

CORNELL UNIVERSITY

FastTrack Stock Purchase Agreement

PART I - DEAL PROVISIONS AND SIGNATURES

Item A. Company Name:

Item B. Company Contact Person:

Item C. Company Notice Address:

Item D. Cornell Contact Person:

Item E. Cornell Notice Address:

Center for Technology Licensing at Cornell University
395 Pine Tree Road, Suite 310
Ithaca, NY 14850
Attention: Executive Director

Item F. Cornell Agreement Number:

Item G. Effective Date:

 , 20__

Item H. Equity:

Select only one box:

☐ 4% non-dilutable through
Subsequent Equity Financings
aggregating at least \$2 Million

☐ 1% non-dilutable until Change of Control

Item I. Purchased Shares:

 shares of Company's common stock.

Item J. Other Terms (if applicable):

- | |
|-----------|
| 1. _____. |
| 2. _____. |
| 3. _____. |

Item K. Signatures:

This Agreement includes: these Deal Provisions; the attached Terms and Conditions; and the attached Glossary. By signing below, Company and Cornell, intending to be legally bound, agree to all of the provisions of this Agreement as of the Effective Date.

[Company Name]

Cornell University

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

FastTrack Stock Purchase Agreement

PART II - FASTTRACK TERMS AND CONDITIONS

1. Glossary and Interpretation.

1.1 Glossary. All capitalized terms used in these Terms and Conditions or the Deal Provisions will have the meaning ascribed to them in the Glossary.

1.2 Interpretation. Any reference to an “*Item*” in these Terms and Conditions or the Glossary refers to the applicable Item set forth in the Deal Provisions. Any reference to “*Article*” or “*Section*” in these Terms and Conditions or the Glossary refers to the applicable Article or Section in these Terms and Conditions.

2. Equity Issuance.

2.1 Purchase of Shares. In partial consideration for the execution and delivery of the License Agreement by Cornell and subject to the terms of this Agreement, Company will sell and issue to Cornell the Purchased Shares, which will cause Cornell to own the Minimum Equity Percentage of the capital stock of Company on a Fully Diluted Basis as of the Effective Date.

2.2 Additional Purchases. Until: (a) Subsequent Equity Financings that cause the aggregate arm’s length cash investments in Company after the Effective Date to reach \$2 Million, up to and to the extent of such \$2 Million raised (if 4% equity with dilution protection has been selected in Item H); or (b) a Change of Control (if 1% equity with dilution protection has been selected in Item H), Company will in each case issue to Cornell, for no additional consideration, from time to time, such number of additional shares of common stock of Company as will cause Cornell to continue to own the Minimum Equity Percentage of all of the outstanding capital stock of Company on a Fully Diluted Basis.

2.3 Closings.

(a) Initial Closing. The purchase and sale of the Purchased Shares will occur remotely via exchange electronically of documents and signatures on the Initial Closing Date. At the Initial Closing, Cornell will deliver to Company (i) the Transaction Documents executed by Cornell and (ii) such other documents as Company may reasonably require. At the Initial Closing, Company will deliver to Cornell (A) the Transaction Documents executed by Company, (B) copies of resolutions adopted by the Board of Directors of Company and the stockholders of Company, if necessary, authorizing the issuance of the Purchased Shares, (C) a stock certificate or certificates representing such Purchased Shares, and (D) such other documents as Cornell may reasonably require.

(b) Additional Closings. The purchase and sale of any Additional Purchased Shares will occur remotely via the electronic exchange of documents and signatures on the Additional Closing Date. At the Additional Closing, Cornell will deliver to Company (i) a certificate executed by an authorized officer of Cornell certifying that the representations and warranties of Cornell are true and correct as of the applicable Additional Closing Date and (ii) such other documents as Company may reasonably require. At the Additional Closing, Company will deliver to Cornell (A) a certificate executed by an officer of Company certifying

that the representations and warranties of Company are true and correct and that Company has performed all of its obligations, each as of the applicable Additional Closing Date, (B) copies of resolutions adopted by the Board of Directors of Company and the stockholders of Company, if necessary, authorizing the issuance of the Additional Purchased Shares, (C) a stock certificate or certificates representing such Additional Purchased Shares, and (D) such other documents as Cornell may reasonably require.

3. Representations, Warranties and Covenants.

3.1 Representations and Warranties of Company. Company hereby represents and warrants to Cornell that the following representations are true and complete as of the Closing Date:

(a) Organization and Good Standing. Company is a corporation duly organized, validly existing and in good standing under the laws of the state in which it was incorporated and has all requisite corporate power and authority to own and use its properties and assets and to carry on its business as now conducted and as proposed to be conducted. Company is duly qualified to transact business and is in good standing in each jurisdiction in which the failure to so qualify would have a material adverse effect on Company, and no proceeding has been initiated in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification.

(b) Capitalization. The Cap Table accurately and completely sets forth the capital stock that Company is authorized to issue and the beneficial ownership of the shares of each class and series of capital stock and of the securities convertible, exercisable or exchangeable for or into shares of Company's capital stock that will be outstanding immediately after the Closing Date. All of the outstanding shares of each class and series of capital stock of Company have been duly authorized, are fully paid and non-assessable and were issued in compliance with all applicable federal and state securities laws. Except as provided for in this Agreement or as described in the Cap Table, no person has any (i) options, warrants, or other rights to purchase or receive any securities of Company, (ii) securities exercisable, convertible or exchangeable into other securities of Company, or (iii) rights of first refusal or preemptive rights in connection with the issuance of the Shares or with respect to any future offer, sale or issuance of securities by Company. Except as provided for in this Agreement or as described in the Cap Table, Company is not a party to any agreement or commitment that obligates Company to register under the Securities Act any of Company's presently outstanding securities or any of Company's securities that may be issued after the Closing Date.

(c) Charter Documents and Subsidiaries. Company has provided to Cornell a true and complete copy of the Charter Documents as in effect on the Closing Date. Company does not own or control, directly or indirectly, any capital stock or other direct or indirect ownership interest in any corporation, partnership, trust, joint venture, limited liability company, association or other business entity.

(d) Authorization. Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by each of the Transaction Documents and otherwise carry out its obligations hereunder and thereunder. All corporate action required to be taken by Company's Board of Directors and stockholders in order to authorize Company to execute and deliver each of the Transaction Documents and to

consummate the transactions contemplated hereby and thereby, including, but not limited to, the issuance of the Shares at the applicable Closing under this Agreement, has been taken and no further action is required by Company, the Board of Directors or Company's stockholders in connection therewith. Each of the Transaction Documents, to which it is a party has been (or upon delivery will have been) duly executed by Company and, when delivered in accordance with the terms hereof and thereof, shall constitute valid and legally binding obligations of Company, enforceable against Company in accordance with their respective terms, except as limited by bankruptcy, insolvency, or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.

(e) Valid Issuance of the Shares and Offering Exemption. The Shares, when issued, sold and delivered in accordance with the terms and for the consideration set forth in this Agreement, have been and will be (i) duly and validly issued, fully paid and nonassessable, (ii) free of any liens or other encumbrances (other than any transfer restrictions contained in the Transaction Documents), and (iii) assuming the accuracy of Cornell's representations in this Agreement, at the time of each such issuance, issued in compliance with all applicable federal and state securities laws and exempt from registration under the Securities Act and from registration under applicable state securities or blue sky laws. Issuance of the Shares to Cornell is not subject to preemptive or any similar rights of Company's stockholders. Furthermore, no "bad actor" disqualifying event described in Rule 506(d)(1)(i)-(viii) of the Securities Act is applicable to Company or, to Company's knowledge, any Company Covered Person, except for a disqualification event as to which Rule 506(d)(2)(ii-iv) or (d)(3) is applicable.

(f) Governmental Consents. Company is not required to obtain any consent, approval or authorization, nor is it required to register, qualify or file with, any federal, state, or local governmental authority (other than filings required to be made under applicable federal and state securities laws) in order to (i) authorize, execute and deliver the Transaction Documents, (ii) perform all of its obligations under the Transaction Documents, and (iii) authorize, issue and deliver the Shares pursuant to this Agreement.

(g) No Conflict with Other Instruments. Company is not in violation or default of, and the execution, delivery and/or performance of this Agreement will not result (with or without the passage of time and/or the giving of notice) in any violation or termination of, be in conflict with, or constitute a default under, (i) any provisions of the Charter Documents, (ii) any judgment, order, writ, decree or instrument, contract, agreement or other obligation to which Company is a party or by which Company is bound, or (iii) any provision of any law, statute, rule or regulation applicable to Company.

(h) Absence of Claims. There are no actions, suits, claims, investigations or legal or administrative proceedings pending or, to the best of Company's knowledge and belief, threatened, against Company or any of its officers or directors, and there are no judgments or orders of any court or government agency entered or existing against Company or any of its assets or properties.

(i) Solvency. Company (i) is not unable and has not admitted in writing its inability to pay its debts generally as they become due, (ii) has not filed or consented to the filing against it of a petition in bankruptcy or a petition to take advantage of any insolvency act, (iii) has not made an assignment for the benefit of creditors, (iv) has not consented to the appointment of a receiver for itself or for the whole or any substantial part of its assets or

property, or (v) has not had a petition in bankruptcy filed against it, been adjudicated a bankrupt, or filed a petition or answer seeking reorganization or arrangement under the federal bankruptcy laws or any other laws or of the United States or any other jurisdiction.

(j) Transfer Restrictions and Transaction Documents. There are no restrictions on the transfer of capital stock of Company imposed by (i) the Charter Documents, (ii) any agreement to which Company is a party (other than those agreements expressly contemplated by this Agreement), or (iii) any law or order of any court or governmental agency to which Company is subject, other than those imposed by relevant state and federal securities laws. Company is in compliance with the terms of each of the Transaction Documents, as each is in effect on the Effective Date.

(k) Taxes. There are no federal, state, county, local or foreign taxes due and payable by Company that have not been timely paid. Company has duly and timely filed all federal, state, county, local and foreign tax returns required to have been filed by it, and there are in effect no waivers of applicable statutes of limitations with respect to taxes for any year. There have been no examinations or audits of any tax returns or reports by any applicable federal, state, local or foreign governmental agency.

(l) No Broker. No finder, broker, agent, financial adviser, or other intermediary has acted on behalf of Company in connection with the offering or sale of the Shares or the negotiation or consummation of this Agreement or any of the transactions contemplated by this Agreement.

(m) Full Disclosure. Company has provided Cornell with all of the information that Cornell has requested for deciding whether to purchase the Shares. None of the Transaction Documents nor any other disclosures, documents or certificates made or delivered by Company in connection with the Transaction Documents, as of Effective Date or their effective dates, contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements in this Agreement or in the Transaction Documents not misleading. Cornell acknowledges that Company's representation in this Section 3.1(m) is qualified by the fact that Company has not delivered to Cornell, and has not been requested to deliver, a private placement or similar memorandum or any written disclosure of the types of information customarily furnished to purchasers of securities.

3.2 Covenants of Company. Company covenants to Cornell as follows:

(a) Corporate Existence. Company will maintain its corporate existence and qualification and make no material change (directly or through subsidiaries) in the present nature of its business. Company will not amend its Charter Documents without the prior written consent of Cornell, if such amendment would adversely affect the rights of Cornell as a stockholder of Company, other than the creation or designation of one or more series or classes of preferred stock for future issuance to investors in arm's length financings for cash approved by the Board of Directors of Company.

(b) Rule 144 Compliance. With a view to making available the benefits of certain rules and regulations of the SEC which may at any time permit the sale of the Shares to the public without registration after the initial public offering of Company, Company will (i) make and keep public information available, as those terms are understood and defined in Rule

144 under the Securities Act, (ii) use Company's best efforts to file with the SEC in a timely manner all reports and other documents required of Company under the Securities Act and the Exchange Act and (iii) use Company's best efforts to satisfy the requirements of Rule 144, the Securities Act and the Exchange Act and all related rules and regulations promulgated thereunder.

(c) Information Rights. Company will share with CTL all information necessary to monitor Cornell's investment in Company, including, but not limited to, all reports, financial documents and transactions provided to Company's Board of Directors or Company's executive committee of its Board of Directors, monthly financial statements, annual financial statements, budget prior to the beginning of Company's fiscal year, and full access, upon reasonable notice, to all of the books, financial records and properties of Company and to all officers and employees of Company; provided that (i) CTL will hold all such information confidential and not use any information for any purpose other than with respect to Cornell's investment in Company, and (ii) information may be subject to exclusion from CTL to the extent necessary to preserve attorney-client privilege with respect to pending or threatened litigation.

3.3 Representations and Warranties of Cornell. Cornell represents, warrants and acknowledges to Company as follows:

(a) Investment Intent. This Agreement is made with Cornell in reliance upon Cornell's representation to Company, which by Cornell's execution of this Agreement, Cornell hereby confirms, that the Shares to be acquired by Cornell will be acquired for investment for Cornell's own account, not as a nominee or agent, and not with a view to the resale or distribution of any part thereof, and that Cornell has no present intention of selling or otherwise distributing the same. By executing this Agreement, Cornell further represents that Cornell does not presently have any contract, undertaking, agreement or arrangement with any person to sell or transfer to such person or to any third person, with respect to any of the Shares.

(b) Status and Information. Cornell is an accredited investor as defined in Rule 501(a) of Regulation D under the Securities Act. Cornell has had the opportunity to discuss with officers and directors of Company the plans, operations and financial condition of Company and has received all the information that Cornell has deemed necessary and appropriate to enable it to evaluate the financial risk inherent in making an investment in the Shares. The foregoing, however, does not limit or modify the representations and warranties of Company in Section 3.1 or the right of Cornell to rely thereon.

(c) Restricted Securities. Cornell understands that the Shares have not been, and will not be, registered under the Securities Act, by reason of a specific exemption from the registration provisions of the Securities Act which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of Cornell's representations as expressed herein. Cornell understands that the Shares are "restricted securities" under applicable U.S. federal and state securities laws and that, pursuant to these laws, Cornell must hold the Shares indefinitely unless they are registered with the SEC and qualified by state authorities, or an exemption from such registration and qualification requirements is available. Cornell acknowledges that Company has no obligation to register or qualify the Shares for resale, except as set forth in this Agreement. Cornell further acknowledges that if an exemption from registration or qualification is available, it may be conditioned on various requirements including, but not limited to, the time and manner of sale, the holding period for the Shares, and

on requirements relating to Company which are outside of Cornell's control, and which Company is under no obligation and may not be able to satisfy.

(d) Legends. Cornell understands that the Shares, and any securities issued in respect of or exchange for the Shares, may be notated with one or all of the following legends:

(i) "THE SHARES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AND HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. NO SUCH TRANSFER MAY BE EFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL IN A FORM SATISFACTORY TO COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT OF 1933."

(ii) Any legend required by the other Transaction Documents; and

(iii) Any legend required by the securities laws of any state to the extent such laws are applicable to the Shares represented by the certificate, instrument, or book entry so legended.

(e) No Broker. No finder, broker, agent, financial advisor or other intermediary has acted on behalf of Cornell in connection with the offering or sale of the Shares or the negotiation or consummation of this Agreement or any of the transactions contemplated by this Agreement.

4. Additional Equity Terms.

4.1 Registration Rights. Cornell shall have the right to elect "piggyback" and "S-3" registration rights comparable to any of those rights granted by Company to any common or preferred stockholder of Company, such rights to be fully defined in a subsequent registration rights or similar agreement among Company and some or all of its stockholders.

4.2 Participation Right. If Company proposes to sell any equity securities or securities that are convertible into equity securities of Company after the expiration of Cornell's dilution protection in Item H, other than Excluded Shares, then Cornell and/or any entity to which Cornell's participation rights hereunder have been assigned either by Cornell or another entity, or any entity that is controlled by Cornell, will have the right to purchase up to Cornell's *pro rata* share of the securities to be issued in each offering on the same terms and conditions as are offered to the other purchasers in each such financing. Cornell's *pro rata* share is equal to the ratio of (A) the number of shares of common stock of Company held by Cornell to (B) the total number of shares of common stock of Company held by all stockholders of Company, both determined immediately prior to the issuance of the offered shares and calculated on a Fully Diluted Basis. Company shall provide Cornell with 30 days advanced written notice of each such financing, including reasonable detail regarding the terms and purchasers in the financing.

4.3 Other Stockholders' Rights and Obligations. At Company's request, on or after the Effective Date, Cornell and Company will negotiate in good faith to enter into a stockholder or similar agreement among Company and some or all of its stockholders, which may include, among other things, "tag along" rights and "drag-along" obligations for Cornell, but which will not include, as to Cornell, any obligations that are illegal, inappropriate or violate

University policy for Cornell as a non-profit, educational institution. Cornell will not enter into a voting or similar agreement with Company and/or its stockholders unless Cornell is able to reserve the right to abstain from any vote. In no event will Cornell grant any person or entity a proxy or power of attorney to vote Cornell's Shares. Cornell will only accept a "lock-up" provision for the shortest period that a lock-up is required of and enforced against any executive officer or director of Company or person holding or having the right or option to acquire equity securities representing more than 1% of the equity securities of Company.

5. Indemnification.

5.1 Indemnification by Company. Company will indemnify, defend and hold Cornell harmless from and against all losses and claims resulting from or arising out of (a) any misstatement in or omission from any of the representations or warranties of Company contained in this Agreement and (b) the failure of Company to perform any of its obligations under or comply with any of its covenants contained in this Agreement.

5.2 Notice of Indemnification. In the event any legal proceeding is instituted or any claim or demand is asserted by any person in respect of which payment may be sought by Cornell from Company, Cornell will promptly provide to Company written notice of the commencement of such legal proceeding or the assertion of any such claim or demand. Failure of Cornell to give Company notice promptly as provided in this Section will not relieve Company of its obligations under this Article 5 except to the extent that Company was prejudiced by such failure.

6. Miscellaneous.

6.1 Survival. All covenants, representations and warranties contained in this Agreement will survive the execution and delivery of this Agreement, any investigation at any time made and the sale and purchase of the Shares until the disposition of all of the Shares by Cornell. All statements contained in a certificate or other instrument executed and delivered by Company or Company's duly authorized officers pursuant to this Agreement or in connection with the transactions contemplated by this Agreement will constitute additional representations and warranties by Company under this Agreement.

6.2 Compliance. Company will comply with all prevailing laws, rules and regulations that apply to its activities or obligations under this Agreement.

6.3 Amendments. This Agreement may only be modified by a written amendment that is executed by an authorized representative of each party.

6.4 Waivers. Any waiver must be express and in writing. No waiver by either party of a breach by the other party will constitute a waiver of any different or succeeding breach.

6.5 Notice. Any Notice must be in writing, addressed to the party's respective Notice Address, and delivered: personally; by certified mail, postage prepaid, return receipt requested; or by recognized overnight courier service, charges prepaid. A Notice will be deemed received: if delivered personally, on the date of delivery; if mailed, five days after deposit in the United States mail; or if sent via courier, one business day after deposit with the courier service.

6.6 Governing Law. This Agreement will be governed by and construed in accordance with the laws of the State of New York without regard to conflicts of law principles of any jurisdiction.

6.7 Dispute Resolution. The parties will use reasonable efforts to resolve amicably any disputes that may relate to or arise under this Agreement. If the parties are unable to resolve the dispute amicably within 45 days, then the parties will submit to the exclusive jurisdiction of, and venue in, the state and Federal courts located in the Southern District of New York.

6.8 Successors. This Agreement is binding upon the parties and their respective successors and assigns.

6.9 Assignment. This Agreement may be assigned by Cornell. Company may not assign this Agreement or any part of it, either directly or by merger or operation of law, without the prior written consent of Cornell, which will not be unreasonably withhold or delayed. Any permitted assignment will not relieve Company of responsibility for performance of any obligation of Company that has accrued at the time of the assignment.

6.10 Integration. This Agreement, together with the other Transaction Documents, contain the entire agreement between the parties with respect to the subject matter of such documents and supersede all other oral or written representations, statements, or agreements with respect to such subject matter.

PART III - GLOSSARY

“Additional Closing” means the closing of each issuance of the Additional Purchased Shares pursuant to Section 2.3(b).

“Additional Closing Date” means the date of each Additional Closing, as mutually agreed by the parties.

“Additional Purchased Shares” means, collectively, all shares of common stock of Company issued by Company to Cornell pursuant to Section 2.2.

“Cap Table” means the capitalization table for Company as of the Initial Closing Date or the Additional Closing Date, as applicable, a copy of which has been delivered to Cornell.

“Change of Control” means in an arm’s length transaction (a) any consolidation or merger of Company with or into any other corporation or other entity or person, or any other corporate reorganization, in which the outstanding shares of capital stock of Company immediately prior to such consolidation, merger or reorganization, represent less than 50% of the voting power of the surviving entity immediately after such consolidation, merger or reorganization and (b) a sale, lease, exclusive license or like disposition of all or substantially all of the assets of Company.

“Charter Documents” means Company’s certificate of incorporation (including any certificates of designation or other amendments), bylaws, and any other charter documents.

“Closing” means the Initial Closing or any Additional Closing.

“Closing Date” means the Initial Closing Date or any Additional Closing Date, as the case may be.

“Company Covered Person” means, with respect to Company as an “issuer” for purposes of Rule 506 promulgated under the Securities Act, any person listed in the first paragraph of Rule 506(d)(1).

“CTL” means Cornell’s Center for Technology Licensing.

“Deal Provisions” means Part I (Deal Provisions and Signatures) of this Agreement to which this Glossary and the Terms and Conditions are attached.

“Effective Date” means the date specified in Item G.

“Exchange Act” means the Securities Exchange Act of 1934, as amended, and the regulations promulgated thereunder.

“Excluded Shares” means shares of capital stock of Company issued: (a) in connection with any dividend, stock split, split-up or other distribution of capital stock of Company; (b) to employees, officers or directors of, or consultants or advisors to, Company pursuant to any plan

or other incentive arrangement that is approved by Company's Board of Directors and subject to a reasonable vesting schedule; (c) upon the exercise of options or the conversion of convertible securities, in each case provided such issuance is pursuant to the terms of such option or convertible security; (d) pursuant to any equipment loan or leasing arrangement, real property leasing arrangement or debt financing from a bank or similar financial institution approved by Company's Board of Directors; (e) pursuant to a merger, consolidation, acquisition or similar business combination approved by Company's Board of Directors and that does not result in new money for Company; (f) in connection with strategic transactions involving Company and other entities, including (1) joint ventures, manufacturing, marketing or distribution arrangements, or (2) technology transfer or development arrangements with any person or entity; provided, however, in each case that the issuance of shares therein is not principally for equity financing purposes and the transaction has been approved by Company's Board of Directors; and (g) in an initial public offering of Company.

"Fully Diluted Basis" means the assumption that all outstanding securities of Company which are exercisable, convertible or exchangeable for or into shares of common stock of Company have been so exercised, converted or exchanged.

"Glossary" means this Part III (Glossary), which together with the Deal Provisions and the Terms and Conditions comprise this Agreement.

"Initial Closing" means the closing of the issuance of the Purchased Shares pursuant to Section 2.3(a).

"Initial Closing Date" means the date of the Initial Closing, as mutually agreed by the parties.

"License Agreement" means the License Agreement between Cornell and Company dated as of the Effective Date pursuant to which Cornell is licensing to Company certain technology and related intellectual property owned by Cornell.

"Minimum Equity Percentage" means the percentage that has been selected by Company in Item H, as equitably adjusted as a result of any stock split, stock dividend, combination or other similar transaction of Company from time to time.

"Notice" means any notice or other required written communication under this Agreement.

"Notice Address" means the parties respective addresses specified in Items C and E for notices.

"Purchased Shares" means the shares of common stock of Company issued by Company to Cornell pursuant to Section 2.1.

"SEC" means the Securities and Exchange Commission.

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

“Shares” means the Purchased Shares and any Additional Purchased Shares.

“Subsequent Equity Financing” means a bona fide transaction or series of transactions with the principal purpose of raising capital, pursuant to which Company sells shares of capital stock (whether common or preferred) of Company or any warrants or other convertible securities of Company.

“Terms and Conditions” means Part II (FastTrack Terms and Conditions) of this Agreement to which this Glossary and the Deal Provisions are attached.

“Transaction Documents” means: (a) an executed copy of this Agreement, the License Agreement, any Collaborative Research Agreement between the parties if executed concurrently with this Agreement, if applicable, any Confidential Disclosure Agreement between the parties, and a Stockholders Agreement for Company if executed concurrently with this Agreement and (b) such other documents as either party may reasonably require.