Statutory Stock Option Agreement between the Executive and Parent.

14. **Notices.** Any notices provided for in this Agreement shall be in writing and shall be effective when delivered in person or deposited in the United States mail, postage prepaid, and addressed to the Executive at his last known address on the books of the Company or, in the case of the Company, to it at its principal place of business, attention of the Chairman of the Board, or to such other address as either party may specify by notice to the other actually received.

The Executive acknowledges that the Company provided him with this Agreement by the earlier of (i) the date of a formal offer of employment from the Company or (ii) ten (10) business days before the Effective Date. The Executive acknowledges that he has been and is hereby advised of his right to consult an attorney before signing this Agreement.

IN WITNESS WHEREOF, this Agreement has been executed by the Company, by its duly authorized representative, and by the Executive, as of the date first above written.

THE EXECUTIVE:

/s/ John Renger, Ph.D.
John Renger

THE COMPANY:

By: /s/ N. Anthony Coles, M.D.
Name: N. Anthony Coles, M.D.
Title: Executive Chairman

Exhibit A

None.

Exhibit B

None.

CEREVEL THERAPEUTICS HOLDINGS, INC.
SENIOR EXECUTIVE CASH ANNUAL INCENTIVE PLAN

(Adopted: October 27, 2020)

1. Purpose

This Senior Executive Cash Annual Incentive Plan (the "AIP") is intended to provide a performance-based incentive for pre-identified business results and to also further motivate eligible executives of Cerevel Therapeutics Holdings, Inc. (the "Company") and its subsidiaries toward even higher achievement, to tie their goals and interests to those of the Company and its stockholders and to enable the Company to attract and retain highly qualified executives. The AIP is for the benefit of Covered Executives (as defined below).

2. Eligibility

From time to time, the Compensation Committee of the Board of Directors of the Company (the "Compensation Committee") may select certain key executives (the "Covered Executives") to be eligible to receive bonuses hereunder. Bonus plans for Covered Executives shall be adopted in each performance period by the Compensation Committee and communicated to each Covered Executive at the beginning of each performance period. In order to be eligible to receive an actual incentive payout, the Covered Executive must be employed with the Company on the last day of the performance period. If a Covered Executive was not employed for an entire performance period, the Compensation Committee may, in its sole discretion, pro rate the bonus based on the number of days employed during such period. Participation in the AIP does not change the "at will" nature of a Covered Executive's employment with the Company.

3. Administration

The Compensation Committee shall have the sole discretion and authority to administer and interpret the AIP.

4. Annual Bonus Targets

The Compensation Committee shall establish a target bonus opportunity for each Covered Executive for the respective performance period. For each Covered Executive, the Compensation Committee may apportion the target award so that the target award is tied to the attainment of (a) Corporate Performance, or (b) a mix of Corporate Performance Goals and individual performance objectives or other performance goals (e.g., division, function, business unit, etc.).

5. Bonus Goals

(a) Corporate Performance Goals. A Covered Executive may receive a bonus payment under the AIP based upon the attainment of one or more performance objectives that are established by the Compensation Committee and relate to financial and operational metrics with respect to the Company or any of its subsidiaries (the "Corporate Performance Goals"), including without limitation the following: research and development, publication, clinical or regulatory milestones; cash flow (including, but not limited to, operating cash flow and free cash flow);

revenue; corporate revenue; earnings before interest, taxes, depreciation and amortization; net income (loss) (either before or after interest, taxes, depreciation and/or amortization); changes in the market price of our common stock; economic value-added; acquisitions, licenses or strategic transactions; financing or other capital raising transactions; operating income (loss); return on capital, assets, equity, or investment; stockholder returns; return on sales; total shareholder return; gross or net profit levels; productivity; expense efficiency; margins; operating efficiency; customer satisfaction; working capital; earnings (loss) per share of our common stock; bookings, new bookings or renewals; sales or market shares; number of prescriptions or prescribing physicians; coverage decisions; leadership development, employee retention, and recruiting and other human resources matters; operating income and/or net annual recurring revenue, any of which may be (A) measured in absolute terms or compared to any incremental increase, (B) measured in terms of growth, (C) compared to another company or companies or to results of a peer group, (D) measured against the market as a whole and/or as compared to applicable market indices and/or (E) measured on a pre-tax or post-tax basis (if applicable). Further, any Corporate Performance Goals may be used to measure the performance of the Company as a whole or a business unit or other segment of the Company, or one or more product lines or specific markets. Each Corporate Performance Goal shall have a "target" (i.e., 100 percent attainment of the Corporate Performance Goal) and may also have a "minimum" hurdle and/or a "maximum" amount.

(b) Individual Performance Goals. The Compensation Committee may identify individual goals for each Covered Executive at the start of the performance year.

6. Achievement Results of AIP Goals.

(a) Any bonuses paid to Covered Executives under the AIP shall be based upon objectively determinable bonus formulas that tie such bonuses to one or more performance targets relating to the Corporate Performance Goals and no bonuses shall be paid to Covered Executives unless and until the Compensation Committee makes a determination with respect to the attainment of the performance targets relating to the Corporate Performance Goals. Notwithstanding the foregoing, the Compensation Committee may adjust bonuses payable under the Incentive Plan based on achievement of one or more individual performance objectives or pay bonuses (including, without limitation, discretionary bonuses) to Covered Executives under the Incentive Plan based on individual performance goals and/or upon such other terms and conditions as the Compensation Committee may in its discretion determine.

(b) Corporate Performance Goals. Corporate Performance Goals will be calculated in accordance with the Company's financial statements, generally accepted accounting principles, or under a methodology established by the Compensation Committee at the beginning of the performance period and which is consistently applied with respect to a Corporate Performance Goal in the relevant performance period.

(c) Individual Performance Goals. Individual Performance Goals will adjust bonuses payable under the AIP based on achievement against these goals and/or upon such other terms and conditions as the Compensation Committee may in its discretion determine.

7. Timing of Payment

If the Corporate Performance Goals and/or individual goals for such period are met, payments will be made as soon as practicable following the end of such period, but no later than 74 days after the end of the fiscal year in which such performance period ends.

8. Amendment and Termination

The Company reserves the right to amend or terminate the AIP at any time in its sole discretion.

Date Approved: October 27, 2020

CEREVEL THERAPEUTICS HOLDINGS, INC.
SEVERANCE BENEFITS POLICY FOR SPECIFIED C-SUITE EXECUTIVES

(Adopted: October 27, 2020)

I. Purpose

Cerevel Therapeutics Holdings, Inc. (the "Company") hereby establishes an unfunded severance benefits policy (the "Policy"). The purpose of this Policy is to provide Covered Employees with certain severance benefits if they experience a qualifying involuntary termination of employment in connection with a Sale Event of the Company, subject to the below terms and conditions. This Policy shall become effective on October 27, 2020 (the "Effective Date").

II. Certain Definitions

"Administrator" shall mean the Compensation Committee of the Board or, in the absence of a Compensation Committee, the Board or a committee thereof designated by the Board.

"Affiliates" shall mean all persons and entities directly or indirectly controlling, controlled by or under common control with the Company, where control may be by management authority, equity interest or otherwise.

"Base Salary" shall mean, for any Covered Employee, such Covered Employee's base salary or base rate of pay as in effect immediately before a Covered Termination (or base salary or base rate of pay as in effect immediately prior to the Sale Event, if greater), exclusive of any bonuses, overtime pay, shift differentials, "adders," any other form of premium pay, or other forms of compensation.

"Board" shall mean the Board of Directors of the Company.

"Cause" shall mean Cause as defined in the applicable employment agreement between the Covered Employee and the Company.

"COBRA" shall mean the Consolidated Omnibus Budget Reconciliation Act.

"Code" shall mean the Internal Revenue Code of 1986, as amended.

"Covered Employees" shall mean all employees of the Company that are senior executive officers who report directly to the Company's Chief Executive Officer on an other than temporary basis.

"Covered Termination" shall mean a termination of a Covered Employee's employment with the Company either (a) by the Company without Cause, or (b) by the Covered Employee for Good Reason. Notwithstanding the foregoing, and for the avoidance of doubt, a Covered Termination does not include a termination (i) due to a Covered Employee's death; and (ii) due to a Covered Employee's Disability (as defined in the applicable employment agreement between the Covered Employee and the Company).

"Date of Termination" means the last day of the Covered Employee's employment with the Company.

"Good Reason" shall mean Good Reason as defined in the applicable employment agreement between the Covered Employee and the Company.

"Plan" shall mean the Company's 2020 Equity Incentive Plan, as may be amended from time to time, including any successor plan.

"Sale Event" shall have the definition contained in the Plan.

"Sale Event Period" shall mean the period that commences three (3) months prior to, and ends twelve (12) months following, the occurrence of the first event constituting a Sale Event.

"Separation Agreement" shall mean a separation agreement in the form provided by the Company containing a general waiver and release, non-disparagement, post-employment noncompetition, statutorily required revocation period, and other provisions customary for such agreements.

III. Conditions to Receipt of Severance Benefits

A Covered Employee shall be entitled to receive Severance Benefits (as defined below) under this Policy only if the Covered Employee (i) experiences a Covered Termination during a Sale Event Period; (ii) executes and delivers a Separation Agreement that becomes nonrevocable and otherwise fully effective (the date when this occurs is the "Separation Agreement Effective Date") within the time period required by the Separation Agreement but in no event later than 60 days following the Covered Employee's Date of Termination; and (iii) complies fully at all times with the provisions of any applicable noncompetition, nonsolicitation, confidentiality, invention assignment and/or other agreement between the Covered Employee and the Company (subsection (iii), the "Employee Obligations").

IV. Severance Benefits

The "Severance Benefits" shall consist of (i) the Severance Pay; (ii) the Benefits Continuation; (iii) the Incentive Compensation and (iv) the Equity Acceleration, each as defined as follows:

(i) *Severance Pay*. The "Severance Pay" shall mean the continuation of the Covered Employee's Base Salary rate over the twelve (12) month period immediately following the Date of Termination (such period, the "Severance Period").

(ii) *Benefits Continuation*. The "Benefits Continuation" shall mean the Company's payment of the Company's portion of the contributions to the cost of COBRA coverage on behalf of the Covered Employee, and any applicable dependents under COBRA, over the Severance Period. A Covered Employee shall only receive the Benefits Continuation if the Covered Employee elects COBRA coverage, and only for so long as the Covered Employee remains eligible for such coverage under COBRA. The Company's contribution to costs of the Benefits Continuation shall

be determined on the same basis as the Company's contribution to Company-provided health and dental insurance coverage, in effect on the Date of Termination, for an active employee with the same coverage elections. The Covered Employee shall be responsible for paying the remaining portion of the premiums for such COBRA coverage as if the Covered Employee remained employed. The Covered Employee authorizes the deduction of the portion for which the Covered Employee is responsible from the Covered Employee's Severance Pay. Notwithstanding this subsection (ii), if the Covered Employee commences new employment and is eligible for a new group health plan, the Benefits Continuation shall cease when the Covered Employee's new employment begins.

(iii) *Incentive Compensation*. The "Incentive Compensation" shall mean one (1) times the Covered Employee's target cash bonus for the calendar year in which the Date of Termination occurs.

(iv) *Equity Acceleration*. The "Equity Acceleration" means that, notwithstanding anything to the contrary in the Plan or any applicable award agreement and with respect to awards that are granted to the Covered Employee on or after the Effective Date, (A) all awards with conditions and restrictions relating to the attainment of performance goals (if any) and for which there is no assumption, continuation, substitution or cash-out provided in connection with the Sale Event, may become immediately vested and payable in the Administrator's discretion or to the extent specified in the applicable award agreement, and (B) all time-based stock options and other stock-based awards subject to time-based vesting (the "Post-Effective Date Time-Based Equity Awards") shall accelerate and become fully exercisable or nonforfeitable immediately as of the later of (i) the Date of Termination or (ii) the Separation Agreement Effective Date (in either case, the "Accelerated Vesting Date"); *provided* that any termination or forfeiture of the unvested portion of such Post-Effective Date Time-Based Equity Awards that would otherwise occur on the Date of Termination in the absence of this Policy will be delayed until the Separation Agreement Effective Date and will only occur if the vesting pursuant to this subsection does not occur due to the absence of the Separation Agreement becoming fully effective within the time period set forth therein. Notwithstanding the foregoing, no additional vesting of the Post-Effective Date Time-Based Equity Awards shall occur during the period between the Covered Employee's Date of Termination and the Accelerated Vesting Date.

For the avoidance of doubt: (a) if a Covered Termination occurs outside of the Sale Event Period, Covered Employees shall not be eligible for Severance Benefits under this Policy, but instead may be eligible for severance benefits under the Covered Employee's Employment Agreement with the Company (and subject to the terms thereof); and (b) any stock options or other stock-based award granted to the Covered Employee prior to the Effective Date shall not be eligible for the Equity Acceleration under this Policy.

V. Timing of Severance Pay and Incentive Compensation

The Severance Pay and Incentive Compensation shall be paid out in substantially equal installments in accordance with the Company's payroll practices over the Severance Period, commencing within 60 days after the Date of Termination; *provided*, however, that if the 60-day period begins in one calendar year and ends in a second calendar year, amounts payable hereunder shall begin to be paid in the second calendar year by the last day of such 60-day period; *provided, further*, that the initial payment shall include a catch-up payment to cover amounts retroactive to the day immediately following the Date of Termination. Each payment pursuant to this Policy is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2).

VI. Equity Awards

Except with respect to the Equity Acceleration, the treatment of a Covered Employee's equity awards with the Company shall be governed by the terms of the Plan and applicable award agreement(s) in all respects.

VII. Recoupment

Without limiting the Company's other remedies at law or equity in any respect, if a Covered Employee fails to comply with the terms of this Policy, the Covered Employee's Employee Obligations, or the terms of the Separation Agreement, the Company shall have the right to require repayment to the Company of any amounts paid hereunder, and/or cancel or cause the forfeiture of the Covered Employee's equity rights, in any such case to the extent permitted by applicable law, and with the value or amount of such repayment, forfeiture or cancellation determined in the sole discretion of the Administrator. If such recoupment is the form of cash, such payment is due in cash or by check within 10 days after the Company provides notice to a Covered Employee that it is enforcing this provision. Any amounts payable or to be accelerated hereunder but not yet received by such Covered Employee will be immediately forfeited in the event of a failure to comply with the terms of this Policy, the Covered Employee's Employee Obligations, or the terms of the Separation Agreement.

VIII. Death After Covered Termination

If a Covered Employee dies after the date of his or her Covered Termination but before all payments or benefits to which such Covered Employee is entitled pursuant to this Policy have been paid or provided, any remaining payments and benefits will be made to any beneficiary designated by the Covered Employee prior to or in connection with such Covered Employee's Covered Termination or, if no such beneficiary has been designated, to the Covered Employee's estate. For the avoidance of doubt, if a Covered Employee dies during such Covered Employee's applicable Severance Period, Benefits Continuation will continue for the Covered Employee's applicable dependents for the remainder of the Covered Employee's Severance Period, subject to applicable law.

IX. Withholding

The Severance Benefits shall be subject to applicable taxes. The Company has the right to withhold such other amounts as may be withheld under the Company's policies and procedures from time to time in effect, subject to applicable law.

X. Section 409A

The payments under this Policy are intended either to be exempt from Section 409A of the Code ("Section 409A") under the short-term deferral, separation pay, or other applicable exception, or to otherwise comply with Section 409A. This Policy shall be administered in a manner consistent with such intent. For purposes of Section 409A, all payments under this Policy shall be considered separate payments. To the extent that any payment or benefit described in this Policy constitutes "non-qualified deferred compensation" under Section 409A, and to the extent that such payment or benefit is payable upon a Covered Employee's termination of employment, then such payments or benefits shall be payable only upon such Covered Employee's "separation from service" (determined in accordance with the presumptions set forth in Treasury Regulation Section 1.409A-1(h)). Notwithstanding any provision to the contrary, to the extent an Covered Employee is considered a specified "covered employee" under Section 409A and would be entitled, during the six-month period beginning on such Covered Employee's separation from service, to a payment that is not otherwise excluded under Section 409A, such payment will not be made until the earlier of (i) the date six months and one day after the Covered Employee's separation from service, or (ii) the Covered Employee's death. This Policy may be amended as may be necessary to fully comply with Section 409A and all related rules and regulations in order to preserve the payments and benefits provided hereunder. The Company makes no representation or warranty and shall have no liability to any Covered Employee or any other person if any provisions of this Policy are determined to constitute deferred compensation subject to Section 409A but do not satisfy an exemption from, or the conditions of, such Section.

XI. Section 280G

Notwithstanding anything herein to the contrary, in the event that the Severance Benefits to be provided to a Covered Employee pursuant to this Policy calculated in a manner consistent with Section 280G of the Code and the applicable regulations thereunder (the "Aggregate Payments") would be subject to the excise tax imposed by Section 4999 of the Code, then the Aggregate Payments shall be reduced (but not below zero) so that the sum of all of the Aggregate Payments shall be $1.00 less than the amount at which the Covered Employee becomes subject to the excise tax imposed by Section 4999 of the Code; *provided* that such reduction shall only occur if it would result in the Covered Employee receiving a higher After Tax Amount (as defined below) than the Covered Employee would receive if the Aggregate Payments were not subject to such reduction. In such event, the Aggregate Payments shall be reduced in the following order, in each case, in reverse chronological order beginning with the Aggregate Payments that are to be paid the furthest in time from consummation of the transaction that is subject to Section 280G of the Code: (i) cash payments not subject to Section 409A of the Code; (ii) cash payments subject to Section 409A of the Code; (iii) equity-based payments and acceleration; and (iv) non-cash forms of benefits; *provided* that in the case of all the foregoing Aggregate Payments, all amounts or payments that are not subject to calculation under Treas. Reg. § 1.280G-1, Q&A-24(b) or (c) shall be reduced before any amounts that are subject to calculation under Treas. Reg. § 1.280G-1, Q&A-24(b) or (c). For purposes of this Policy, the "After Tax Amount" means the amount of the Aggregate Payments less all federal, state, and local income, excise and employment taxes

imposed on the Covered Employee as a result of the Covered Employee's receipt of the Aggregate Payments. For purposes of determining the After Tax Amount, the Covered Employee shall be deemed to pay federal income taxes at the highest marginal rate of federal income taxation applicable to individuals for the calendar year in which the determination is to be made, and state and local income taxes at the highest marginal rates of individual taxation in each applicable state and locality, net of the maximum reduction in federal income taxes which could be obtained from deduction of such state and local taxes. The determination as to whether a reduction in the Aggregate Payments shall be made pursuant to the Policy shall be made by a nationally recognized accounting firm selected by the Company (the "Accounting Firm"), which shall provide detailed supporting calculations both to the Company and the Covered Employee within fifteen (15) business days of the termination date, if applicable, or at such earlier time as is reasonably requested by the Company or the Covered Employee. Any determination by the Accounting Firm shall be binding upon the Company and the Covered Employee.

XII. Administration

The Administrator shall be responsible for administering this Policy, and shall have all necessary authority to discharge such responsibilities, which include, but are not limited to, interpretation and construction of this Policy, the determination of all questions of fact and disputes, including, without limit, with respect to eligibility, participation and benefits, the resolution of any ambiguities and all other related or incidental matters. The Administrator may adopt rules and regulations in its interpretation and implementation of the Policy. The Administrator's determinations under this Policy shall be conclusive, final and binding on Covered Employees and the Company.

XIII. Not an Employment Contract

The Policy is not a contract between the Company and any employee, nor is it a condition of employment of any employee. Covered Employees remain employees at-will. Nothing contained in the Policy gives, or is intended to give, any employee the right to be retained in the service of the Company, or to interfere with the right of the Company to discharge or terminate the employment of any employee at any time and for any reason.

XIV. Severability

In case any one or more of the provisions of this Policy (or part thereof) shall be held to be invalid, illegal or unenforceable in any respect: (i) such provision(s) shall be reformed and enforced to its/their fullest permissible extent; (ii) any such invalidity, illegality or unenforceability shall not affect the other provisions hereof, and (iii) this Policy shall be construed as if such invalid, illegal or unenforceable provisions (or part thereof) never had been contained herein.

XV. Non-Assignability by Employees; Assignability by the Company

No right or interest of any Covered Employee in this Policy shall be assignable or transferable in whole or in part either directly or by operation of law or otherwise, including, but not limited to, execution, levy, garnishment, attachment, pledge or bankruptcy. The Company may assign or otherwise transfer this Policy to any other person or entity without any Covered Employee's consent.

XVI. Integration with Other Pay or Benefits Requirements

The terms of this Policy supersede any (i) severance plans and separation policies applicable to Covered Employees and (ii) provisions of any agreement between any Covered Employee and the Company, in either case ((i) or (ii)) to the extent such plans, policies or provisions provide for severance benefits in connection with a Covered Termination during a Sale Event Period. To avoid doubt, this Policy does not supersede (i) any severance benefits provided under the Employment Agreement between the Covered Employee and the Company with respect to any termination of the Covered Employee's employment occurring outside the Sale Event Period; and (ii) any right of the Covered Employee to garden leave pay under the Massachusetts Noncompetition Agreement Act ("Garden Leave Pay"). To the extent that the Company owes any amounts in the nature of severance benefits under any other program, policy plan or agreement of the Company that is not otherwise superseded by this Policy, or to the extent that any federal, state or local law, including, without limitation, so-called "plant closing" laws, requires the Company to give advance notice or make a payment of any kind to an employee because of that employee's involuntary termination due to a layoff, reduction in force, plant or facility closing, sale of business, or similar event, the benefits provided under this Policy or the other arrangement shall either be reduced or eliminated to avoid any duplication of payment. To the extent that the Covered Employee is entitled to any payments pursuant to any restrictive covenant agreement with the Company, including without limitation any Garden Leave Pay, the Severance Pay received by the Covered Employee in any calendar year shall be reduced by the amount the Covered Employee is paid in the same such calendar year (including Garden Leave Pay paid in such calendar year) pursuant to such restrictive covenant agreement. The terms of this Policy supersede any prior representations, communications or agreements regarding the subject matter hereof, i.e. Severance Benefits resulting from a Covered Termination within the Sale Event Period.

XVII. Amendment or Termination

The Board may amend, modify, or terminate the Policy at any time in its sole discretion prior to the Sale Event Period.

XVIII. Governing Law

This Policy and the rights of all persons hereunder shall be construed in accordance with the laws of the Commonwealth of Massachusetts (without regard to conflict of laws provisions), and the Company and the Covered Employee waive the right to any jury with respect to any dispute under this Policy.

CEREVEL THERAPEUTICS HOLDINGS, INC.
NON-EMPLOYEE DIRECTOR COMPENSATION POLICY

(Adopted: October 27, 2020)

The purpose of this Non-Employee Director Compensation Policy (the "Policy") of Cerevel Therapeutics Holdings, Inc., a Delaware corporation (the "Company"), is to provide a total compensation package that enables the Company to attract and retain, on a long-term basis, high-caliber members of the Board of Directors (the "Board") who are not employees or officers of the Company or its subsidiaries ("Outside Directors"). This Policy will become effective as of its date of adoption (the "Effective Date"). The Board reserves the right to amend this Policy from time to time. Unless expressly stated otherwise, amendments to this policy shall only have prospective effect. In furtherance of the purpose stated above, all Outside Directors shall be paid compensation for services provided to the Company as set forth below:

I. Cash Retainers

The Company shall pay cash retainers to its Outside Directors as set forth below, such retainers to be (i) paid for the directors' general availability and participation in meetings and conference calls, (ii) paid quarterly in arrears, and (iii) pro-rated based on the number of actual days served by the director on the Board or applicable committee during such calendar quarter or year.

Retainers for Board Service	Amount ($)
Annual Retainer for All Outside Directors	50,000
Additional Annual Retainer for Lead Independent Director	25,000

Retainers for Committee Service	Chair Amount ($)	Member Amount ($)
Audit Committee	15,000	7,500
Compensation Committee	15,000	7,500
Nominating and Governance Committee	15,000	7,500

II. Equity Retainers

All grants of equity retainer awards to Outside Directors pursuant to this Policy will be automatic and nondiscretionary and will be made in accordance with the following provisions:

(a) Initial Grant. Following the Effective Date, on the first trading day of the month following the later of (1) the date on which such Outside Director commences his or her service with the Company or (2) the date on which such grant is approved by the Board, each new Outside Director will receive a stock option to purchase 46,000 shares of the Company's common stock (the "Initial Grant"), that vests in thirty-six (36) monthly installments through the third anniversary of the grant date; provided, however, that all vesting ceases if the director resigns from the Board of Directors or otherwise ceases to serve as a director, unless the Board of Directors determines that the circumstances warrant continuation of vesting.

(b) Annual Grant. On the date of the Company's annual meeting of stockholders, each Outside Director who will continue as a member of the Board of Directors following such annual meeting of stockholders will receive a stock option to purchase 23,000 shares of the Company's common stock (the "Annual Grant") that vests in full on the earlier of (i) the one-year anniversary of the grant date or (ii) the next annual meeting of stockholders; provided, however, that all vesting ceases if the director resigns from the Board or otherwise ceases to serve as a director, unless the Board determines that the circumstances warrant continuation of vesting. The first Annual Grant following an Outside Director's commencement of service on the Board will be prorated based on such Outside Director's length of service on the Board during the preceding 12-month period. Notwithstanding the foregoing, in the event that an Outside Director's service on the Board does not commence before October 1st of a calendar year, then such Outside Director shall not receive an Annual Grant at the Company's next annual meeting of stockholders.

(c) General Provisions; Revisions. All stock option awards provided pursuant to this Policy shall be granted under the Company's 2020 Equity Incentive Plan (the "2020 Plan") or any successor plan designated by the Board. Each stock option grant will have a ten-year term. All such awards shall be evidenced by, and subject to the terms and conditions set forth in, a written agreement in substantially the form approved by the Board. Subject to approval from the Board, the Compensation Committee of the Board may change and otherwise revise the terms of awards to be granted under this Policy, including, without limitation, the number of shares subject thereto, for awards of the same or different type granted on or after the date the Board determines to make any such change or revision.

(d) Sale Event Acceleration. In the event of a Sale Event (as defined in the 2020 Plan), the equity retainer awards granted to Outside Directors pursuant to this Policy shall become 100% vested and exercisable.

III. Expenses

The Company will reimburse all reasonable out-of-pocket expenses incurred by Outside Directors in attending meetings of the Board of Directors or any Committee thereof.

IV. Maximum Annual Compensation

The aggregate amount of compensation, including both equity compensation and cash compensation, paid to any Outside Director in a calendar year period shall not exceed $750,000; provided, however that such amount shall be $1,000,000 for the calendar year in which the applicable Outside Director is initially elected or appointed to the Board (or such other limit as may be set forth in Section 3(d) of the 2020 Plan or any similar provision of a successor plan). For this purpose, the "amount" of equity compensation paid in a calendar year shall be determined based on the grant date fair value thereof, as determined in accordance with ASC 718 or its successor provision, but excluding the impact of estimated forfeitures related to service-based vesting conditions.

Adopted October 27, 2020.

CEREVEL THERAPEUTICS HOLDINGS, INC.
FORM OF INDEMNIFICATION AGREEMENT (DIRECTORS)

This Indemnification Agreement ("Agreement") is made as of [Date] by and between Cerevel Therapeutics Holdings, Inc., a Delaware corporation (the "Company"), and [Director Name] ("Indemnitee").

RECITALS

WHEREAS, the Company desires to attract and retain the services of highly qualified individuals, such as Indemnitee, to serve the Company;

WHEREAS, in order to induce Indemnitee to provide or continue to provide services to the Company, the Company wishes to provide for the indemnification of, and advancement of expenses to, Indemnitee to the maximum extent permitted by law;

WHEREAS, the Certificate of Incorporation (as amended and in effect from time to time, the "Charter") and the By-laws (as amended and in effect from time to time, the "Bylaws") of the Company require indemnification of the officers and directors of the Company, and Indemnitee may also be entitled to indemnification pursuant to the General Corporation Law of the State of Delaware (the "DGCL");

WHEREAS, the Charter, the Bylaws and the DGCL expressly provide that the indemnification provisions set forth therein are not exclusive, and thereby contemplate that contracts may be entered into between the Company and members of the board of directors, officers and other persons with respect to indemnification;

WHEREAS, the Board of Directors of the Company (the "Board") has determined that the increased difficulty in attracting and retaining highly qualified persons such as Indemnitee is detrimental to the best interests of the Company's stockholders;

WHEREAS, it is reasonable and prudent for the Company contractually to obligate itself to indemnify, and to advance expenses on behalf of, such persons to the fullest extent permitted by applicable law, regardless of any amendment or revocation of the Charter or the Bylaws, so that they will serve or continue to serve the Company free from undue concern that they will not be so indemnified;

WHEREAS, this Agreement is a supplement to and in furtherance of the indemnification provided in the Charter, the Bylaws and any resolutions adopted pursuant thereto, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnitee thereunder; and

[WHEREAS, Indemnitee has certain rights to indemnification and/or insurance provided by [Affiliated Entity] ("[Affiliated Entity]") which Indemnitee and [Affiliated Entity] intend to be secondary to the primary obligation of the Company to indemnify Indemnitee as provided in this Agreement, with the Company's acknowledgment and agreement to the foregoing being a material condition to Indemnitee's willingness to serve or continue to serve on the Board.]

NOW, THEREFORE, in consideration of the premises and the covenants contained herein, the Company and Indemnitee do hereby covenant and agree as follows:

Section 1. Services to the Company. Indemnitee agrees to [continue to] serve as a director of the Company. Indemnitee may at any time and for any reason resign from such position (subject to any other contractual obligation or any obligation imposed by law), in which event the Company shall have no obligation under this Agreement to continue Indemnitee in such position. This Agreement shall not be deemed an employment contract between the Company (or any of its subsidiaries or any Enterprise) and Indemnitee.

Section 2. Definitions.

As used in this Agreement:

(a) "Change in Control" shall mean (i) the sale of all or substantially all of the assets of the Company on a consolidated basis to an unrelated person or entity, (ii) a merger, reorganization or consolidation pursuant to which the holders of the Company's outstanding voting power and outstanding stock immediately prior to such transaction do not own a majority of the outstanding voting power and outstanding stock or other equity interests of the resulting or successor entity (or its ultimate parent, if applicable) immediately upon completion of such transaction, (iii) the sale of all of the Stock of the Company to an unrelated person, entity or group thereof acting in concert, or (iv) any other transaction in which the owners of the Company's outstanding voting power immediately prior to such transaction do not own at least a majority of the outstanding voting power of the Company or any successor entity immediately upon completion of the transaction other than as a result of the acquisition of securities directly from the Company.

(b) "Corporate Status" describes the status of a person as a current or former director of the Company or current or former director, manager, partner, officer, employee, agent or trustee of any other Enterprise which such person is or was serving at the request of the Company.

(c) "Enforcement Expenses" shall include all reasonable attorneys' fees, court costs, transcript costs, fees of experts, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, and all other out-of-pocket disbursements or expenses of the types customarily incurred in connection with an action to enforce indemnification or advancement rights, or an appeal from such action. Expenses, however, shall not include fees, salaries, wages or benefits owed to Indemnitee.

(d) "Enterprise" shall mean any corporation (other than the Company), partnership, joint venture, trust, employee benefit plan, limited liability company, or other legal entity of which Indemnitee is or was serving at the request of the Company as a director, manager, partner, officer, employee, agent or trustee.

(e) "Expenses" shall include all reasonable attorneys' fees, court costs, transcript costs, fees of experts, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, and all other out-of-pocket disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, being or preparing to be a witness in, or otherwise participating in, a Proceeding or an appeal resulting from a Proceeding. Expenses, however, shall not include amounts paid in settlement by Indemnitee, the amount of judgments or fines against Indemnitee or fees, salaries, wages or benefits owed to Indemnitee.

(f) "Independent Counsel" means a law firm, or a partner (or, if applicable, member or shareholder) of such a law firm, that is experienced in matters of Delaware corporation law and neither presently is, nor in the past five (5) years has been, retained to represent: (i) the Company, any subsidiary of the Company, any Enterprise or Indemnitee in any matter material to any such party; or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term "Independent Counsel" shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee's rights under this Agreement. The Company agrees to pay the reasonable fees and expenses of the Independent Counsel referred to above and to fully indemnify such counsel against any and all expenses, claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

(g) The term "Proceeding" shall include any threatened, pending or completed action, suit, arbitration, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether brought in the right of the Company or otherwise and whether of a civil, criminal, administrative, regulatory or investigative nature, and whether formal or informal, in which Indemnitee was, is or will be involved as a party or otherwise by reason of the fact that Indemnitee is or was a director of the Company or is or was serving at the request of the Company as a director, manager, partner, officer, employee, agent or trustee of any Enterprise or by reason of any action taken by Indemnitee or of any action taken on his or her part while acting as a director of the Company or while serving at the request of the Company as a director, manager, partner, officer, employee, agent or trustee of any Enterprise, in each case whether or not serving in such capacity at the time any liability or expense is incurred for which indemnification, reimbursement or advancement of expenses can be provided under this Agreement; provided, however, that the term "Proceeding" shall not include any action, suit or arbitration, or part thereof, initiated by Indemnitee to enforce Indemnitee's rights under this Agreement as provided for in Section 12(a) of this Agreement.

Section 3. Indemnity in Third-Party Proceedings. The Company shall indemnify Indemnitee to the extent set forth in this Section 3 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding, other than a Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 3, Indemnitee shall be indemnified against all Expenses, judgments, fines, penalties, excise taxes, and amounts paid in settlement actually and reasonably incurred by Indemnitee or on his or her behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company and, in the case of a criminal proceeding, had no reasonable cause to believe that his or her conduct was unlawful.

Section 4. Indemnity in Proceedings by or in the Right of the Company. The Company shall indemnify Indemnitee to the extent set forth in this Section 4 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 4, Indemnitee shall be indemnified against all Expenses actually and reasonably incurred by Indemnitee or on his or her behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company. No indemnification for Expenses shall be made under this Section 4 in respect of any claim, issue or matter as to which Indemnitee shall have been finally adjudged by a court to be liable to the Company, unless and only to the extent that the Delaware Court of Chancery (the "Delaware Court") shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, Indemnitee is fairly and reasonably entitled to indemnification for such expenses as the Delaware Court shall deem proper.

Section 5. Indemnification for Expenses of a Party Who is Wholly or Partly Successful. Notwithstanding any other provisions of this Agreement and except as provided in Section 7, to the extent that Indemnitee is a party to or a participant in any Proceeding and is successful in such Proceeding or in defense of any claim, issue or matter therein, the Company shall indemnify Indemnitee against all Expenses actually and reasonably incurred by him or her in connection therewith. If Indemnitee is not wholly successful in such Proceeding but is successful as to one or more but less than all claims, issues or matters in such Proceeding, the Company shall indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee or on his or her behalf in connection with each successfully resolved claim, issue or matter. For purposes of this Section and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

Section 6. Reimbursement for Expenses of a Witness or in Response to a Subpoena. Notwithstanding any other provision of this Agreement, to the extent that Indemnitee, by reason of his or her Corporate Status, (i) is a witness in any Proceeding to which Indemnitee is not a party and is not threatened to be made a party or (ii) receives a subpoena with respect to any Proceeding to which Indemnitee is not a party and is not threatened to be made a party, the Company shall reimburse Indemnitee for all Expenses actually and reasonably incurred by him or her or on his or her behalf in connection therewith.

Section 7. Exclusions. Notwithstanding any provision in this Agreement to the contrary, the Company shall not be obligated under this Agreement:

(a) to indemnify for amounts otherwise indemnifiable hereunder (or for which advancement is provided hereunder) if and to the extent that Indemnitee has otherwise actually received such amounts under any insurance policy, contract, agreement or otherwise; provided that the foregoing shall not affect the rights of Indemnitee or the Secondary Indemnitors as set forth in Section 13(c);

(b) to indemnify for an accounting of profits made from the purchase and sale (or sale and purchase) by Indemnitee of securities of the Company within the meaning of Section 16(b) of the Securities Exchange Act of 1934, as amended, or similar provisions of state statutory law or common law, or from the purchase or sale by Indemnitee of such securities in violation of Section 306 of the Sarbanes Oxley Act of 2002, as amended ("SOX");

(c) to indemnify with respect to any Proceeding, or part thereof, brought by Indemnitee against the Company, any legal entity which it controls, any director or officer thereof or any third party, unless (i) the Board has consented to the initiation of such Proceeding or part thereof and (ii) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under applicable law; provided, however, that this Section 7(c) shall not apply to (A) counterclaims or affirmative defenses asserted by Indemnitee in an action brought against Indemnitee or (B) any action brought by Indemnitee for indemnification or advancement from the Company under this Agreement or under any directors' and officers' liability insurance policies maintained by the Company in the suit for which indemnification or advancement is being sought as described in Section 12; or

(d) to provide any indemnification or advancement of expenses that is prohibited by applicable law (as such law exists at the time payment would otherwise be required pursuant to this Agreement).

Section 8. Advancement of Expenses. Subject to Section 9(b), the Company shall advance, to the extent not prohibited by law, the Expenses incurred by Indemnitee in connection with any Proceeding, and such advancement shall be made as incurred, and such advancement shall be made within thirty (30) days after the receipt by the Company of a statement or statements requesting such advances (including any invoices received by Indemnitee, which such invoices may be redacted as necessary to avoid the waiver of any privilege accorded by applicable law) from time to time, whether prior to or after final disposition of any Proceeding. Advances shall be unsecured and interest free. Advances shall be made without regard to Indemnitee's (i) ability to repay the expenses, (ii) ultimate entitlement to indemnification under the other provisions of this Agreement, and (iii) entitlement to and availability of insurance coverage, including advancement, payment or reimbursement of defense costs, expenses of covered loss

under the provisions of any applicable insurance policy (including, without limitation, whether such advancement, payment or reimbursement is withheld, conditioned or delayed by the insurer(s)). Indemnitee shall qualify for advances upon the execution and delivery to the Company of this Agreement which shall constitute an undertaking providing that Indemnitee undertakes to the fullest extent required by law to repay the advance if and to the extent that it is ultimately determined by a court of competent jurisdiction in a final judgment, not subject to appeal, that Indemnitee is not entitled to be indemnified by the Company. The right to advances under this paragraph shall in all events continue until final disposition of any Proceeding, including any appeal therein. Nothing in this Section 8 shall limit Indemnitee's right to advancement pursuant to Section 12(e) of this Agreement.

Section 9. Procedure for Notification and Defense of Claim.

(a) To obtain indemnification under this Agreement, Indemnitee shall submit to the Company a written request therefor specifying the basis for the claim, the amounts for which Indemnitee is seeking payment under this Agreement, and all documentation related thereto as reasonably requested by the Company.

(b) In the event that the Company shall be obligated hereunder to provide indemnification for or make any advancement of Expenses with respect to any Proceeding, the Company shall be entitled to assume the defense of such Proceeding, or any claim, issue or matter therein, with counsel approved by Indemnitee (which approval shall not be unreasonably withheld or delayed) upon the delivery to Indemnitee of written notice of the Company's election to do so. After delivery of such notice, approval of such counsel by Indemnitee and the retention of such counsel by the Company, the Company will not be liable to Indemnitee under this Agreement for any fees or expenses of separate counsel subsequently employed by or on behalf of Indemnitee with respect to the same Proceeding; provided that (i) Indemnitee shall have the right to employ separate counsel in any such Proceeding at Indemnitee's expense and (ii) if (A) the employment of separate counsel by Indemnitee has been previously authorized by the Company, (B) Indemnitee shall have reasonably concluded that there may be a conflict of interest between the Company and Indemnitee in the conduct of such defense, or (C) the Company shall not continue to retain such counsel to defend such Proceeding, then the fees and expenses actually and reasonably incurred by Indemnitee with respect to his or her separate counsel shall be Expenses hereunder.

(c) In the event that the Company does not assume the defense in a Proceeding pursuant to paragraph (b) above, then the Company will be entitled to participate in the Proceeding at its own expense.

(d) The Company shall not be liable to indemnify Indemnitee under this Agreement for any amounts paid in settlement of any Proceeding effected without its prior written consent (which consent shall not be unreasonably withheld or delayed). The Company shall not, without the prior written consent of Indemnitee (which consent shall not be unreasonably withheld or delayed), enter into any settlement which (i) includes an admission of fault of Indemnitee, any non-monetary remedy imposed on Indemnitee or any monetary damages for which Indemnitee is not wholly and actually indemnified hereunder or (ii) with respect to any Proceeding with respect to which Indemnitee may be or is made a party or may be otherwise entitled to seek indemnification hereunder, does not include the full release of Indemnitee from all liability in respect of such Proceeding.

Section 10. Procedure Upon Application for Indemnification.

(a) Upon written request by Indemnitee for indemnification pursuant to Section 9(a), a determination, if such determination is required by applicable law, with respect to Indemnitee's entitlement to indemnification hereunder shall be made in the specific case by one of the following methods: (x) if a Change in Control shall have occurred, by Independent Counsel in a written opinion to the Board; or (y) if a Change in Control shall not have occurred: (i) by a majority vote of the disinterested directors, even though less than a quorum; (ii) by a committee of disinterested directors designated by a majority vote of the disinterested directors, even though less than a quorum; or (iii) if there are no disinterested directors or if the disinterested directors so direct, by Independent Counsel in a written opinion to the Board. For purposes hereof, disinterested directors are those members of the Board who are not parties to the action, suit or proceeding in respect of which indemnification is sought. In the case that such determination is made by Independent Counsel, a copy of Independent Counsel's written opinion shall be delivered to Indemnitee and, if it is so determined that Indemnitee is entitled to indemnification, payment to Indemnitee shall be made within thirty (30) days after such determination. Indemnitee shall cooperate with the Independent Counsel or the Company, as applicable, in making such determination with respect to Indemnitee's entitlement to indemnification, including providing to such counsel or the Company, upon reasonable advance request, any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary to such determination. Any out-of-pocket costs or expenses (including reasonable attorneys' fees and disbursements) actually and reasonably incurred by Indemnitee in so cooperating with the Independent Counsel or the Company shall be borne by the Company (irrespective of the determination as to Indemnitee's entitlement to indemnification) and the Company hereby indemnifies and agrees to hold Indemnitee harmless therefrom.

(b) If the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 10(a), the Independent Counsel shall be selected by the Board if a Change in Control shall not have occurred or, if a Change in Control shall have occurred, by Indemnitee. Indemnitee or the Company, as the case may be, may, within ten (10) days after written notice of such selection, deliver to the Company or Indemnitee, as the case may be, a written objection to such selection; provided, however, that such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of "Independent Counsel" as defined in Section 2 of this Agreement, and the objection shall set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the

person so selected shall act as Independent Counsel. If such written objection is so made and substantiated, the Independent Counsel so selected may not serve as Independent Counsel unless and until such objection is withdrawn or the Delaware Court has determined that such objection is without merit. If, within twenty (20) days after the later of (i) submission by Indemnitee of a written request for indemnification pursuant to Section 9(a), and (ii) the final disposition of the Proceeding, including any appeal therein, no Independent Counsel shall have been selected without objection, either Indemnitee or the Company may petition the Delaware Court for resolution of any objection which shall have been made by Indemnitee or the Company to the selection of Independent Counsel and/or for the appointment as Independent Counsel of a person selected by the court or by such other person as the court shall designate. The person with respect to whom all objections are so resolved or the person so appointed shall act as Independent Counsel under Section 10(a) hereof. Upon the due commencement of any judicial proceeding or arbitration pursuant to Section 12(a) of this Agreement, Independent Counsel shall be discharged and relieved of any further responsibility in such capacity (subject to the applicable standards of professional conduct then prevailing).

Section 11. Presumptions and Effect of Certain Proceedings.

(a) To the extent permitted by applicable law, in making a determination with respect to entitlement to indemnification hereunder, it shall be presumed that Indemnitee is entitled to indemnification under this Agreement if Indemnitee has submitted a request for indemnification in accordance with Section 9(a) of this Agreement, and the Company shall have the burden of proof to overcome that presumption in connection with the making of any determination contrary to that presumption. Neither (i) the failure of the Company or of Independent Counsel to have made a determination prior to the commencement of any action pursuant to this Agreement that indemnification is proper in the circumstances because Indemnitee has met the applicable standard of conduct, nor (ii) an actual determination by the Company or by Independent Counsel that Indemnitee has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that Indemnitee has not met the applicable standard of conduct.

(b) The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of guilty, nolo contendere or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Indemnitee to indemnification or create a presumption that Indemnitee did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that his or her conduct was unlawful.

(c) The knowledge and/or actions, or failure to act, of any director, manager, partner, officer, employee, agent or trustee of the Company, any subsidiary of the Company, or any Enterprise shall not be imputed to Indemnitee for purposes of determining the right to indemnification under this Agreement.

Section 12. Remedies of Indemnitee.

(a) Subject to Section 12(f), in the event that (i) a determination is made pursuant to Section 10 of this Agreement that Indemnitee is not entitled to indemnification under this Agreement, (ii) advancement of Expenses is not timely made pursuant to Section 8 of this Agreement, (iii) no determination of entitlement to indemnification shall have been made pursuant to Section 10(a) of this Agreement within sixty (60) days after receipt by the Company of the request for indemnification for which a determination is to be made other than by Independent Counsel, (iv) payment of indemnification or reimbursement of expenses is not made pursuant to Section 5 or 6 or the last sentence of Section 10(a) of this Agreement within thirty (30) days after receipt by the Company of a written request therefor (including any invoices received by Indemnitee, which such invoices may be redacted as necessary to avoid the waiver of any privilege accorded by applicable law) or (v) payment of indemnification pursuant to Section 3 or 4 of this Agreement is not made within thirty (30) days after a determination has been made that Indemnitee is entitled to indemnification, Indemnitee shall be entitled to an adjudication by the Delaware Court of his or her entitlement to such indemnification or advancement. Alternatively, Indemnitee, at his or her option, may seek an award in arbitration to be conducted by a single arbitrator pursuant to the Commercial Arbitration Rules of the American Arbitration Association. Indemnitee shall commence such proceeding seeking an adjudication or an award in arbitration within 180 days following the date on which Indemnitee first has the right to commence such proceeding pursuant to this Section 12(a); provided, however, that the foregoing time limitation shall not apply in respect of a proceeding brought by Indemnitee to enforce his or her rights under Section 5 of this Agreement. The Company shall not oppose Indemnitee's right to seek any such adjudication or award in arbitration.

(b) In the event that a determination shall have been made pursuant to Section 10(a) of this Agreement that Indemnitee is not entitled to indemnification, any judicial proceeding or arbitration commenced pursuant to this Section 12 shall be conducted in all respects as a de novo trial, or arbitration, on the merits and Indemnitee shall not be prejudiced by reason of that adverse determination. In any judicial proceeding or arbitration commenced pursuant to this Section 12, the Company shall have the burden of proving Indemnitee is not entitled to indemnification or advancement, as the case may be.

(c) If a determination shall have been made pursuant to Section 10(a) of this Agreement that Indemnitee is entitled to indemnification, the Company shall be bound by such determination in any judicial proceeding or arbitration commenced pursuant to this Section 12, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law.

(d) The Company shall be precluded from asserting in any judicial proceeding or arbitration commenced pursuant to this Section 12 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court or before any such arbitrator that the Company is bound by all the provisions of this Agreement.

(e) The Company shall indemnify Indemnitee to the fullest extent permitted by law against any and all Enforcement Expenses and, if requested by Indemnitee, shall (within thirty (30) days after receipt by the Company of a written request therefor) advance, to the extent not prohibited by law, such Enforcement Expenses to Indemnitee, which are incurred by Indemnitee in connection with any action brought by Indemnitee for indemnification or advancement from the Company under this Agreement or under any directors' and officers' liability insurance policies maintained by the Company in the suit for which indemnification or advancement is being sought. Such written request for advancement shall include invoices received by Indemnitee in connection with such Enforcement Expenses but, in the case of invoices in connection with legal services, any references to legal work performed or to expenditures made that would cause Indemnitee to waive any privilege accorded by applicable law need not be included with the invoice.

(f) Notwithstanding anything in this Agreement to the contrary, no determination as to entitlement to indemnification under this Agreement shall be required to be made prior to the final disposition of the Proceeding, including any appeal therein.

Section 13. Non-exclusivity; Survival of Rights; Insurance; Primacy of Indemnification; Subrogation.

(a) The rights of indemnification and to receive advancement as provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Charter, the Bylaws, any agreement, a vote of stockholders or a resolution of directors, or otherwise. No amendment, alteration or repeal of this Agreement or of any provision hereof shall limit or restrict any right of Indemnitee under this Agreement in respect of any action taken or omitted by such Indemnitee in his or her Corporate Status prior to such amendment, alteration or repeal. To the extent that a change in Delaware law, whether by statute or judicial decision, permits greater indemnification or advancement than would be afforded currently under the Charter, Bylaws and this Agreement, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits so afforded by such change. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy.

(b) To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, managers, partners, officers, employees, agents or trustees of the Company or of any other Enterprise, Indemnitee shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for any such director, manager, partner, officer, employee, agent or trustee under such policy or

policies. If, at the time of the receipt of a notice of a claim pursuant to the terms hereof, the Company has director and officer liability insurance in effect, the Company shall give prompt notice of the commencement of such proceeding to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of Indemnitee, all amounts payable as a result of such proceeding in accordance with the terms of such policies.

(c) [The Company hereby acknowledges that Indemnitee has certain rights to indemnification, advancement of expenses and/or insurance provided by [Affiliated Entity] and certain of its affiliates (collectively, the "Secondary Indemnitors"). The Company hereby agrees (i) that it is the indemnitor of first resort (*i.e.*, its obligations to Indemnitee are primary and any obligation of the Secondary Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by Indemnitee are secondary), (ii) that it shall be required to advance the full amount of expenses incurred by Indemnitee and shall be liable for the full amount of all Expenses, judgments, penalties, fines and amounts paid in settlement to the extent legally permitted and as required by the terms of this Agreement and the Charter and/or Bylaws (or any other agreement between the Company and Indemnitee), without regard to any rights Indemnitee may have against the Secondary Indemnitors, and (iii) that it irrevocably waives, relinquishes and releases the Secondary Indemnitors from any and all claims against the Secondary Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. The Company further agrees that no advancement or payment by the Secondary Indemnitors on behalf of Indemnitee with respect to any claim for which Indemnitee has sought indemnification from the Company shall affect the foregoing and the Secondary Indemnitors shall have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery of Indemnitee against the Company. The Company and Indemnitee agree that the Secondary Indemnitors are express third party beneficiaries of the terms of this Section 13(c).]

(d) [Except as provided in paragraph (c) above,] in the event of any payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee [(other than against the Secondary Indemnitors)], who shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

(e) [Except as provided in paragraph (c) above,] the Company's obligation to provide indemnification or advancement hereunder to Indemnitee who is or was serving at the request of the Company as a director, manager, partner, officer, employee, agent or trustee of any other Enterprise shall be reduced by any amount Indemnitee has actually received as indemnification or advancement from such other Enterprise.

Section 14. Duration of Agreement. This Agreement shall continue until and terminate upon the later of: (a) ten (10) years after the date that Indemnitee shall have ceased to serve as a director of the Company or (b) one (1) year after the final termination of any Proceeding, including any appeal, then pending in respect of which Indemnitee is granted rights of indemnification or advancement hereunder and of any proceeding commenced by Indemnitee pursuant to Section

12 of this Agreement relating thereto. This Agreement shall be binding upon the Company and its successors and assigns and shall inure to the benefit of Indemnitee and his or her heirs, executors and administrators. The Company shall require and cause any successor (whether direct or indirect by purchase, merger, consolidation or otherwise) to all, substantially all or a substantial part, of the business and/or assets of the Company, by written agreement in form and substance satisfactory to Indemnitee, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place.

Section 15. Severability. If any provision or provisions of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this Agreement (including, without limitation, each portion of any section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and shall remain enforceable to the fullest extent permitted by law; (b) such provision or provisions shall be deemed reformed to the extent necessary to conform to applicable law and to give the maximum effect to the intent of the parties hereto; and (c) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested thereby.

Section 16. Enforcement.

(a) The Company expressly confirms and agrees that it has entered into this Agreement and assumed the obligations imposed on it hereby in order to induce Indemnitee to serve or continue to serve as a director of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving as a director of the Company.

(b) This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof; provided, however, that this Agreement is a supplement to and in furtherance of the Charter, the Bylaws and applicable law, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnitee thereunder.

Section 17. Modification and Waiver. No supplement, modification or amendment, or waiver of any provision, of this Agreement shall be binding unless executed in writing by the parties thereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions of this Agreement nor shall any waiver constitute a continuing waiver. No supplement, modification or amendment of this Agreement or of any provision hereof shall limit or restrict any right of Indemnitee under this Agreement in respect of any action taken or omitted by such Indemnitee prior to such supplement, modification or amendment.

Section 18. Notice by Indemnitee. Indemnitee agrees promptly to notify the Company in writing upon being served with any summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding or matter which may be subject to indemnification, reimbursement or advancement as provided hereunder. The failure of Indemnitee to so notify the Company shall not relieve the Company of any obligation which it may have to Indemnitee under this Agreement or otherwise.

Section 19. Notices. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed to have been duly given if (i) delivered by hand and receipted for by the party to whom said notice or other communication shall have been directed, (ii) mailed by certified or registered mail with postage prepaid, on the third business day after the date on which it is so mailed, (iii) mailed by reputable overnight courier and receipted for by the party to whom said notice or other communication shall have been directed or (iv) sent by facsimile transmission, with receipt of oral confirmation that such transmission has been received:

(a) If to Indemnitee, at such address as Indemnitee shall provide to the Company.

(b) If to the Company to:

Cerevel Therapeutics Holdings, Inc.
131 Dartmouth Street, Suite 502
Boston, MA 02116
Attention: Chief Executive Officer

or to any other address as may have been furnished to Indemnitee by the Company.

Section 20. Contribution. To the fullest extent permissible under applicable law, if the indemnification provided for in this Agreement is unavailable to Indemnitee for any reason whatsoever, the Company, in lieu of indemnifying Indemnitee, shall contribute to the amount incurred by Indemnitee, whether for judgments, fines, penalties, excise taxes, amounts paid or to be paid in settlement and/or for Expenses, in connection with any Proceeding in such proportion as is deemed fair and reasonable in light of all of the circumstances in order to reflect (i) the relative benefits received by the Company and Indemnitee in connection with the event(s) and/or transaction(s) giving rise to such Proceeding; and/or (ii) the relative fault of the Company (and its directors, officers, employees and agents) and Indemnitee in connection with such event(s) and/or transactions.

Section 21. Internal Revenue Code Section 409A. The Company intends for this Agreement to comply with the Indemnification exception under Section 1.409A-1(b)(10) of the regulations promulgated under the Internal Revenue Code of 1986, as amended (the "Code"), which provides that indemnification of, or the purchase of an insurance policy providing for payments of, all or part of the expenses incurred or damages paid or payable by Indemnitee with respect to a bona fide claim against Indemnitee or the Company do not provide for a deferral of compensation, subject to Section 409A of the Code, where such claim is based on actions or failures to act by Indemnitee in his or her capacity as a service provider of the Company. The parties intend that this Agreement be interpreted and construed with such intent.

Section 22. Applicable Law and Consent to Jurisdiction. This Agreement and the legal relations among the parties shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. Except with respect to any arbitration commenced by Indemnitee pursuant to Section 12(a) of this Agreement, the Company and Indemnitee hereby irrevocably and unconditionally (i) agree that any action or proceeding arising out of or in connection with this Agreement shall be brought only in the Delaware Court, and not in any other state or federal court in the United States of America or any court in any other country, (ii) consent to submit to the exclusive jurisdiction of the Delaware Court for purposes of any action or proceeding arising out of or in connection with this Agreement, (iii) consent to service of process at the address set forth in Section 19 of this Agreement with the same legal force and validity as if served upon such party personally within the State of Delaware, (iv) waive any objection to the laying of venue of any such action or proceeding in the Delaware Court, and (v) waive, and agree not to plead or to make, any claim that any such action or proceeding brought in the Delaware Court has been brought in an improper or inconvenient forum.

Section 23. Headings. The headings of the paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.

Section 24. Identical Counterparts. This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same Agreement. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed as of the day and year first above written.

CEREVEL THERAPEUTICS HOLDINGS, INC.

By: _____
Name:
Title:

_____
[Indemnitee]

CEREVEL THERAPEUTICS HOLDINGS, INC.
FORM OF INDEMNIFICATION AGREEMENT (OFFICERS)

This Indemnification Agreement ("Agreement") is made as of [Date] by and between Cerevel Therapeutics Holdings, Inc., a Delaware corporation (the "Company"), and [Officer Name] ("Indemnitee").[1]

RECITALS

WHEREAS, the Company desires to attract and retain the services of highly qualified individuals, such as Indemnitee, to serve the Company;

WHEREAS, in order to induce Indemnitee to provide or continue to provide services to the Company, the Company wishes to provide for the indemnification of, and advancement of expenses to, Indemnitee to the maximum extent permitted by law;

WHEREAS, the Certificate of Incorporation (as amended and in effect from time to time, the "Charter") and the By-laws (as amended and in effect from time to time, the "Bylaws") of the Company require indemnification of the officers and directors of the Company, and Indemnitee may also be entitled to indemnification pursuant to the General Corporation Law of the State of Delaware (the "DGCL");

WHEREAS, the Charter, the Bylaws and the DGCL expressly provide that the indemnification provisions set forth therein are not exclusive, and thereby contemplate that contracts may be entered into between the Company and members of the board of directors, officers and other persons with respect to indemnification;

WHEREAS, the Board of Directors of the Company (the "Board") has determined that the increased difficulty in attracting and retaining highly qualified persons such as Indemnitee is detrimental to the best interests of the Company's stockholders;

WHEREAS, it is reasonable and prudent for the Company contractually to obligate itself to indemnify, and to advance expenses on behalf of, such persons to the fullest extent permitted by applicable law, regardless of any amendment or revocation of the Charter or the Bylaws, so that they will serve or continue to serve the Company free from undue concern that they will not be so indemnified; and

WHEREAS, this Agreement is a supplement to and in furtherance of the indemnification provided in the Charter, the Bylaws and any resolutions adopted pursuant thereto, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnitee thereunder.

NOW, THEREFORE, in consideration of the premises and the covenants contained herein, the Company and Indemnitee do hereby covenant and agree as follows:

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1 NTD: To be entered into with all C-level officers and Section 16 officers.

Section 1. Services to the Company. Indemnitee agrees to [continue to] serve as [a director and] an officer of the Company. Indemnitee may at any time and for any reason resign from [any] such position (subject to any other contractual obligation or any obligation imposed by law), in which event the Company shall have no obligation under this Agreement to continue Indemnitee in such position. This Agreement shall not be deemed an employment contract between the Company (or any of its subsidiaries or any Enterprise) and Indemnitee.

Section 2. Definitions.

As used in this Agreement:

(a) "Change in Control" shall mean (i) the sale of all or substantially all of the assets of the Company on a consolidated basis to an unrelated person or entity, (ii) a merger, reorganization or consolidation pursuant to which the holders of the Company's outstanding voting power and outstanding stock immediately prior to such transaction do not own a majority of the outstanding voting power and outstanding stock or other equity interests of the resulting or successor entity (or its ultimate parent, if applicable) immediately upon completion of such transaction, (iii) the sale of all of the Stock of the Company to an unrelated person, entity or group thereof acting in concert, or (iv) any other transaction in which the owners of the Company's outstanding voting power immediately prior to such transaction do not own at least a majority of the outstanding voting power of the Company or any successor entity immediately upon completion of the transaction other than as a result of the acquisition of securities directly from the Company.

(b) "Corporate Status" describes the status of a person as a current or former [director or] officer of the Company or current or former director, manager, partner, officer, employee, agent or trustee of any other Enterprise which such person is or was serving at the request of the Company.

(c) "Enforcement Expenses" shall include all reasonable attorneys' fees, court costs, transcript costs, fees of experts, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, and all other out-of-pocket disbursements or expenses of the types customarily incurred in connection with an action to enforce indemnification or advancement rights, or an appeal from such action. Expenses, however, shall not include fees, salaries, wages or benefits owed to Indemnitee.

(d) "Enterprise" shall mean any corporation (other than the Company), partnership, joint venture, trust, employee benefit plan, limited liability company, or other legal entity of which Indemnitee is or was serving at the request of the Company as a director, manager, partner, officer, employee, agent or trustee.

(e) "Expenses" shall include all reasonable attorneys' fees, court costs, transcript costs, fees of experts, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, and all other out-of-pocket disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, being or preparing to be a witness in, or otherwise participating in, a Proceeding or an appeal resulting from a Proceeding. Expenses, however, shall not include amounts paid in settlement by Indemnitee, the amount of judgments or fines against Indemnitee or fees, salaries, wages or benefits owed to Indemnitee.

(f) "Independent Counsel" means a law firm, or a partner (or, if applicable, member or shareholder) of such a law firm, that is experienced in matters of Delaware corporation law and neither presently is, nor in the past five (5) years has been, retained to represent: (i) the Company, any subsidiary of the Company, any Enterprise or Indemnitee in any matter material to any such party; or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term "Independent Counsel" shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee's rights under this Agreement. The Company agrees to pay the reasonable fees and expenses of the Independent Counsel referred to above and to fully indemnify such counsel against any and all expenses, claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

(g) The term "Proceeding" shall include any threatened, pending or completed action, suit, arbitration, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether brought in the right of the Company or otherwise and whether of a civil, criminal, administrative, regulatory or investigative nature, and whether formal or informal, in which Indemnitee was, is or will be involved as a party or otherwise by reason of the fact that Indemnitee is or was [a director or] an officer of the Company or is or was serving at the request of the Company as a director, manager, partner, officer, employee, agent or trustee of any Enterprise or by reason of any action taken by Indemnitee or of any action taken on his or her part while acting as [a director or] an officer of the Company or while serving at the request of the Company as a director, manager, partner, officer, employee, agent or trustee of any Enterprise, in each case whether or not serving in such capacity at the time any liability or expense is incurred for which indemnification, reimbursement or advancement of expenses can be provided under this Agreement; provided, however, that the term "Proceeding" shall not include any action, suit or arbitration, or part thereof, initiated by Indemnitee to enforce Indemnitee's rights under this Agreement as provided for in Section 12(a) of this Agreement.

Section 3. Indemnity in Third-Party Proceedings. The Company shall indemnify Indemnitee to the extent set forth in this Section 3 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding, other than a Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 3, Indemnitee shall be indemnified against all Expenses, judgments, fines, penalties, excise taxes, and amounts paid in settlement actually and reasonably incurred by Indemnitee or on his or her behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company and, in the case of a criminal proceeding, had no reasonable cause to believe that his or her conduct was unlawful.

Section 4. Indemnity in Proceedings by or in the Right of the Company. The Company shall indemnify Indemnitee to the extent set forth in this Section 4 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 4, Indemnitee shall be indemnified against all Expenses actually and reasonably incurred by Indemnitee or on his or her behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company. No indemnification for Expenses shall be made under this Section 4 in respect of any claim, issue or matter as to which Indemnitee shall have been finally adjudged by a court to be liable to the Company, unless and only to the extent that the Delaware Court of Chancery (the "Delaware Court") shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, Indemnitee is fairly and reasonably entitled to indemnification for such expenses as the Delaware Court shall deem proper.

Section 5. Indemnification for Expenses of a Party Who is Wholly or Partly Successful. Notwithstanding any other provisions of this Agreement and except as provided in Section 7, to the extent that Indemnitee is a party to or a participant in any Proceeding and is successful in such Proceeding or in defense of any claim, issue or matter therein, the Company shall indemnify Indemnitee against all Expenses actually and reasonably incurred by him or her in connection therewith. If Indemnitee is not wholly successful in such Proceeding but is successful as to one or more but less than all claims, issues or matters in such Proceeding, the Company shall indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee or on his or her behalf in connection with each successfully resolved claim, issue or matter. For purposes of this Section and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

Section 6. Reimbursement for Expenses of a Witness or in Response to a Subpoena. Notwithstanding any other provision of this Agreement, to the extent that Indemnitee, by reason of his or her Corporate Status, (i) is a witness in any Proceeding to which Indemnitee is not a party and is not threatened to be made a party or (ii) receives a subpoena with respect to any Proceeding to which Indemnitee is not a party and is not threatened to be made a party, the Company shall reimburse Indemnitee for all Expenses actually and reasonably incurred by him or her or on his or her behalf in connection therewith.

Section 7. Exclusions. Notwithstanding any provision in this Agreement to the contrary, the Company shall not be obligated under this Agreement:

(a) to indemnify for amounts otherwise indemnifiable hereunder (or for which advancement is provided hereunder) if and to the extent that Indemnitee has otherwise actually received such amounts under any insurance policy, contract, agreement or otherwise;

(b) to indemnify for an accounting of profits made from the purchase and sale (or sale and purchase) by Indemnitee of securities of the Company within the meaning of Section 16(b) of the Securities Exchange Act of 1934, as amended, or similar provisions of state statutory law or common law, or from the purchase or sale by Indemnitee of such securities in violation of Section 306 of the Sarbanes-Oxley Act of 2002, as amended ("SOX");

(c) to indemnify for any reimbursement of, or payment to, the Company by Indemnitee of any bonus or other incentive-based or equity-based compensation or of any profits realized by Indemnitee from the sale of securities of the Company pursuant to Section 304 of SOX or any formal policy of the Company adopted by the Board (or a committee thereof), or any other remuneration paid to Indemnitee if it shall be determined by a final judgment or other final adjudication that such remuneration was in violation of law;

(d) to indemnify with respect to any Proceeding, or part thereof, brought by Indemnitee against the Company, any legal entity which it controls, any director or officer thereof or any third party, unless (i) the Board has consented to the initiation of such Proceeding or part thereof and (ii) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under applicable law; provided, however, that this Section 7(d) shall not apply to (A) counterclaims or affirmative defenses asserted by Indemnitee in an action brought against Indemnitee or (B) any action brought by Indemnitee for indemnification or advancement from the Company under this Agreement or under any directors' and officers' liability insurance policies maintained by the Company in the suit for which indemnification or advancement is being sought as described in Section 12; or

(e) to provide any indemnification or advancement of expenses that is prohibited by applicable law (as such law exists at the time payment would otherwise be required pursuant to this Agreement).

Section 8. Advancement of Expenses. Subject to Section 9(b), the Company shall advance, to the extent not prohibited by law, the Expenses incurred by Indemnitee in connection with any Proceeding, and such advancement shall be made as incurred, and such advancement shall be made within thirty (30) days after the receipt by the Company of a statement or statements requesting such advances (including any invoices received by Indemnitee, which such invoices may be redacted as necessary to avoid the waiver of any privilege accorded by applicable law) from time to time, whether prior to or after final disposition of any Proceeding. Advances shall be unsecured and interest free. Advances shall be made without regard to Indemnitee's (i) ability to repay the expenses, (ii) ultimate entitlement to indemnification under the other provisions of this Agreement, and (iii) entitlement to and availability of insurance coverage, including advancement, payment or reimbursement of defense costs, expenses of covered loss under the provisions of any applicable insurance policy (including, without limitation, whether

such advancement, payment or reimbursement is withheld, conditioned or delayed by the insurer(s)). Indemnitee shall qualify for advances upon the execution and delivery to the Company of this Agreement which shall constitute an undertaking providing that Indemnitee undertakes to the fullest extent required by law to repay the advance if and to the extent that it is ultimately determined by a court of competent jurisdiction in a final judgment, not subject to appeal, that Indemnitee is not entitled to be indemnified by the Company. The right to advances under this paragraph shall in all events continue until final disposition of any Proceeding, including any appeal therein. Nothing in this Section 8 shall limit Indemnitee's right to advancement pursuant to Section 12(e) of this Agreement.

Section 9. Procedure for Notification and Defense of Claim.

(a) To obtain indemnification under this Agreement, Indemnitee shall submit to the Company a written request therefor specifying the basis for the claim, the amounts for which Indemnitee is seeking payment under this Agreement, and all documentation related thereto as reasonably requested by the Company.

(b) In the event that the Company shall be obligated hereunder to provide indemnification for or make any advancement of Expenses with respect to any Proceeding, the Company shall be entitled to assume the defense of such Proceeding, or any claim, issue or matter therein, with counsel approved by Indemnitee (which approval shall not be unreasonably withheld or delayed) upon the delivery to Indemnitee of written notice of the Company's election to do so. After delivery of such notice, approval of such counsel by Indemnitee and the retention of such counsel by the Company, the Company will not be liable to Indemnitee under this Agreement for any fees or expenses of separate counsel subsequently employed by or on behalf of Indemnitee with respect to the same Proceeding; provided that (i) Indemnitee shall have the right to employ separate counsel in any such Proceeding at Indemnitee's expense and (ii) if (A) the employment of separate counsel by Indemnitee has been previously authorized by the Company, (B) Indemnitee shall have reasonably concluded that there may be a conflict of interest between the Company and Indemnitee in the conduct of such defense, or (C) the Company shall not continue to retain such counsel to defend such Proceeding, then the fees and expenses actually and reasonably incurred by Indemnitee with respect to his or her separate counsel shall be Expenses hereunder.

(c) In the event that the Company does not assume the defense in a Proceeding pursuant to paragraph (b) above, then the Company will be entitled to participate in the Proceeding at its own expense.

(d) The Company shall not be liable to indemnify Indemnitee under this Agreement for any amounts paid in settlement of any Proceeding effected without its prior written consent (which consent shall not be unreasonably withheld or delayed). The Company shall not, without the prior written consent of Indemnitee (which consent shall not be unreasonably withheld or delayed), enter into any settlement which (i) includes an admission of fault of

Indemnitee, any non-monetary remedy imposed on Indemnitee or any monetary damages for which Indemnitee is not wholly and actually indemnified hereunder or (ii) with respect to any Proceeding with respect to which Indemnitee may be or is made a party or may be otherwise entitled to seek indemnification hereunder, does not include the full release of Indemnitee from all liability in respect of such Proceeding.

Section 10. Procedure Upon Application for Indemnification.[2]

(a) Upon written request by Indemnitee for indemnification pursuant to Section 9(a), a determination, if such determination is required by applicable law, with respect to Indemnitee's entitlement to indemnification hereunder shall be made in the specific case by one of the following methods: [(x) if a Change in Control shall have occurred and indemnification is being requested by Indemnitee hereunder in his or her capacity as a director of the Company, by Independent Counsel in a written opinion to the Board; or (y) in any other case,] (i) by a majority vote of the disinterested directors, even though less than a quorum; (ii) by a committee of disinterested directors designated by a majority vote of the disinterested directors, even though less than a quorum; or (iii) if there are no disinterested directors or if the disinterested directors so direct, by Independent Counsel in a written opinion to the Board. For purposes hereof, disinterested directors are those members of the Board who are not parties to the action, suit or proceeding in respect of which indemnification is sought. In the case that such determination is made by Independent Counsel, a copy of Independent Counsel's written opinion shall be delivered to Indemnitee and, if it is so determined that Indemnitee is entitled to indemnification, payment to Indemnitee shall be made within thirty (30) days after such determination. Indemnitee shall cooperate with the Independent Counsel or the Company, as applicable, in making such determination with respect to Indemnitee's entitlement to indemnification, including providing to such counsel or the Company, upon reasonable advance request, any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary to such determination. Any out-of-pocket costs or expenses (including reasonable attorneys' fees and disbursements) actually and reasonably incurred by Indemnitee in so cooperating with the Independent Counsel or the Company shall be borne by the Company (irrespective of the determination as to Indemnitee's entitlement to indemnification) and the Company hereby indemnifies and agrees to hold Indemnitee harmless therefrom.

(b) If the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 10(a), the Independent Counsel shall be selected by the Board[; provided that, if a Change in Control shall have occurred and indemnification is being requested by Indemnitee hereunder in his or her capacity as a director of the Company, the Independent Counsel shall be selected by Indemnitee]. Indemnitee [or the Company, as the case may be,] may, within ten (10) days after written notice of such selection, deliver to the Company [or Indemnitee, as the case may be,] a written objection to such selection; provided, however, that

2 Bracketed portions for CEO Director version only

such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of "Independent Counsel" as defined in Section 2 of this Agreement, and the objection shall set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person so selected shall act as Independent Counsel. If such written objection is so made and substantiated, the Independent Counsel so selected may not serve as Independent Counsel unless and until such objection is withdrawn or the Delaware Court has determined that such objection is without merit. If, within twenty (20) days after the later of (i) submission by Indemnitee of a written request for indemnification pursuant to Section 9(a), and (ii) the final disposition of the Proceeding, including any appeal therein, no Independent Counsel shall have been selected without objection, either Indemnitee or the Company may petition the Delaware Court for resolution of any objection which shall have been made by Indemnitee or the Company to the selection of Independent Counsel and/or for the appointment as Independent Counsel of a person selected by the court or by such other person as the court shall designate. The person with respect to whom all objections are so resolved or the person so appointed shall act as Independent Counsel under Section 10(a) hereof. Upon the due commencement of any judicial proceeding or arbitration pursuant to Section 12(a) of this Agreement, Independent Counsel shall be discharged and relieved of any further responsibility in such capacity (subject to the applicable standards of professional conduct then prevailing).

Section 11. Presumptions and Effect of Certain Proceedings.

(a) To the extent permitted by applicable law, in making a determination with respect to entitlement to indemnification hereunder, it shall be presumed that Indemnitee is entitled to indemnification under this Agreement if Indemnitee has submitted a request for indemnification in accordance with Section 9(a) of this Agreement, and the Company shall have the burden of proof to overcome that presumption in connection with the making of any determination contrary to that presumption. Neither (i) the failure of the Company or of Independent Counsel to have made a determination prior to the commencement of any action pursuant to this Agreement that indemnification is proper in the circumstances because Indemnitee has met the applicable standard of conduct, nor (ii) an actual determination by the Company or by Independent Counsel that Indemnitee has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that Indemnitee has not met the applicable standard of conduct.

(b) The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of guilty, nolo contendere or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Indemnitee to indemnification or create a presumption that Indemnitee did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that his or her conduct was unlawful.

(c) The knowledge and/or actions, or failure to act, of any director, manager, partner, officer, employee, agent or trustee of the Company, any subsidiary of the Company, or any Enterprise shall not be imputed to Indemnitee for purposes of determining the right to indemnification under this Agreement.

Section 12. Remedies of Indemnitee.

(a) Subject to Section 12(f), in the event that (i) a determination is made pursuant to Section 10 of this Agreement that Indemnitee is not entitled to indemnification under this Agreement, (ii) advancement of Expenses is not timely made pursuant to Section 8 of this Agreement, (iii) no determination of entitlement to indemnification shall have been made pursuant to Section 10(a) of this Agreement within sixty (60) days after receipt by the Company of the request for indemnification for which a determination is to be made other than by Independent Counsel, (iv) payment of indemnification or reimbursement of expenses is not made pursuant to Section 5 or 6 or the last sentence of Section 10(a) of this Agreement within thirty (30) days after receipt by the Company of a written request therefor (including any invoices received by Indemnitee, which such invoices may be redacted as necessary to avoid the waiver of any privilege accorded by applicable law) or (v) payment of indemnification pursuant to Section 3 or 4 of this Agreement is not made within thirty (30) days after a determination has been made that Indemnitee is entitled to indemnification, Indemnitee shall be entitled to an adjudication by the Delaware Court of his or her entitlement to such indemnification or advancement. Alternatively, Indemnitee, at his or her option, may seek an award in arbitration to be conducted by a single arbitrator pursuant to the Commercial Arbitration Rules of the American Arbitration Association. Indemnitee shall commence such proceeding seeking an adjudication or an award in arbitration within 180 days following the date on which Indemnitee first has the right to commence such proceeding pursuant to this Section 12(a); provided, however, that the foregoing time limitation shall not apply in respect of a proceeding brought by Indemnitee to enforce his or her rights under Section 5 of this Agreement. The Company shall not oppose Indemnitee's right to seek any such adjudication or award in arbitration.

(b) In the event that a determination shall have been made pursuant to Section 10(a) of this Agreement that Indemnitee is not entitled to indemnification, any judicial proceeding or arbitration commenced pursuant to this Section 12 shall be conducted in all respects as a de novo trial, or arbitration, on the merits and Indemnitee shall not be prejudiced by reason of that adverse determination. In any judicial proceeding or arbitration commenced pursuant to this Section 12, the Company shall have the burden of proving Indemnitee is not entitled to indemnification or advancement, as the case may be.

(c) If a determination shall have been made pursuant to Section 10(a) of this Agreement that Indemnitee is entitled to indemnification, the Company shall be bound by such determination in any judicial proceeding or arbitration commenced pursuant to this Section 12, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law.

(d) The Company shall be precluded from asserting in any judicial proceeding or arbitration commenced pursuant to this Section 12 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court or before any such arbitrator that the Company is bound by all the provisions of this Agreement.

(e) The Company shall indemnify Indemnitee to the fullest extent permitted by law against any and all Enforcement Expenses and, if requested by Indemnitee, shall (within thirty (30) days after receipt by the Company of a written request therefor) advance, to the extent not prohibited by law, such Enforcement Expenses to Indemnitee, which are incurred by Indemnitee in connection with any action brought by Indemnitee for indemnification or advancement from the Company under this Agreement or under any directors' and officers' liability insurance policies maintained by the Company in the suit for which indemnification or advancement is being sought. Such written request for advancement shall include invoices received by Indemnitee in connection with such Enforcement Expenses but, in the case of invoices in connection with legal services, any references to legal work performed or to expenditures made that would cause Indemnitee to waive any privilege accorded by applicable law need not be included with the invoice.

(f) Notwithstanding anything in this Agreement to the contrary, no determination as to entitlement to indemnification under this Agreement shall be required to be made prior to the final disposition of the Proceeding, including any appeal therein.

Section 13. Non-exclusivity; Survival of Rights; Insurance; Subrogation.

(a) The rights of indemnification and to receive advancement as provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Charter, the Bylaws, any agreement, a vote of stockholders or a resolution of directors, or otherwise. No amendment, alteration or repeal of this Agreement or of any provision hereof shall limit or restrict any right of Indemnitee under this Agreement in respect of any action taken or omitted by such Indemnitee in his or her Corporate Status prior to such amendment, alteration or repeal. To the extent that a change in Delaware law, whether by statute or judicial decision, permits greater indemnification or advancement than would be afforded currently under the Charter, Bylaws and this Agreement, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits so afforded by such change. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise.

The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy.

(b) To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, managers, partners, officers, employees, agents or trustees of the Company or of any other Enterprise, Indemnitee shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for any such director, manager, partner, officer, employee, agent or trustee under such policy or policies. If, at the time of the receipt of a notice of a claim pursuant to the terms hereof, the Company has director and officer liability insurance in effect, the Company shall give prompt notice of the commencement of such proceeding to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of Indemnitee, all amounts payable as a result of such proceeding in accordance with the terms of such policies.

(c) In the event of any payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

(d) The Company's obligation to provide indemnification or advancement hereunder to Indemnitee who is or was serving at the request of the Company as a director, manager, partner, officer, employee, agent or trustee of any other Enterprise shall be reduced by any amount Indemnitee has actually received as indemnification or advancement from such other Enterprise.

Section 14. Duration of Agreement. This Agreement shall continue until and terminate upon the later of: (a) ten (10) years after the date that Indemnitee shall have ceased to serve as [both a director and] an officer of the Company or (b) one (1) year after the final termination of any Proceeding, including any appeal, then pending in respect of which Indemnitee is granted rights of indemnification or advancement hereunder and of any proceeding commenced by Indemnitee pursuant to Section 12 of this Agreement relating thereto. This Agreement shall be binding upon the Company and its successors and assigns and shall inure to the benefit of Indemnitee and his or her heirs, executors and administrators. The Company shall require and cause any successor (whether direct or indirect by purchase, merger, consolidation or otherwise) to all, substantially all or a substantial part, of the business and/or assets of the Company, by written agreement in form and substance satisfactory to Indemnitee, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place.

Section 15. Severability. If any provision or provisions of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this Agreement (including, without limitation, each portion of any section of this Agreement containing any such provision held to be invalid, illegal or

unenforceable, that is not itself invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and shall remain enforceable to the fullest extent permitted by law; (b) such provision or provisions shall be deemed reformed to the extent necessary to conform to applicable law and to give the maximum effect to the intent of the parties hereto; and (c) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested thereby.

Section 16. Enforcement.

(a) The Company expressly confirms and agrees that it has entered into this Agreement and assumed the obligations imposed on it hereby in order to induce Indemnitee to serve or continue to serve as [a director and] an officer of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving as [a director and] an officer of the Company.

(b) This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof; provided, however, that this Agreement is a supplement to and in furtherance of the Charter, the Bylaws and applicable law, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnitee thereunder.

Section 17. Modification and Waiver. No supplement, modification or amendment, or waiver of any provision, of this Agreement shall be binding unless executed in writing by the parties thereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions of this Agreement nor shall any waiver constitute a continuing waiver. No supplement, modification or amendment of this Agreement or of any provision hereof shall limit or restrict any right of Indemnitee under this Agreement in respect of any action taken or omitted by such Indemnitee prior to such supplement, modification or amendment.

Section 18. Notice by Indemnitee. Indemnitee agrees promptly to notify the Company in writing upon being served with any summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding or matter which may be subject to indemnification, reimbursement or advancement as provided hereunder. The failure of Indemnitee to so notify the Company shall not relieve the Company of any obligation which it may have to Indemnitee under this Agreement or otherwise.

Section 19. Notices. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed to have been duly given if (i) delivered by hand and receipted for by the party to whom said notice or other communication shall have been directed, (ii) mailed by certified or registered mail with postage prepaid, on the third business day after the date on which it is so mailed, (iii) mailed by reputable overnight courier and receipted for by the party to whom said notice or other communication shall have been directed or (iv) sent by facsimile transmission, with receipt of oral confirmation that such transmission has been received:

(a) If to Indemnitee, at such address as Indemnitee shall provide to the Company.

(b) If to the Company to:

Cerevel Therapeutics Holdings, Inc.
131 Dartmouth Street, Suite 502
Boston, MA 02116
Attention: Chief Executive Officer

or to any other address as may have been furnished to Indemnitee by the Company.

Section 20. Contribution. To the fullest extent permissible under applicable law, if the indemnification provided for in this Agreement is unavailable to Indemnitee for any reason whatsoever, the Company, in lieu of indemnifying Indemnitee, shall contribute to the amount incurred by Indemnitee, whether for judgments, fines, penalties, excise taxes, amounts paid or to be paid in settlement and/or for Expenses, in connection with any Proceeding in such proportion as is deemed fair and reasonable in light of all of the circumstances in order to reflect (i) the relative benefits received by the Company and Indemnitee in connection with the event(s) and/or transaction(s) giving rise to such Proceeding; and/or (ii) the relative fault of the Company (and its directors, officers, employees and agents) and Indemnitee in connection with such event(s) and/or transactions.

Section 21. Internal Revenue Code Section 409A. The Company intends for this Agreement to comply with the Indemnification exception under Section 1.409A-1(b)(10) of the regulations promulgated under the Internal Revenue Code of 1986, as amended (the "Code"), which provides that indemnification of, or the purchase of an insurance policy providing for payments of, all or part of the expenses incurred or damages paid or payable by Indemnitee with respect to a bona fide claim against Indemnitee or the Company do not provide for a deferral of compensation, subject to Section 409A of the Code, where such claim is based on actions or failures to act by Indemnitee in his or her capacity as a service provider of the Company. The parties intend that this Agreement be interpreted and construed with such intent.

Section 22. Applicable Law and Consent to Jurisdiction. This Agreement and the legal relations among the parties shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. Except with respect to any arbitration commenced by Indemnitee pursuant to Section 12(a) of this Agreement, the Company and Indemnitee hereby irrevocably and unconditionally (i) agree that any action or proceeding arising out of or in connection with this Agreement shall be brought only in the Delaware Court, and not in any other state or federal court in the United States of America or any court in any other country, (ii) consent to submit to the exclusive jurisdiction of the Delaware Court

for purposes of any action or proceeding arising out of or in connection with this Agreement, (iii) consent to service of process at the address set forth in Section 19 of this Agreement with the same legal force and validity as if served upon such party personally within the State of Delaware, (iv) waive any objection to the laying of venue of any such action or proceeding in the Delaware Court, and (v) waive, and agree not to plead or to make, any claim that any such action or proceeding brought in the Delaware Court has been brought in an improper or inconvenient forum.

Section 23. Headings. The headings of the paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.

Section 24. Identical Counterparts. This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same Agreement. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Agreement.

[Remainder of Page Intentionally Left Blank]

CEREVEL THERAPEUTICS HOLDINGS, INC.
FORM OF INDEMNIFICATION AGREEMENT (OFFICERS)

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed as of the day and year first above written.

CEREVEL THERAPEUTICS HOLDINGS, INC.

By: _____
Name:
Title:

_____
[Name of Indemnitee]

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

The following unaudited pro forma condensed combined balance sheet of Cerevel Therapeutics Holdings, Inc. ("New Cerevel") as of June 30, 2020 and the unaudited pro forma condensed combined statements of operations of New Cerevel for the year ended December 31, 2019 and for the six months ended June 30, 2020 present the combination of the financial information of ARYA Sciences Acquisition Corp II ("ARYA") and Cerevel Therapeutics, Inc. ("Cerevel") after giving effect to the Business Combination, PIPE Financing and related adjustments described in the accompanying notes. ARYA and Cerevel are collectively referred to herein as the "Companies," and the Companies, subsequent to the Business Combination and the PIPE Financing, are referred to herein as New Cerevel.

The unaudited pro forma condensed combined statements of operations for the year ended December 31, 2019 and the six months ended June 30, 2020 give pro forma effect to the Business Combination and PIPE Financing as if they had occurred on January 1, 2019. The unaudited pro forma condensed combined balance sheet as of June 30, 2020 gives pro forma effect to the Business Combination and PIPE Financing as if they were completed on June 30, 2020.

The unaudited pro forma condensed combined financial information is based on and should be read in conjunction with the audited and unaudited historical financial statements of each of ARYA and Cerevel and the notes thereto, as well as the disclosures contained in the Proxy Statement/Prospectus in the sections titled "*ARYA's Management's Discussion and Analysis of Financial Condition and Results of Operations*" and "*Cerevel's Management's Discussion and Analysis of Financial Condition and Results of Operations*."

The unaudited pro forma condensed combined financial statements have been presented for illustrative purposes only and do not necessarily reflect what New Cerevel's financial condition or results of operations would have been had the Business Combination and PIPE Financing occurred on the dates indicated. Further, the unaudited pro forma condensed combined financial information also may not be useful in predicting the future financial condition and results of operations of New Cerevel. The actual financial position and results of operations may differ significantly from the pro forma amounts reflected herein due to a variety of factors. The unaudited pro forma adjustments represent management's estimates based on information available as of the date of these unaudited pro forma condensed combined financial statements and are subject to change as additional information becomes available and analyses are performed.

On October 27, 2020, New Cerevel consummated the previously announced Business Combination pursuant to Business Combination Agreement dated July 29, 2020 (as amended on October 2, 2020) between ARYA and Cerevel, under the terms of which, ARYA acquired Cerevel, upon domestication of ARYA, through which a wholly-owned subsidiary of ARYA merged with and into Cerevel, with Cerevel becoming a wholly-owned subsidiary of ARYA, referred to herein as New Cerevel, which became a publicly-listed entity. As a result of the Business Combination, New Cerevel owns, directly or indirectly, all of the issued and outstanding equity interests of Cerevel and its subsidiaries and the Cerevel equityholders hold a portion of the New Cerevel Common Stock.

The following pro forma condensed combined financial statements presented herein reflect the redemption of 245,050 shares of Class A Common Stock by ARYA's shareholders in conjunction with the shareholder vote on the Business Combination contemplated by the Business Combination Agreement at a meeting held on October 26, 2020.

NEW CEREVEL

UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET

June 30, 2020
(in thousands)

	ARYA (Historical)	Cerevel (Historical)	Pro Forma Adjustments	Note 3	Pro Forma
ASSETS					
Current assets					
Cash and cash equivalents	$ 1,263	$ 17,968	$ 439,500	(a), (b)	$ 458,731
Prepaid expenses and other current assets	370	3,926	—		4,296
Total current assets	**1,633**	**21,894**	**439,500**		**463,027**
Property and equipment, net	—	10,434	—		10,434
Operating lease assets	—	24,543	—		24,543
Restricted cash	—	4,131	—		4,131
Marketable securities held in Trust Account	149,487	—	(149,487)	(c)	—
Other long-term assets	—	879	(424)	(d)	455
Total assets	**$ 151,120**	**$ 61,881**	**$ 289,589**		**$ 502,590**
LIABILITIES AND STOCKHOLDERS' EQUITY					
Accounts payable	$ 267	$ 8,878	$ —		$ 9,145
Note payable—related party	—	—	—		—
Accrued expenses and other current liabilities	140	11,439	(562)	(b)	11,017
Operating lease liabilities, current portion	—	2,453	—		2,453
Total current liabilities	**407**	**22,770**	**(562)**		**22,615**
Operating lease liabilities, net of current portion	—	25,037	—		25,037
Deferred underwriting commissions	5,233	—	(5,233)	(b)	—
Other long-term liabilities	—	9,783	(9,550)	(e)	233
Total liabilities	**5,640**	**57,590**	**(15,345)**		**47,885**
Series A-1 convertible preferred stock	—	147,746	(147,746)	(f)	—
Series A-2 convertible preferred stock	—	98,132	(98,132)	(f)	—
Total convertible preferred stock	**—**	**245,878**	**(245,878)**		**—**
Class A ordinary shares, subject to possible redemption	140,481	—	(140,481)	(f)	—
Preference shares	—	—	—		—
Class A ordinary shares	—	—	—		—
Class B ordinary shares	—	—	—		—
Common stock	—	—	13	(f)	13
Additional paid-in capital	5,233	82,636	694,030	(f)	781,899
Accumulated deficit	(234)	(324,223)	(2,750)	(f)	(327,207)
Total stockholders' equity (deficit)	**4,999**	**(241,587)**	**691,293**		**454,705**
Total liabilities and stockholders' equity (deficit)	**$ 151,120**	**$ 61,881**	**$ 289,589**		**$ 502,590**

NEW CEREVEL

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS FOR THE SIX MONTHS ENDED JUNE 30, 2020

(in thousands, except share and per share amounts)

	ARYA (Historical)	Cerevel (Historical)	Pro Forma Adjustments	Note 3	Pro Forma
Operating expenses:					
Research and development	$ —	$ 49,142	$ 600	(g)	$ 49,742
General and administrative	221	23,716	(2,644)	(g), (h), (i), (j)	21,293
Total operating expenses	**221**	**72,858**	**(2,044)**		**71,035**
Loss from operations	**(221)**	**(72,858)**	**2,044**		**(71,035)**
Other income (expense)					
Interest income, net	—	209	—		209
Loss on marketable securities, dividends and interest held in Trust Account	(13)	—	13	(k)	—
Other income (expense), net	—	(7,292)	7,290	(l)	(2)
Loss before income taxes	**(234)**	**(79,941)**	**9,347**		**(70,828)**
Provision for income taxes	—	16	—		16
Net loss and comprehensive loss	**$ (234)**	**$ (79,925)**	**$ 9,347**		**$ (70,812)**
Loss per Share					
Weighted average shares outstanding, basic and diluted	15,449,000	6,413,225		(m)	127,123,954
Basic and diluted net loss per share	$ (0.00)	$ (12.46)		(m)	$ (0.56)

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2019
(in thousands, except share and per share amounts)

	ARYA (Historical)	Cerevel (Historical)	Pro Forma Adjustments	Note 3	Pro Forma
Operating expenses:					
Research and development	$ —	$ 50,294	$ 1,200	(g)	$ 51,494
General and administrative	—	33,169	(80)	(g), (h)	33,089
Total operating expenses	**—**	**83,463**	**1,120**		**84,583**
Loss from operations	**—**	**(83,463)**	**(1,120)**		**(84,583)**
Other income (expense)					
Interest income, net	—	1,552	—		1,552
Other (expense) income, net	—	(46,433)	46,442	(l)	9
Loss before income taxes	**—**	**(128,344)**	**45,322**		**(83,022)**
Provision for income taxes	—	(45)	—		(45)
Net loss and comprehensive loss	**$ —**	**$ (128,389)**	**$ 45,322**		**$ (83,067)**
Loss per Share					
Weighted average shares outstanding, basic and diluted		4,651,344		(m)	127,123,954
Basic and diluted net loss per share		$ (27.60)		(m)	$ (0.65)

Note 1—Description of the Business Combination

On October 27, 2020, New Cerevel consummated the previously announced Business Combination pursuant to Business Combination Agreement dated July 29, 2020 (as amended on October 2, 2020) between ARYA and Cerevel, under the terms of which, ARYA acquired Cerevel, upon domestication of ARYA, through which a wholly-owned subsidiary of ARYA merged with and into Cerevel, with Cerevel becoming a wholly-owned subsidiary of ARYA, referred to herein as New Cerevel, which became a publicly-listed entity. As a result of the Business Combination, New Cerevel owns, directly or indirectly, all of the issued and outstanding equity interests of Cerevel and its subsidiaries and the Cerevel equityholders hold a portion of the New Cerevel Common Stock.

As a result of the Business Combination Agreement, Cerevel equityholders received an aggregate number of shares of New Cerevel Common Stock equal to (i) $780.0 million plus $20.0 million, which reflects the aggregate exercise price of all vested options of Cerevel at the consummation of the Business Combination, divided by (ii) $10.00. In connection with the closing of the Business Combination, certain investors have agreed to subscribe for and purchase an aggregate of $320.0 million of common stock of New Cerevel.

The following summarizes the number of New Cerevel Common Stock outstanding after giving effect to the Business Combination and the PIPE Financing, excluding purchases by Bain Investor, Pfizer or Perceptive PIPE Investor of ARYA shares on the open market and the potential dilutive effect of the exercise or vesting of warrants, stock options and unvested restricted stock units:

	Shares	%
Bain Investor	59,961,943	47.17%
Pfizer	27,349,211	21.51%
ARYA public shareholders	14,704,950	11.57%
Perceptive PIPE Investor and ARYA initial shareholders	7,236,500	5.69%
Other PIPE Investors	17,800,000	14.00%
Other Cerevel Stockholders	71,350	0.06%
Total	**127,123,954**	**100%**

Note 2—Basis of Presentation

The historical financial information of ARYA and Cerevel has been adjusted in the unaudited pro forma condensed combined financial information to give effect to events that are (1) directly attributable to the Business Combination and the PIPE Financing, (2) factually supportable, and (3) with respect to the statements of operations, expected to have a continuing impact on the combined results. The pro forma adjustments are prepared to illustrate the estimated effect of the Business Combination and the PIPE Financing and certain other adjustments.

The Business Combination will be accounted for as a reverse recapitalization because Cerevel has been determined to be the accounting acquirer under Financial Accounting Standards Board's Accounting Standards Codification Topic 805, Business Combinations ("ASC 805"). The determination is primarily based on the evaluation of the following facts and circumstances:

- The pre-combination equityholders of Cerevel will hold the majority of voting rights in New Cerevel;
- The pre-combination equityholders of Cerevel will have the right to appoint the majority of the directors on the New Cerevel Board;
- Senior management of Cerevel will comprise the senior management of New Cerevel; and
- Operations of Cerevel will comprise the ongoing operations of New Cerevel.

Under the reverse recapitalization model, the Business Combination will be treated as Cerevel issuing equity for the net assets of ARYA, with no goodwill or intangible assets recorded.

If the actual facts are different than these assumptions, then the amounts and shares outstanding in the unaudited pro forma condensed combined financial information will be different.

Cerevel modified its existing equity awards such that there will be a change of the probable performance condition at the consummation of the Business Combination. No pro forma adjustments were recorded for the incremental stock compensation expense as the adjustments were immaterial.

The unaudited pro forma condensed combined financial information does not reflect the income tax effects of the pro forma adjustments as any change in the deferred tax balance would be offset by an increase in the valuation allowance given that Cerevel incurred significant losses during the historical periods presented.

Note 3—Pro Forma Adjustments

Adjustments to the Unaudited Pro Forma Condensed Combined Balance Sheet as of June 30, 2020

The pro forma adjustments included in the unaudited pro forma condensed combined balance sheet as of June 30, 2020 are as follows:

a) *Cash.* Represents the impact of the Business Combination and PIPE Financing on the cash balance of New Cerevel.

The table below represents the sources and uses of funds as it relates to the Business Combination:

(in thousands)

	Note	
ARYA cash held in Trust Account	(1)	$149,487
PIPE—Perceptive Shareholders	(2)	30,000
PIPE—Bain Investor	(2)	100,000
PIPE—Pfizer	(2)	12,000
Other PIPE Investors	(2)	178,000
Payment to redeeming ARYA Shareholders	(3)	(2,452)
Payment of deferred underwriting commissions	(4)	(5,233)
Payment of ARYA accrued transaction costs	(5)	(138)
Payment of ARYA incremental transaction costs	(5)	(8,000)
Payment of remaining management fees	(6)	(2,984)
Payment of Cerevel accrued transaction costs	(7)	(424)
Payment of Cerevel incremental transaction costs	(7)	(10,756)
Excess cash to balance sheet from Business Combination		**$439,500**

(1) Represents the amount of the restricted investments and cash held in the trust account upon consummation of the Business Combination at Closing.
(2) Represents the issuance, in the PIPE Financing, to certain investors of 32,000,000 shares of New Cerevel Common Stock or deemed issued in connection with any pre-funding by Bain Investor pursuant to its Subscription Agreement at a price of $10.00 per share.
(3) Represents the amount paid to ARYA shareholders who exercised their redemption rights.
(4) Represents payment of deferred IPO underwriting commissions by ARYA (see Note 3(b)(1)).
(5) Represents payment of ARYA accrued and incremental transaction costs related to the Business Combination (see Note 3(b)(2) and 3(b)(3)).
(6) Represents payment of remaining management fees under the Management Agreement (see Note 3(b)(4)).
(7) Represents payment of Cerevel accrued and incremental transaction costs related to the Business Combination (see Note 3(b)(5) and 3(b)(6)).

b) *Business Combination costs*.

(1) Payment of deferred IPO underwriting commissions incurred by ARYA in the amount of $5.2 million (see Note 3(a)(4)). The unaudited pro forma condensed combined balance sheet reflects payment of these costs as a reduction of cash, with a corresponding decrease in deferred underwriting commission liability.

(2) Payment of ARYA accrued transaction costs related to the Business Combination in the amount of $0.1 million (see Note 3(a)(5)). The unaudited pro forma condensed combined balance sheet reflects these costs as a reduction of cash, with a corresponding decrease in accrued expenses and other current liabilities.

(3) Payment of ARYA incremental expenses related to the Business Combination incurred through the Business Combination in the amount in the amount of $8.0 million (see Note 3(a)(5)). The unaudited pro forma condensed combined balance sheet reflects these costs as a reduction of cash, with a corresponding decrease in additional paid-in capital (see Note 3(f)).

(4) Payment of remaining management fees pursuant to the Management Agreement in the amount of $3.0 million (see Note 3(a)(6)). The unaudited pro forma condensed combined balance sheet reflects these costs as a reduction of cash, with a corresponding increase in accumulated deficit (see Note 3(f)).

(5) Payment of Cerevel accrued transaction costs related to the Business Combination in the amount of $0.4 million (see Note 3(a)(7)). The unaudited pro forma condensed combined balance sheet reflects these costs as a reduction of cash, with a corresponding decrease in accrued expenses and other current liabilities.

(6) Payment of Cerevel incremental expenses related to the Business Combination incurred through the Business Combination in the amount of $10.8 million (see Note 3(a)(7)). The unaudited pro forma condensed combined balance sheet reflects these costs as a reduction of cash, with a corresponding decrease in additional paid-in capital (see Note 3(f)).

c) *Trust Account*. Represents release of the restricted investments and cash held in the ARYA trust account upon consummation of the Business Combination (See Note 3(a)(1)).

d) *Capitalization of Cerevel transaction costs.* Reflects recognition of capitalized Cerevel's transaction expenses related to the Business Combination of $0.4 million as a reduction to equity proceeds. The unaudited pro forma condensed combined balance sheet reflects this adjustment as a reduction of other long-term assets, with a corresponding decrease in additional paid-in capital (see Note 3(f)).

e) *Stock Purchase Agreement and Share Purchase Option.* Reflects elimination of the fair value of the remaining Equity Commitment liability of $8.7 million and elimination of the fair value of the Share Purchase Option of $0.9 million. The unaudited pro forma condensed combined balance sheet reflects this adjustment as a reduction of other long-term liabilities, with a corresponding increase in additional paid-in capital (see Note 3(f)).

f) *Impact on equity.* The following table represents the impact of the Business Combination and PIPE Financing on the number of shares of Class A ordinary shares and represents the total equity:

(in thousands, except share amounts)

	Common Shares						
	Number of Shares		Par Value				
	Class A Stock	Class B Stock	Class A Stock	Class B Stock	Cerevel's Stock	Additional paid-in capital	Accumulated deficit
Pre Business Combination—ARYA shareholders	901,904	3,737,500	$ —	$ —	$ —	$ 5,233	$ (234)
Pre Business Combination—Perceptive PIPE Investor and ARYA initial shareholders	499,000	—	—	—	—	—	—
Pre Business Combination—Cerevel	—	—	—	—	245,878	82,636	(324,223)
Reclassification of redeemable shares to Class A common shares	14,048,096	—	1	—	—	140,480	—
Less: Redemption of redeemable shares	(245,050)	—	—	—	—	(2,452)	—
Bain Investor	59,961,943	—	6	—	—	99,994	—
Pfizer	27,349,211	—	3	—	—	11,997	—
Perceptive PIPE Investor and ARYA initial shareholders	6,737,500	(3,737,500)	1	—	—	29,999	—
Other PIPE Investors	17,800,000	—	2	—	—	177,998	—
Other Cerevel Stockholders	71,350	—	—	—	—	—	—
Balances after share transactions of New Cerevel	127,123,954	—	13	—	245,878	545,885	(324,457)
ARYA incremental transaction costs	—	—	—	—	—	(8,000)	—
Cerevel incremental transaction costs	—	—	—	—	—	(10,756)	—
Payment of remaining management fees	—	—	—	—	—	—	(2,984)
Capitalized transaction costs of Cerevel	—	—	—	—	—	(424)	—
Elimination of historical accumulated deficit of ARYA	—	—	—	—	—	(234)	234
Elimination of historical stock of Cerevel	—	—	—	—	(245,878)	245,878	—
Elimination of Equity Commitment	—	—	—	—	—	8,650	—
Elimination of Share Purchase Option	—	—	—	—	—	900	—
Post-Business Combination	**127,123,954**	**—**	**$ 13**	**$ —**	**$ —**	**$781,899**	**$ (327,207)**

Adjustments to the Unaudited Pro Forma Condensed Combined Statements of Operations for the Six Months Ended June 30, 2020 and Year Ended December 31, 2019

The pro forma adjustments included in the unaudited pro forma condensed combined statement of operations for the six months ended June 30, 2020 and for the year ended December 31, 2019 are as follows:

g) *Equity awards expenses.* Reflects compensation expenses related to equity awards granted to certain employees of Cerevel in connection with the Business Combination of $1.1 million and $2.1 million for six months ended June 30, 2020 and year ended December 31, 2019, respectively.

h) *Exclusion of management fees.* Reflects adjustments made to eliminate historical management fees of Cerevel under the Management Agreement of $0.5 million and $1.0 million for six months ended June 30, 2020 and year ended December 31, 2019, respectively, which Cerevel will not be incurring post-Business Combination.

i) *Exclusion of ARYA transaction costs*. Reflects adjustment made to eliminate ARYA transaction costs related to the Business Combination in amount of the $0.1 million.

j) *Exclusion of costs related to previously planned IPO of Cerevel.* Reflects adjustment made to exclude the costs related to previously planned IPO of Cerevel in the amount of $2.5 million.

k) *Exclusion of loss on marketable securities, dividends and interest held in Trust Account.* Reflects exclusions of loss on marketable securities, dividends and interest held in trust account.

l) *Stock Purchase Agreement and Share Purchase Option.* Reflects (1) elimination of historical loss on the change in fair value measurement of the Equity Commitment of $6.7 million and $51.5 million for six months ended June 30, 2020 and year ended December 31, 2019, respectively, and (2) elimination of historical loss on the change in fair value measurement of the Share Purchase Option of $0.6 million and gain of $5.1 million for six months ended June 30, 2020 and year ended December 31, 2019, respectively.

m) *Net loss per share.* Represents pro forma net loss per share based on pro forma net loss and 127,123,954 total shares outstanding upon consummation of the Business Combination and PIPE Financing. For each period presented, there is no difference between basic and diluted pro forma net loss per share as the inclusion of all potential shares of common stock of New Cerevel outstanding would have been anti-dilutive.