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): **July 28, 2023**

Mustang Bio, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware	**001-38191**	**47-3828760**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

377 Plantation Street
Worcester, Massachusetts 01605
(Address of Principal Executive Offices)

(781) 652-4500
(Registrant's telephone number, including area code)

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	MBIO	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). ☐

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

Item 1.01. Entry into a Material Definitive Agreement.

Second Amendment to Asset Purchase Agreement

As previously disclosed, on May 18, 2023, Mustang Bio, Inc. (the "Company") entered into an Asset Purchase Agreement (the "Original Asset Purchase Agreement") with uBriGene (Boston) Biosciences, Inc., a Delaware corporation ("uBriGene"), as amended by a first amendment thereto entered into on June 29, 2023 (the "First Amendment"), pursuant to which the Company has agreed, subject to the terms and conditions therein, to sell its leasehold interest in its cell processing facility located in Worcester, Massachusetts (the "Facility") and associated assets relating to the manufacturing and production of cell and gene therapies at the Facility to uBriGene (the "Transaction"). Under the terms of the Original Asset Purchase Agreement, each of the parties has a right of termination if the Transaction is not consummated by the Outside Date. The First Amendment extended the Outside Date of the Transaction to July 31, 2023. The Company previously reported the terms and conditions of the Original Asset Purchase Agreement and the Transaction in Item 1.01 of the Company's Current Report on Form 8-K, filed on May 22, 2023 (the "Transaction Announcement Form 8-K") and those of the First Amendment in Item 1.01 of the Company's Current Report on Form 8-K, filed on June 30, 2023.

As the Company has previously disclosed, under the Original Asset Purchase Agreement, the closing of the Transaction was subject to a number of conditions, including the consent and approval of the landlord of the Facility, WCS-377 Plantation Street, Inc. ("Landlord"), of either (i) an assignment and assumption agreement to be executed by the Company and uBriGene pursuant to which uBriGene would assume the Company's lease of the Facility or (ii) a new lease agreement by and between uBriGene and Landlord with respect to the Facility on terms and conditions acceptable to uBriGene (the "Site Lease Transition Condition"). In addition, as previously disclosed, under the terms of the Original Asset Purchase Agreement, the Company and uBriGene agreed to cause their respective affiliates to use their reasonable best efforts to obtain clearance for the Transaction from the U.S. Committee on Foreign Investment in the United States ("CFIUS"), although obtaining such clearance is not a condition to closing the Transaction. The Company and uBriGene expect to file a joint voluntary Notice (the "Notice") with CFIUS no later than August 31, 2023, and it is expected that CFIUS may take as long as 90 days to complete its review. Further details regarding CFIUS's review process, and the actions CFIUS may take in relation to the Transaction, were described in the Transaction Announcement Form 8-K.

The Landlord has informed the Company that it will not consider the Company's request to transfer the lease of the Facility to uBriGene (the "Proposed Lease Transfer") until the Company receives the final determination letter from CFIUS (the "CFIUS Letter") with respect to the Transaction and provides the Landlord with a reasonably detailed summary of the Company and uBriGene's reaction to such final determination (the "Reaction Summary"). Upon the Landlord's receipt of the CFIUS Letter and the Reaction Summary, the Landlord will have an additional thirty business days to make its determination on the Proposed Lease Transfer.

In light of the foregoing, on July 28, 2023, the Company and uBriGene entered into a second amendment to the Asset Purchase Agreement (the "Second Amendment" and, together with the Original Asset Purchase Agreement and the First Amendment, the "Amended Asset Purchase Agreement") in order to realize to the fullest extent possible the benefits of the Transaction until the Landlord makes a determination with respect to the Proposed Lease Transfer.

Pursuant to the terms of the Second Amendment, the Site Lease Transition Condition was removed as a condition to closing of the Transaction, and on July 28, 2023 (the "Closing Date") the Transaction closed pursuant to the terms and conditions of the Amended Asset Purchase Agreement as described in greater detail below. Under the terms of the Amended Asset Purchase Agreement, on the Closing Date, uBriGene paid to the Company, as consideration for the Transaction, a base amount of $6,000,000 (the "Base Amount"). A contingent amount (the "Contingent Amount") will be paid to the Company once the Company (i) completes an issuance of equity securities in an amount equal to or greater than $10,000,000 after the closing (the "Contingent Capital Raise") and (ii) obtains the consent of the Landlord to the Proposed Lease Transfer. If the Company is unable to close the full amount of the Contingent Capital Raise and/or does not receive the Landlord's consent to the Proposed Lease Transfer within two years from the Closing Date, uBriGene will no longer be obligated to pay the Contingent Amount to the Company. The Contingent Amount to be paid to the Company upon the satisfaction of the conditions listed above will be an amount equal to $5,000,000 less (i) any severance payments or other monetary obligations to the Transferred Employees (as defined below) that arise between the Closing Date and the date the lease transfers to uBriGene and (ii) any payments payable by the Company under the Transferred Contracts (as defined below) in connection with the consummation of the Transaction, including any payments necessary to obtain third party consents. On the Closing Date, except as described below, all of the Company's assets primarily relating to the Company's operations primarily relating to the manufacturing and production of cell and gene therapies at the Facility

(such operations, the "Transferred Operations" and such assets, the "Transferred Assets") were transferred from the Company to uBriGene. The Transferred Assets include, but are not limited to: (i) the Company's leases of equipment and other personal property and all other property, equipment, machinery, tools, supplies, inventory, fixtures and all other personal property primarily related to the Transferred Operations, (ii) the data, information, methods, quality management systems, and intellectual property primarily used for the purposes of the Transferred Operations, (iii) the records and filings, including customer and vendor lists, production data, standard operating procedures and business records relating to, used in or arising under the Transferred Operations and (iv) all transferrable business license, permits and approvals necessary to operate the Transferred Operations. Neither the lease of the Facility nor any employees of the Company transferred to uBriGene on the Closing Date. Under the Amended Asset Purchase Agreement, the lease of the Facility is to be transferred to uBriGene within three business days following receipt of the Landlord's consent to the Proposed Lease Transfer, if such consent is received, and Company employees who support the Transferred Operations and who have accepted offers of employment with uBriGene (the "Transferred Employees") will become employees of uBriGene effective on the date that is 30 days following the completion of such transfer. In addition, the Company's rights in, to and under any contracts that are primarily used in the Transferred Operations or any Transferred Assets (the "Transferred Contracts") did not transfer to uBriGene on the Closing Date but will do so if and when the lease of the Facility transfers to uBriGene. If the lease of the Facility is not assigned to uBriGene within 120 days following the Closing Date, and for so long as the lease has not been so assigned, uBriGene may deliver a notice to the Company indicating its intention to enter into good faith negotiations (the "Repurchase Notice") to provide for the Company to repurchase the Transferred Assets, re-assume the transferred liabilities and resume all Transferred Operations ("Repurchase Transaction") for a repurchase price equal to the purchase price of the Transaction actually paid by uBriGene as of the repurchase date. Upon receipt of such notice, the Company and uBriGene have agreed to use their best commercial efforts to negotiate in good faith the terms of any such Repurchase Transaction.

As contemplated by the Amended Asset Purchase Agreement, on the Closing Date, the Company and uBriGene entered into a Manufacturing Services Agreement (the "Manufacturing Services Agreement") under which the Company contracted uBriGene to manufacture the Company's lead product candidates, including MB-106, and the Company committed to spend at least $8,000,000 over a period of two years after the closing of the Transaction to purchase manufacturing and related services from uBriGene (the "Manufacturing Services"). The terms of the Manufacturing Services Agreement are described in more detail in in Item 1.01 of the Transaction Announcement Form 8-K. In addition, as contemplated by the Amended Asset Purchase Agreement, on the Closing Date, the Company and uBriGene entered into a sub-contracting Manufacturing Services Agreement (the "Sub-Contracting CDMO Agreement"), pursuant to which uBriGene contracted the Company to perform the Manufacturing Services to be performed by uBriGene under the Manufacturing Services Agreement and granted the Company a revocable, non-exclusive, royalty-free license to use the Transferred Assets in connection with the performance of such services. Under the terms of the Sub-Contracting CDMO Agreement, the Company will manufacture its lead product candidates, including MB-106 (the "Company CDMO Manufacturing Services"), and may from time to time manufacture other products as requested by uBriGene. Pursuant to the Sub-Contracting CDMO Agreement, the price to be paid by uBriGene in exchange for the Company CDMO Manufacturing Services will be an amount equal to the sum of: (i) the base salary and hourly wages for the Transferred Employees for time spent performing the Company CDMO Manufacturing Services, (ii) the fees, payments, costs and expenses payable by the Company to third parties under any of the Transferred Contracts used to perform the CDMO Manufacturing Services (so long as such amounts are generally consistent with amounts paid by the Company under such Transferred Contracts immediately prior to the Closing Date and such amounts did not become payable as a result of a breach of, a default under, a termination, a cancellation or an acceleration of any right or obligation under the Transferred Contracts), and (iii) any other amounts approved in advance in writing by uBriGene. As of the date hereof, uBriGene has not informed the Company of any plans to request any manufacturing services under the Sub-Contracting CDMO Agreement, other than the Company CDMO Manufacturing Services. In addition, under the Sub-Contracting CDMO Agreement, the Company and uBriGene agreed to establish a joint steering committee comprising two representatives from each of the Company and uBriGene to review, discuss and decide on operational matters relating to the services to be performed by the Company under such agreement, including matters relating to expenses. In addition, the Company has agreed to permit uBriGene to locate up to three of uBriGene's personnel at the Facility so as to participate in meetings of the joint steering committee and allow for in-person feedback and decision-marking regarding the services to be performed by the Company.

In addition, as contemplated by the Amended Asset Purchase Agreement, on the Closing Date, the Company and uBriGene entered into a Transition Services Agreement, which will become effective upon completion of the Proposed Lease Transfer (if such Proposed Lease Transfer is completed). Pursuant to the Transition Services Agreement, the Company will provide certain transitional services to uBriGene to ensure the smooth transition of operations and continuity of

business for a period of six months after the effective date of the Transition Services Agreement, unless otherwise extended upon the mutual agreement of the Company and uBriGene.

In addition to other customary termination events, in the event uBriGene delivers the Repurchase Notice the Manufacturing Services Agreement and the Sub-Contracting CDMO Agreement will terminate upon the earlier of (i) the closing of the Repurchase Transaction or (ii) 60 days after the delivery of the Repurchase Notice.

The terms of the Manufacturing Services Agreement and the Transition Services Agreement are described in more detail in in Item 1.01 of the Company's Transaction Announcement Form 8-K.

The foregoing description of the Amended Asset Purchase Agreement (including the First Amendment and the Second Amendment), the Manufacturing Services Agreement and the Sub-Contracting CDMO Agreement do not purport to be complete and are qualified in their entirety by reference to the full text of the agreements, copies of which are attached hereto as Exhibits 2.1, 2.2, 2.3, 10.1 and 10.2 and are incorporated herein by reference.

Impact of Landlord Consent to the Proposed Lease Assignment on the Transaction

In the event the Landlord consents to the Proposed Lease Transfer, it is expected that the lease to the Facility and the Transferred Employees of the Facility will be transferred to uBriGene as described above, in accordance with the terms of the Amended Asset Purchase Agreement. In addition, following receipt of the Landlord's consent to the Proposed Lease Transfer (if such consent is received), the Sub-Contracting CDMO Agreement will be terminated no later than 30 days following completion of the Proposed Lease Transfer, following which uBriGene will commence the Manufacturing Services in connection with the Company's lead product candidates, including MB-106, pursuant to the Manufacturing Services Agreement. If, however, the Landlord does not consent to the Proposed Lease Transfer the parties may mutually agree to extend the term of the CDMO Agreement indefinitely and uBriGene may continue to procure manufacturing services (including the Company CDMO Manufacturing Services) from the Company. In the event the Landlord does not consent to the Proposed Lease Transfer within 120 days of closing, uBriGene may deliver the Repurchase Notice to the Company, following which the parties will negotiate in good faith regarding the Repurchase Transaction. By their terms, the Manufacturing Services Agreement and the Sub-Contracting CDMO Agreement terminate upon the earlier of (i) the closing of the Repurchase Transaction or (ii) 60 days after the delivery of the Repurchase Notice.

Item 2.01. Completion of Acquisition or Disposition of Assets.

The information contained in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 2.01.

The Asset Purchase Agreement, First Amendment and Second Amendment (collectively, the "Purchase Agreements") have been filed as exhibits to this Current Report on Form 8-K to provide investors and stockholders with information regarding their terms. They are not intended to provide any other factual information about the parties to the Purchase Agreements or any of their respective affiliates. The representations, warranties and covenants contained in the Purchase Agreements were made only for the purposes of such agreement and as of specified dates, were solely for the benefit of the parties to the Purchase Agreements and may be subject to limitations agreed upon by the parties. The representations and warranties may have been made for the purposes of allocating contractual risk between the parties to the Purchase Agreements instead of establishing these matters as facts and may be subject to standards of materiality applicable to the parties that differ from those appliable to investors. Investors are not third-party beneficiaries under the Purchase Agreements. In addition, the assertions embodied in the representations and warranties contained in the Purchase Agreements are qualified by information in a confidential disclosure schedule the parties have exchanged. Accordingly, investors should not rely on the representations, warranties and covenants contained in the Purchase Agreements or any descriptions thereof as characterizations of the actual state of facts or condition of either of the parties or of any of their respective affiliates.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are furnished herewith:

Exhibit Number	Description
2.1	Asset Purchase Agreement, dated May 18, 2023, between the Company and uBriGene (Boston) Biosciences, Inc. (incorporated by reference to Exhibit 1.1 of the Registrant's Current Report on Form 8-K (file No. 001-38191) filed with the SEC on May 22, 2023).*
2.2	First Amendment to Asset Purchase Agreement, dated June 29, 2023, between the Company and uBriGene (Boston) Biosciences, Inc. (incorporated by reference to Exhibit 2.2 of the Registrant's Current Report on Form 8-K (filed No. 001-38191) filed with the SEC on June 30, 2023).
2.3	Second Amendment to Asset Purchase Agreement, dated July 28, 2023, between the Company and uBriGene (Boston) Biosciences, Inc.
10.1	Manufacturing Services Agreement, dated July 28, 2023, between the Company and uBriGene (Boston) Biosciences, Inc.
10.2	Sub-Contracting Manufacturing Services Agreement, dated July 28, 2023, between the Company and uBriGene (Boston) Biosciences, Inc.
99.1	Press release issued by Mustang Bio, Inc., dated July 31, 2023.
104	Cover Page Interactive Data File (formatted in Inline XBRL and contained in Exhibit 101)

* Portions of this Exhibit have been omitted pursuant to Item 601(b)(1)(iv) of Regulation S-K.

Cautionary Note Regarding Forward-Looking Statements

This Current Report on Form 8-K contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended, that involve substantial risks and uncertainties. All statements, other than statements of historical facts, contained in this Current Report on Form 8-K are forward-looking statements. Forward-looking statements can be identified by the use of the words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," target," "will," "would," "could," "should," "continue," and other similar expressions. The Company's forward-looking statements, include, among others, statements about the Company's expectations with respect to the consummation of the sale of its manufacturing facility. Actual events or results may differ materially from those described in this Current Report on Form 8-K due to a number of risks and uncertainties. Risks and uncertainties include, among other things, risks related to the satisfaction of the conditions to closing the Transaction—including the conditions specifically described in this Current Report on Form 8-K—in the anticipated timeframe or at all; whether CFIUS determines to require mitigating actions which may include suspension or termination of the Transaction or the imposition of operating mechanisms that could make it more difficult for uBriGene to operate the Facility; whether CFIUS later determines to require the sale of the Facility by uBriGene, which may jeopardize the Company's access to products manufactured at the Facility; whether the Company receives the Landlord's consent to the Proposed Lease Transfer; whether uBriGene is able to successfully perform its obligation to produce the Company's products under the Manufacturing Services Agreement on a timely basis and to acceptable standards; whether the Company and uBriGene are able to negotiate a Repurchase Transaction in the event the Landlord does not consent to the Proposed Lease Transfer; whether the Company is able to raise $10 million in gross proceeds from equity raises following the closing of the Transaction and receives the contingent portion of the consideration for the sale of the Facility to uBriGene; the development stage of the Company's primary product candidates and the related risks involved in drug development, clinical trials and the uncertainties around regulatory reviews and approvals; other business effects, including the effects of industry, market, economic, political or regulatory conditions; as well as other risks described in Part 1, Item 1A, "Risk Factors," in the company's Annual Report on Form 10-K, filed on March 30, 2023, subsequent Quarterly Reports on Form 10-Q and our other filings with the Securities and Exchange Commission (the "SEC"). The forward-looking statements in this Current Report on Form 8-K represent the Company's views as of the date of this Current Report on Form 8-K. The Company anticipates that subsequent events and developments will cause its views to change. However, while it may elect to update these forward-looking statements at some point in the future, it has no current intention of doing so except to the extent required by applicable law. You should, therefore, not rely on these forward-looking statements as representing the Company's views as of any date subsequent to the date of this Current Report on Form 8-K.

SIGNATURES

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

Mustang Bio, Inc.
(Registrant)

Date: July 31, 2023

By: /s/ Manuel Litchman, M.D.
Manuel Litchman, M.D.
President and Chief Executive Officer

Exhibit 2.3

SECOND AMENDMENT TO ASSET PURCHASE AGREEMENT

This SECOND AMENDMENT TO ASSET PURCHASE AGREEMENT (this "Agreement") is dated as of July 28, 2023 (the "Effective Date"), and entered into by and among uBriGene (Boston) Biosciences, Inc., a Delaware corporation ("Buyer") and Mustang Bio, Inc., a Delaware corporation (the "Seller" and, together with the Buyer, each, a "Party" and, collectively, the "Parties").

Statement of Purpose

WHEREAS, the Buyer and the Seller are party to that certain Asset Purchase Agreement dated as of May 18, 2023 (the "Existing Purchase Agreement" and as amended by that certain First Amendment to Asset Purchase Agreement, dated as of June 29, 2023 ("First Amendment" and, together with the Existing Purchase Agreement, the "Purchase Agreement"));

WHEREAS, Section 9.02 of the Purchase Agreement provides that the Parties may amend the Existing Purchase Agreement in a writing executed by the Parties;

WHEREAS, the Parties desire to amend the Purchase Agreement to reflect certain understandings and agreements between the Parties.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree that the Existing Purchase Agreement shall be, and it hereby is, amended as follows:

1. Amendments to the Existing Purchase Agreement. Subject to and in accordance with the terms and conditions set forth herein, the Purchase Agreement is amended as follows:

(a) Amendment to Section 1.01. The following definitions are hereby amended and replaced in their entirety as follows:

"Ancillary Agreements" shall mean, other than this Agreement, the agreements and instruments (including the Bill of Sale and Assignment and Assumption Agreement, the IP Employee Assignments, the Transition Services Agreement, the Manufacturing Services Agreement, Quality Services Agreement, Site Lease Transition, the Subcontracting CDMO Agreement and the Employment Agreements) executed and delivered in connection with the transactions contemplated by this Agreement.

"Assumed Liabilities" shall mean only the contractual obligations, liabilities and commitments of Seller under all Transferred Contracts but only to the extent that such obligations, liabilities and commitments are required to be performed after the Closing Date (and, with respect to the Transferred Contracts (including the Site Lease), to the extent the Site Lease Transition has not occurred as of the Closing, only to the extent that such obligations, liabilities and commitments are required to be performed after the Site Lease Transition Date) and excluding any obligations, liabilities or

commitments arising from any non-performance, breach or default by Seller.

"Excluded Liabilities" shall mean all of the liabilities, obligations or commitments of any nature whatsoever, asserted or unasserted, known or unknown, absolute or contingent, accrued or unaccrued, matured or unmatured or otherwise, of the Seller and its Affiliates that are not Assumed Liabilities and, for the avoidance of doubt, shall include, without limitation, the following: (i) all liabilities arising from the Transferred Operations or ownership of the Transferred Assets prior to the Closing, including any action, omission, event or occurrence (and, with respect to the Transferred Contracts (including the Site Lease) and leasehold improvements to the extent the Site Lease Transition has not occurred as of the Closing, prior to the Site Lease Transition Date), (ii) all liabilities under Environmental Law arising from the operation of the Transferred Operations or ownership of the Transferred Assets prior to the Site Lease Transition, (iii) all Indebtedness (except to the extent included as Assumed Liabilities), (iv) all Transaction Expenses, (v) all liabilities pertaining to the Excluded Contracts, (vi) all liabilities (including additional required contributions or administrative fees), Taxes, or penalties relating to, associated with, or arising out of any Plan of the Seller and the termination thereof, (viii) all liabilities related to compensation, benefits, compliance with employment-related Laws and similar obligations with respect to any Transferred Employees arising prior to and/or upon the Closing or the Employment Transition Date (whichever is later); (viii) all liabilities with respect to any Seller employees and other service providers who are not Transferred Employees; (ix) all liabilities with respect to Seller's Plans, and (x) all Excluded Taxes.

"IP Employee Assignments" shall mean the proprietary rights and invention assignment agreements entered into as of the Employment Transition Date by and between the Buyer and those individuals set forth on Schedule 2.04(d), appended to this Agreement as Exhibit B.

"Outside Date" shall mean August 31, 2023, provided that, in the event the only condition to the obligations of each party under this Agreement that remains unsatisfied as of the Outside Date (other than conditions which, by their nature, are to be satisfied on the Closing Date) is the receipt of Landlord's approval and consent to the Site Lease Transition pursuant to Section 6.01(a), the Outside Date may be mutually extended by the parties in thirty (30) day increments.

"Transition Services Agreement" means that certain Transition Services Agreement between Buyer and Seller dated as of the Closing Date and effective as of the Site Lease Transition Date.

(b) Amendment to Section 2.02(a). Section 2.02(a) is hereby amended and replaced in its entirety as follows:

Section 2.02(a). Transferred Assets. Subject to the terms and conditions of this Agreement, on the Closing Date, Seller shall sell, transfer, convey, assign, deliver and contribute to Buyer, in each case free and clear of all Liens other than Permitted Liens, and Buyer shall purchase, acquire, assume and accept, all of Seller's right, title and interest in, to and under the following assets, properties and rights of Seller (collectively, the "Transferred Assets"); provided, that, the Transferred Contracts (including the Site Lease) shall transfer on the Site Lease Transition Date:

(i) Accounts Receivable. All accounts receivable that are primarily related to the Transferred Operations as of the Closing Date.

(ii) Real Property. The leases of real property that are used to conduct the Transferred Operations and set forth in Schedule 2.02(a)(ii).

(iii) Personal Property Leases; Personal Property and Equipment. All leases of equipment and other personal property leased by the Seller that are primarily related to the Transferred Operations and at the Site, as set forth in Schedule 2.02(a)(iii); and all other property, equipment, machinery, tools, supplies, computers, telephones, Inventory, vehicles, furniture, fixtures, and other personal property owned by the Seller that is primarily used in the Transferred Operations and located at the Site. Notwithstanding the foregoing, leasehold improvements shall not transfer until the Site Lease Transition Date.

(iv) Contracts. All of the Seller's rights in, to and under the legally binding contracts, agreements, commitments, purchase orders, obligations, statements of work, promises or undertakings (whether written or oral) (hereinafter "Contracts") primarily used in the Transferred Operations or any Transferred Asset to the extent set forth on Schedule 2.02(a)(iv) (the "Transferred Contracts") (provided, that, prior to Closing, (i) Buyer may remove contracts from Schedule 2.02(a)(iv) in its discretion, and such removed contracts shall not be considered Transferred Contracts, and, (ii) the parties may mutually agree to add certain contracts to Schedule 2.02(a)(iv), which added contracts shall be considered Transferred Contracts); provided, however, that the Transferred Contracts shall not include any insurance policies for which Seller is the policyholder; provided, further, that, the Transferred Contracts (including the Site Lease) shall not transfer until the Site Lease Transition Date.

(v) Records and Files. All billing and cost reports, books, records, files, customer and vendor lists, specifications, machinery and equipment maintenance files, price lists, production data, quality control records and procedures, standard operating procedures, accounting records, financial statements and related records, business records, employee files of employees, operating Data and other Data, in each case primarily relating to, used in or arising under the Transferred Operations.

(vi) Licenses; Permits. All transferable business licenses, permits and approvals, if any, necessary to operate the Transferred Operations held by the Seller set forth in Schedule 2.02(a)(vi).

(vii) Transferred Operations IP. All Transferred Operations IP, including, without limitation, the right to pursue claims and receive recoveries for any past, present or future infringement or misappropriation.

(viii) Goodwill. All goodwill associated with any of the assets described in the foregoing clauses.

(ix) Restricted Cash. All prepaid expenses, credits, advance payments, claims, security, refunds, rights of recovery, rights of set-off, rights of recoupment, deposits, charges, sums, and fees payments and any other deferred revenue items primarily used for the purposes of the Transferred Operations (including any such item relating to the payment of Taxes) (the "Restricted Cash").

(x) Actions. Subject to Section 2.02(c)(ix), all rights to any Actions of any nature available to or being pursued by Seller to the extent related to the Transferred Operations, the Transferred Assets or the Assumed Liabilities, whether arising by way of counterclaim or otherwise, and all of Seller's rights under warranties, indemnities and all similar rights against third parties to the extent related to any Transferred Assets.

(xi) Current Assets. The Current Assets specifically set forth on Schedule 1.01(a).

Notwithstanding the foregoing, the transfer of the Transferred Assets pursuant to this Agreement shall not include the assumption of any liability or obligation related to the Transferred Assets or the Transferred Operations, unless and to the extent such liability or obligation is expressly included in the Assumed Liabilities.

(c) Amendment to Section 2.02(b). Section 2.02(b) is hereby amended and replaced in its entirety as follows:

Section 2.02(b). Assumed Liabilities / Excluded Liabilities. At the Closing (and, with respect to the obligations, liabilities, and commitments of Seller under the Transferred Contracts (including the Site Lease), to the extent the Site Lease Transition has not occurred as of the Closing, at the Site Lease Transition Date), (i) Buyer shall assume the Assumed Liabilities and shall agree to satisfy and discharge when due the Assumed Liabilities; provided, however, Seller will pay for all Liabilities related to purchase orders for supplies used in and related to the Transferred Operations and that Seller had incurred as an obligation prior to Closing; provided, further, for the avoidance of doubt, Seller shall not pay for any Liabilities incurred by Buyer in the ordinary course related to purchase orders for services used in and related to the Transferred Operations, (ii) Buyer shall not assume nor be obligated to pay, perform or otherwise discharge any Excluded Liability and (iii) with respect to the Transferred Contracts (including the Site Lease), to the extent the Site Lease Transition has not occurred as of the Closing, Buyer shall assume the obligations, liabilities, and commitments of Seller under the Transferred Contracts (including the Site Lease) as of the Site Lease Transition Date.

(d) Amendment to Section 2.02(d). Section 2.02(d) is hereby amended and replaced in its entirety as follows:

Section 2.02(d). Transferred Assets Subject to Third-Party Consent. To the extent that the sale, assignment, transfer, conveyance, contribution or delivery or attempted sale, assignment, transfer, conveyance or delivery to Buyer (or one of its Affiliates) of any Transferred Asset (each such asset, a "Non-Assignable Asset") is prohibited by any applicable Law or would require any Government Approval or third party authorizations, approvals, consents or waivers and such authorizations, approvals, consents or waivers shall not have been obtained prior to the Closing, this Agreement shall not constitute a sale, assignment, transfer, conveyance or delivery, or any attempted sale, assignment, transfer, conveyance or delivery, thereof. Following the Closing, the parties agree to use their reasonable best efforts to obtain such authorizations, approvals, consents or waivers. If authorization, approval, consent or waiver is obtained, the Seller shall assign, transfer, convey or deliver any such Non-Assignable Asset to Buyer at no additional cost. After Closing and pending the obtaining of such authorization, approval, consent or waiver, Seller shall make available to Buyer all contract or other rights and other benefits and obligations of the Non-Assignable Assets, on a subcontract or sublease basis pursuant to the Transition Services Agreement or in some other commercially reasonable manner, and Buyer shall be considered an independent subcontractor or sublessee of Seller or an agent of Seller, with respect to all matters concerning the Non-Assignable Assets. Without prior written consent of the other party, neither Seller nor Buyer shall agree to any amendment, modification, extension, renewal, termination, or other change in the terms of any Non-Assignable Assets,

and Seller shall use its reasonable best efforts to maintain for the use of Buyer all benefits of such Non-Assignable Assets, provided, that, any costs or expenses incurred by Buyer under any Transferred Contracts shall be at Buyer's sole cost and expense. To the extent the Site Lease Transition has not occurred as of the Closing, the Site Lease shall be considered a Non-Assignable Asset until the Site Lease Transition Date.

(e) Amendment to Section 2.03(c). Section 2.03(c) is hereby amended and replaced in its entirety as follows:

Section 2.03(c). Payment of Purchase Price. Subject to the terms and conditions of this Agreement:

(i) (1) At the Closing, Buyer shall pay or cause to be paid to Seller, in immediately available funds by wire transfer to one or more bank accounts designated in writing by Seller at least two (2) Business Days prior to the Closing Date, an amount (such amount, the "Closing Date Payment") equal to (A) the Base Amount, minus (B) the Payoff Amount, minus (C) the amount of Transaction Expenses unpaid as of Closing and (2) within five (5) Business Days following the Site Lease Transition Date, Buyer shall pay or cause to be paid to Seller, in immediately available funds by wire transfer to one or more bank accounts designated in writing by Seller, the Site Lease Security Deposit Amount. Seller acknowledges that Buyer will be wiring such payments from international bank accounts and the receipt of funds by Seller or other recipients may take up to three (3) Business Days from the date the wire is initiated; provided, that, any such delay shall not affect the rights and obligations of Buyer or Seller hereunder.

(ii) At the Closing, Buyer shall repay, or cause to be repaid, by or on behalf of Seller the Payoff Amount to the relevant holders of such Indebtedness in cash by wire transfer of immediately available funds to the bank account(s) designated in the Payoff Letters; provided, that, Seller may pay certain amounts of Indebtedness following the Closing in the ordinary course of business as mutually and reasonably agreed by Buyer and Seller and as set forth on the Closing Certificate.

(iii) At the Closing, Buyer shall pay, or cause to be paid, on behalf of Seller, the Transaction Expenses that remain unpaid at Closing by wire transfer of immediately available funds as directed by Seller; provided, that, Seller may pay certain amounts of Transaction Expenses following the Closing in the ordinary course of business as mutually and reasonably agreed by Buyer and Seller and as set forth on the Closing Certificate.

(iv) Subject to Section 7.04(g), within thirty (30) days following the later of the closing of the Contingent Capital Raise or the Site Lease Transition Date; Buyer shall pay or cause to be paid to Seller, in immediately

available funds by wire transfer to one or more bank accounts designated in writing by Seller, (A) the Contingent Amount, minus (B) to the extent not already paid by Seller prior to the payment of the Contingent Amount, all change of control, retention, severance benefit, severance or other pay in lieu of notice, bonus, stock appreciation, phantom stock or similar payments due by Seller to any Transferred Employee, and other accelerations or increases in rights or benefits of the Transferred Employees, under any plan, agreement or arrangement of Seller, which obligation, in each case, arises between the Closing and the Site Lease Transition Date or in whole or in part as a result of the consummation of the transactions contemplated by this Agreement and/or the Ancillary Agreements, including all Taxes that are payable by Seller in connection with or as a result of the payment of such obligations, and minus (C) any payments payable by Seller required under any Transferred Contract (except the Site Lease) (including those necessary to obtain third party consents) in connection with the consummation of the transactions contemplated by this Agreement and/or the Ancillary Agreements to the extent not already paid by Seller prior to the payment of the Contingent Amount, provided, that, if Seller is unable to close the full amount of the Contingent Capital Raise (which may occur prior to the Site Lease Transition Date) and the Site Lease Transition has not been completed within two (2) years following the Closing Date, then Buyer will no longer be obligated to pay the Contingent Amount.

(f) Amendment to Section 2.04(c). Section 2.04(c) is hereby amended and replaced in its entirety as follows:

Section 2.04(c). the Subcontracting CDMO Agreement ("Subcontracting CDMO Agreement") in substantially the same form as attached hereto as Exhibit H, duly executed by Seller.

(g) Amendment to Section 2.05(c). Section 2.05(c) is hereby amended and replaced in its entirety as follows:

Section 2.05(c). the Subcontracting CDMO Agreement in substantially the same form as attached hereto as Exhibit H, duly executed by Buyer.

(h) Amendment to Section 3.03(b). Section 3.03(b) is hereby amended and replaced in its entirety as follows:

Section 3.03(b). Except for services provided pursuant to the Transition Services Agreement, rights granted pursuant to the Manufacturing Services Agreement and, to the extent the Site Lease Transition has not occurred as of the Closing, the Site Lease and the Transferred Operations to be provided by Seller pursuant to the Subcontracting CDMO Agreement, the Transferred Assets are sufficient for the continued operation of the Transferred Operations in the ordinary course as currently conducted, and,

immediately after the Closing (and immediately after the Site Lease Transition Date subject to completion of the Site Lease Transition), necessary for Buyer to continue to operate and conduct the Transferred Operations as currently conducted to fulfill the manufacturing operations under the Manufacturing Services Agreements (subject to the Subcontracting CDMO Agreement, if applicable).

(i) Amendment to Section 5.04. Section 5.04 (Employees and Employee Benefits) is hereby amended and replaced in its entirety as follows:

Section 5.04. Employees and Employee Benefits.

(a) Buyer shall, or shall cause an Affiliate of Buyer to, offer employment to be effective on the later of the Closing Date or the date that is thirty (30) days following the Site Lease Transition Date (such date, the "Employment Transition Date") to no less than forty (40) Site Employees on terms with: (i) base salary or hourly wages which are no less than the base salary or hourly wages provided by Seller immediately prior to the Employment Transition Date; (ii) target bonus opportunities (excluding equity-based compensation), if any, which are no less than the target bonus opportunities (excluding equity-based compensation) provided by Seller immediately prior to the Employment Transition Date; and (iii) retirement and welfare benefits that are no less favorable in the aggregate than those provided by Seller immediately prior to the Employment Transition Date, (the Site Employees who accept such employment and commence employment on the Employment Transition Date, the "Transferred Employees"). Seller shall terminate the employment of such Transferred Employees who accept offers prior to the Employment Transition Date effective as of immediately prior to the Employment Transition Date. During the period from the Closing Date through the Employment Transition Date, Seller shall not, without Buyer's express written consent, (i) increase or modify the compensation or benefits payable to any Site Employee who has received an offer of employment from Buyer, or (ii) provided such consent is not unreasonably withheld or delayed, terminate the employment of any such Site Employee. Seller shall cause each Transferred Employee to be permanently released, effective upon the Employment Transition Date, from any non-competition, exclusive dealing or non-solicitation obligations in favor of Seller or any of its Affiliates to the extent such obligations would prevent the Transferred Employees from commencing employment with, or providing services to, Buyer or its Subsidiaries or Affiliates in respect of any of the Transferred Operations as of the Employment Transition Date or in the future (including any future lines of business). For the avoidance of doubt, the immediately preceding sentence does not require release of the Transferred Employees from covenants relating to restrictions on solicitation of employees or noninterference with client relationships that are unrelated to the Transferred Operations.

(b) Seller shall notify Buyer prior to the Employment Transition Date of any layoffs or terminations of any Seller employees in the 90-day period prior to Employment Transition Date and Buyer shall notify Seller after the Employment Transition Date of any layoffs or terminations of any Transferred Employees in the 90-day period after the Employment Transition Date. Subject to Buyer's compliance with this Section 5.04(b), Seller shall indemnify and hold Buyer harmless with respect to any liability, damages, fines, or costs (including reasonable attorneys' fees) under the Worker Adjustment Retraining and Notification Act (the "WARN Act") and any other similar Laws with respect to "plant closings" or "mass layoffs" (as defined in the WARN Act) with respect to the termination of Site Employees on or prior to the Employment Transition Date. Buyer shall not take any action that would cause any termination of employment of any Transferred Employee by Seller that occurs on or before the Employment Transition Date to constitute a portion of a covered "plant closing" or "mass layoff" under the WARN Act or any other similar statute or to create any liability to Seller for any employment terminations under applicable law.

(c) Buyer and Seller intend that the transactions contemplated by this Agreement should not constitute a separation, termination or severance of employment of any Site Employee who accepts an employment offer by Buyer that is consistent with the requirements of Section 5.04(a), including for purposes of any Plan that provides for separation, termination or severance benefits, and that each such Site Employee will have continuous employment immediately before and immediately after the Employment Transition Date.

(d) Seller shall be solely responsible, and Buyer shall have no obligations whatsoever for any period relating to the services of all current and former Site Employees at any time on or prior to the Employment Transition Date, any compensation or other amounts payable to any current or former Site Employee, including, without limitation, hourly pay, commission, bonus, salary, accrued vacation, fringe, pension or profit sharing benefits or severance pay.

(e) This Section 5.04 shall be binding upon and inure solely to the benefit of each of the parties to this Agreement, and nothing in this Section 5.04, express or implied, shall confer upon any other Person any rights or remedies of any nature whatsoever under or by reason of this Section 5.04. Nothing contained herein, express or implied, shall be construed to establish, amend or modify any benefit plan, program, agreement or arrangement. The parties hereto acknowledge and agree that the terms set forth in this Section 5.04 shall not create any right in any Transferred Employee or any other Person to any continued employment with Buyer or any of its Affiliates or compensation or benefits of any nature or kind whatsoever.

(j) Amendment to Section 5.11. Section 5.11 is hereby amended and replaced in its entirety as follows:

Section 5.11. Supplement to Disclosure Schedules. From time to time prior to the Closing, Seller shall have the right (but not the obligation) to supplement or amend the Disclosure Schedules hereto with respect to any matter hereafter arising or of which it becomes aware after the date hereof (each a "Schedule Supplement"). Except with respect to any Schedule Supplement disclosures related to the absence of the Landlord's consent to the Site Lease Transition as of the Closing, any disclosure in any such Schedule Supplement shall not be deemed to have cured any inaccuracy in or breach of any representation or warranty contained in this Agreement, including for purposes of the indemnification or termination rights contained in this Agreement or of determining whether or not the conditions set forth in Section 6.02(a) have been satisfied.

(k) Amendment to Section 5.12. Section 5.12 is hereby amended and replaced in its entirety as follows:

Section 5.12. Site Lease Transition.

(a) Within three (3) Business Days following receipt of Landlord's notification to Buyer or Seller that Landlord has agreed to (i) an assignment and assumption agreement, in substantially the same form as attached hereto as Exhibit E, duly executed by Seller or (ii) a new lease agreement by and between Buyer and Landlord with respect to the Site on terms and conditions reasonably acceptable to Buyer (collectively, the "Site Lease Transition"), duly executed by Landlord, Buyer and Seller shall confirm in writing that the Site Lease Transition has been completed to Buyer's and Seller's mutual satisfaction (the date of such mutual written confirmation, the "Site Lease Transition Date").

(b) The parties shall use their best efforts to obtain a full unconditional release related to the Site Lease in favor of Seller in connection with the Site Lease Transition; provided, however, if as a result of the transaction contemplated by this Agreement, Seller remains liable on the Site Lease and does not obtain a full unconditional release related to the Site Lease and existing letter of credit, the parties shall enter into a separate mutual indemnification agreement in favor of Seller for any Damages related to the Site Lease and occurring on or after the Site Lease Transition Date, and in favor of Buyer for any Damages related to the Site Lease and occurring before the Site Lease Transition Date.

(c) If the Site Lease Transition has not occurred within one hundred and twenty (120) days following Closing, for so long as the Site Lease Transition has not been completed, by delivering written notice to Seller ("Repurchase Notice") Buyer may indicate its intention to enter into good

faith negotiations to provide for Seller to repurchase the Transferred Assets, reassume the Assumed Liabilities, and resume all Transferred Operations ("Repurchase Transaction") for a repurchase price ("Repurchase Price") equal to the Purchase Price actually paid by Buyer as of the repurchase date ("Repurchase Date"), and any Restricted Period applicable to the parties shall cease as of the closing of any such Repurchase Transaction on the Repurchase Date. Upon receipt of a Repurchase Notice, Buyer and Seller hereby agree to each use their best commercial efforts to negotiate in good faith the terms of any such Repurchase Transaction.

(d) In the event of a dispute with respect to the Repurchase Price, notwithstanding such good faith effort by Buyer and Seller to resolve such dispute within ten days after Seller notifies Buyer of its objection, then such dispute shall be resolved by the Accounting Firm pursuant to the terms set forth in Section 5.09(c) and (d).

(l) Amendment to Section 6.01(a). Section 6.01(a) is hereby amended and replaced in its entirety as follows:

Section 6.01(a). Intentionally deleted;

(m) Amendment to Section 6.01(e). Section 6.01(e) is hereby amended and replaced in its entirety as follows:

Section 6.01(e). There shall be no actions, suits, claims, investigations or other legal proceedings pending or, threatened in writing against Buyer or Seller, that would result in a Material Adverse Effect with respect to the transactions contemplated by this Agreement; provided, that, the Parties agree that the absence of the Landlord's approval and consent to the Site Lease Transition as of the Closing Date shall not constitute a Material Adverse Effect with respect to the transactions contemplated by this Agreement.

(n) Amendment to Section 6.02. Section 6.02 is hereby amended to include a new clause Section 6.02(g):

Section 6.02(g). Notwithstanding anything in any Transaction Document to the contrary, Buyer agrees that the absence of the Landlord's approval and consent to the Site Lease Transition as of the Closing Date shall not be a condition to the obligations of Buyer to consummate the transactions contemplated by this Agreement at or prior to Closing or a breach with respect to the representations and warranties (including the Seller Specified Representations) or covenants of Seller contained in this Agreement, the Ancillary Agreements, and any certificate delivered pursuant to this Agreement and that such absence shall not constitute a Material Adverse Effect with respect to the transactions contemplated by this Agreement.

(o) Amendment to Section 7.01(b). Section 7.01(b) is hereby amended and replaced in its entirety as follows:

Section 7.01(b). Other Representations. All representations and warranties contained in this Agreement and any certificate delivered in connection herewith other than specified in Section 7.01(a) above shall survive the Closing until the date that is twelve (12) months from the Closing Date; provided, that, the representations and warranties contained in Section 3.16 (Real Property), Section 3.11 (Labor and Employment Matters), Section 3.12 (Employee Benefits Matters), Section 3.13 (Environmental Conditions), and any representation or warranty relating to the Transferred Operations, the Transferred Contracts, leasehold improvements for the Site, or the Site Lease, including representations and warranties applicable to the Transferred Operations or Site Lease as a Transferred Contract, Transferred Asset or Material Contract (the "Bringdown Reps") shall survive the Closing until the date that is twelve (12) months from the Site Lease Transition Date; provided, further, however, that (i) any written claim for breach thereof made prior to such expiration date and delivered to the party against whom indemnification is sought shall survive thereafter and, as to any such claim, such applicable expiration will not affect the rights to indemnification of the party making such claim, and (ii) any claim with respect to Fraud shall survive indefinitely. Provided, further, that Seller represents and warrants that each of the Bringdown Reps will be true and correct in all respects on and as of the Site Lease Transition Date with the same effect as though made at and as of such date (except those representations and warranties that address matters only as of a specified date, the accuracy of which shall be determined as of that specified date in all respects), except where the failure of such representations and warranties to be true and correct would not have a Material Adverse Effect.

(p) Amendment to Section 8.01(b). Section 8.01(b) is hereby amended and replaced in its entirety as follows:

Section 8.01(b). by Buyer by written notice to Seller if:

(i) Buyer is not then in material breach of any provision of this Agreement and there has been a material breach, inaccuracy in or failure to perform any representation, warranty, covenant or agreement made by Seller pursuant to this Agreement that would give rise to the failure of any of the conditions specified in Article VI and such breach, inaccuracy or failure cannot be cured by Seller by the Outside Date; provided, that Buyer agrees that the absence of the Landlord's approval and consent to the Site Lease Transition as of the Closing Date shall not constitute a Material Adverse Effect with respect to the transactions contemplated by this Agreement and Buyer waives any right to terminate this Agreement pursuant to this

Section 8.01(b) due to any such absence of Landlord's consent to the Site Lease Transition as of the Closing Date; or

(ii) any of the conditions set forth in Section 6.01 or Section 6.02 (subject to Section 6.02(g)) shall not have been fulfilled by the Outside Date, unless such failure shall be due to the failure of Buyer to perform or comply with any of the covenants, agreements or conditions hereof to be performed or complied with by it prior to the Closing;

2. Miscellaneous.

(a) Landlord Notice. Seller hereby represents and warrants to Buyer that Seller has provided to Landlord an advance draft of the press announcement of the transactions contemplated by this Agreement and the Purchase Agreement, including the Subcontracting CDMO Agreement.

(b) Capitalized Terms. All capitalized undefined terms used in this Agreement (including, without limitation, in the introductory paragraph and the Statement of Purpose hereto) shall have the meanings assigned thereto in the Purchase Agreement.

(c) Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument. Facsimile and .pdf signatures to this Agreement shall be acceptable and binding.

(d) Governing Law. This Agreement shall be governed by, interpreted under, and construed and enforced in accordance with the Laws of the State of Delaware, without regard to conflicts of law principles.

(e) Entire Agreement. The terms of this Agreement and other documents and instruments referenced herein are intended by the Parties as a final expression of their agreement with respect to the subject matter hereof and thereof and may not be contradicted by evidence of any prior or contemporaneous agreement. The Parties further intend that this Agreement constitutes the complete and exclusive statement of its terms and that no extrinsic evidence whatsoever may be introduced in any judicial proceeding, if any, involving this Agreement.

(f) Titles and Headings. Titles and headings of sections of this Agreement are for convenience of reference only and shall not affect the construction of any provision of this Agreement.

(g) Successors and Assigns. This Agreement and the provisions hereof shall be binding upon each of the Parties and their permitted successors and assigns.

(h) Severability. If one or more provisions of this Agreement are held to be unenforceable under applicable Law, such provision shall be excluded from this

Agreement and the balance of the Agreement shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms.

(i) Jurisdiction; Waiver of Jury Trial. Sections 9.09 and 9.11 of the Purchase Agreement are hereby incorporated by this reference as if fully stated herein *mutatis mutandis*.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed and delivered as of the date first set forth above.

BUYER:

UBRIGENE (BOSTON) BIOSCIENCES INC.

By: /s/ Jian Chen
Name: Jian Chen
Title: Director

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed and delivered as of the date first set forth above.

SELLER:

MUSTANG BIO, INC.

By: /s/ Manuel Litchman, M.D.
Name: Manuel Litchman, M.D.
Title: President and Chief Executive Officer

Exhibit H
Subcontracting CDMO Agreement

Exhibit 10.1

MASTER SERVICE AGREEMENT

This **MASTER SERVICE AGREEMENT** (this "Agreement"), effective as of this 28th day of July 2023 (the "Effective Date"), between **Mustang Bio, Inc.** ("Customer"), having its principal place of business at One Mercantile Place, Worcester, Massachusetts 01605, and **uBriGene (Boston) Biosciences Inc.** ("uBriGene") and, *inter alia*, a site generally applicable to manufacturing or production of cell and gene therapies at 377 Plantation Street, Worcester, Massachusetts 01605. Customer and uBriGene are referred to herein each as a "Party" and collectively as the "Parties".

WHEREAS, uBriGene provides drug development and manufacturing services to the biopharmaceutical industry;

WHEREAS, the Parties entered into an Asset Purchase Agreement dated May 18, 2023 (as amended, the " Purchase Agreement");

WHEREAS, the Parties are, substantially simultaneously with the execution of this Agreement, entering into: (i) Transition Services Agreement; (ii) Work Order #1 hereunder; and (iii) Work Order #2 hereunder (together with the Purchase Agreement, and other agreements, certificates and other instruments being entered into in connection with each of the foregoing, the "Acquisition Agreements");

WHEREAS, in connection with the transactions contemplated by the Acquisition Agreements, Customer desires uBriGene to perform certain services in accordance with the terms hereof and the individual Work Orders established hereunder related to the development, manufacture and supply of Product (as defined below);

WHEREAS, uBriGene desires and is willing to perform such services requested by Customer in accordance with the Acquisition Agreements and the individual Work Orders (as defined below) established hereunder; and

WHEREAS, the Parties agree that uBriGene and Customer may enter into one or more Work Order(s) and provide Services under the terms and conditions of this Agreement to Customer.

NOW, THEREFORE, in consideration of the above statements and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the Parties hereto agree as follows:

1. **Definitions**. Terms defined elsewhere in this Agreement will have the meanings set forth therein for all purposes of this Agreement unless otherwise specified to the contrary. The following terms will have the meaning set forth below in this Section 1:

1.7 "Affiliate(s)" means any person, firm, trust, partnership, corporation, company or other entity or combination thereof which directly or indirectly: (a) controls a Party; (b) is controlled by a Party; or (c) is under common control with a Party. As used in this definition, the terms "control" and "controlled" will mean ownership of fifty percent (50%) or more (including ownership by trusts with substantially the same beneficial interests) of the voting and equity rights of such person, firm, trust, partnership, corporation, company or other entity or combination thereof or the power to direct the management of such person, firm, trust, corporation or other entity or combination thereof.

1.8 "Applicable Laws" means all applicable ordinances, rules, regulations, laws, guidelines, guidance, requirements and court orders of any kind whatsoever of any Regulatory Authority

applicable to a Party's activities hereunder, as amended from time to time, including cGMP (if applicable) of the USA FDA, and the International Conference on Harmonization (ICH) guidelines and regulations, and other regulatory jurisdictions as agreed to by both parties.

1.9 "Background IP" shall mean IPR (a) controlled by a Party prior to and during the existence of this Agreement or (b) that is or has been developed independently of this Agreement. For the purposes of this definition, control means possession of the right, whether directly or indirectly, and whether by ownership, license or otherwise, to assign, or grant a license, sub-license or other right to or under, such intellectual property or know-how without violating the terms of any agreement or other arrangement with any third party.

1.10 "Batch" means a specific quantity of Product that is intended to have uniform character and quality within specified limits and is produced according to a single manufacturing order during the same cycle of manufacture.

1.10 "Change Order" means a written description of a change in the Services, the Product to be manufactured or the prices of such Services that makes reference to the specific Work Order to which such changes are being made.

1.11 "Certificate of Analysis" shall mean a uBriGene document which provides test procedures, methods and results, and corresponding Specifications, for analysis for a specific Batch or lot of material and is dated and signed by personnel who represent the uBriGene Quality Unit which is responsible for the testing.

1.12 "cGMP" means current good manufacturing practices, including the regulations promulgated by the FDA under the United States Food, Drug and Cosmetic Act, 21 C.F.R. Part 210 *et seq.*, as amended from time to time, applicable guidance documents issued by the FDA, EC Directive 2003/94/EC and European Medicines Agency guidance documents, applicable documents developed by the International Conference on Harmonization (ICH) to the extent that they are applicable to the Product and the Parties hereunder, and other Regulatory Authorities, as agreed to by the Parties, applicable to the manufacture and testing of pharmaceutical materials under Applicable Laws.

1.13 "Commercially Reasonable Efforts" means, with respect to the activities of uBriGene in the performance of the Services, the efforts and resources typically used by contract manufacturing organizations that are comparable in size to uBriGene in the performance of such services to achieve a desired result.

1.14 "Confidential Information" means, any and all non-public, proprietary and confidential information, trade secrets, know-how, inventions, including without limitation, patent applications, samples, biological materials, chemical compounds, techniques, methods, works of authorship, models, technical, business and financial information, including third party information, relating to the Disclosing Party, processes related to the current, future, and proposed products or services of the Disclosing Party, including without limitation its respective information concerning research, experimental work, development, design details and specifications, engineering, financing, purchasing, manufacturing, customers, investors, employees, business and contractual relationships, business forecasts, and marketing plans, information derived through observation or examination of the Disclosing Party's facilities or operations, or otherwise pertaining to the form, materials, design, methods of operation or application of the various elements of any such facility or equipment therein, or other information that may be disclosed by or on behalf of one Party in whatever form or medium (and regardless of whether or not marked or otherwise identified as "confidential" at the time of disclosure), disclosed to the Receiving Party, before, on or after the Effective Date.

1.15 "Customer Materials" means the materials to be provided by or on behalf of Customer to uBriGene hereunder, for use in the Manufacture of the Product under the applicable Work Order. Customer Materials will not include uBriGene Materials. This includes, but is not limited to, active pharmaceutical ingredients, materials such as raw materials, single-use process consumables, analytical test kits, reagents, media, buffer and formulation components used in connection with the Services (i.e. process and analytical development, manufacture and testing services) for the Customer.

1.16 "Customer Technology" means (a) Customer Materials and any intermediates, components, or derivatives of Customer Materials that are proprietary to Customer, (b) Product and any intermediates, components, or derivatives of Product, (c) Specifications, and (d) the Technology of Customer (i) existing prior to the Effective Date, or (ii) developed or obtained by or on behalf of Customer independent of this Agreement and without reliance upon the Confidential Information of uBriGene.

1.17 "Defect" means a defect that causes the Batch to fail to conform to the Release Criteria or the Specifications at the time of delivery.

1.18 "Deliverables" shall mean process, material or good generated in the performance of Services and required to be provided to Customer as set forth in the Work Order.

1.19 "Facility" means uBriGene manufacturing, laboratory and warehouse facility specified in the applicable Work Order or any other uBriGene facility as agreed to in writing by the Parties.

1.20 "Intellectual Property Rights" or "IPR" means any and all of the following: (a) Patents, (b) copyrights in both published and unpublished works, (c) rights in trade secrets and know-how, whether or not patentable or copyrightable, (d) trademark and service mark rights, (e) any and all other intellectual property rights, including without limitation inventions, know-how, techniques, data, methods, processes, instructions, formulae and drawings, and (f) any and all registrations and applications for registration of any of the foregoing.

1.21 "Manufacture," "Manufactured," and "Manufacturing" means the steps, processes and activities used by uBriGene to produce the Product, including, for example, the manufacturing, processing, packaging, labeling, testing, stability testing, Process Qualification, and the release, shipping, storage or supply of Product as provided in the Work Order, Batch Record and Master Batch Record.

1.22 "Manufacturing Batch Record" means a manufacturing record for a Batch generated by uBriGene concurrently with the production of a specific Batch such that successive steps in such processes are documented.

1.23 "Minimum" shall mean a binding commitment of the Customer to purchase a minimum quantity or number of Services under a Work Order.

1.24 "Master Batch Record" means the document containing the Specifications and instructions for the Manufacture and quality assurance of a Product, as such may be amended by the Parties in accordance with the terms hereof, containing a written description of the procedures to be followed for manufacturing a Batch of Product, including but not limited to a complete list of specifications for the Product and all raw materials, ingredients, and components thereof.

1.25 "Materials" means Customer Materials and uBriGene Materials.

1.26 "Milestone" shall mean a term to identify completion or progress in a stage of the project or Program.

1.27 "Pass-Through Costs" shall have the meaning defined in Section 8.2.

1.28 "Patents" means patents and patent applications issued or pending therefrom anywhere in the world, together with any and all divisions, renewals, continuations and continuations-in-part thereof, and all patents granted thereon, and all reissues, re-examination certificates, certificates of invention and applications for certificates of invention, revalidations, substitutions, supplementary protection certificates, additions, utility models, and term restorations, extensions and foreign counterparts thereof.

1.29 "Process" means the processes and procedures used to Manufacture a Product in accordance with the Master Batch Record, including all protocols and standard operating procedure documents referenced therein, which are provided by Customer to uBriGene or developed by uBriGene and Customer hereunder.

1.30 "Process Consumables" means media, raw materials, chromatography columns, resins, filters, membranes, disposable analytical test kits, hoses, filter housings, tubing, filling needles, disposable bags, disposable glass/plastic ware, cleaning supplies and other changeover parts used during the Manufacture of Product. Parties may list other Process Consumables to be added to the scope of this Agreement in subsequent Work Orders.

1.31 "Process Qualification" means the collection and evaluation of data, from the process design stage through repeated production at final scale, which establishes scientific evidence that a manufacturing process is capable of consistently and reproducibly delivering Product meeting Specifications.

1.32 "Product" means Customer's product defined in the applicable Work Order.

1.33 "Program" means all of the Services to be performed by uBriGene for Customer as described in Work Order(s) for such Program, including any properly mutually agreed and authorized amendments or Change Orders thereto.

1.34 "Regulatory Authority" means any national, regional, state or local regulatory agency, department, bureau, commission, council or other governmental entity with authority over the manufacture, production, use or storage or transport, of any Product, including the FDA, the EMA, and the European Commission.

1.35 "Release Criteria" means the list of tests, analytical procedures and other numerical limits, ranges, and criteria to which a batch at any stage of manufacture should conform to be considered acceptable for its intended use.

1.36 "Reprocess" means introducing a Product back into, and repeating appropriate manipulation steps that are part of, the established Process.

1.37 "Result(s)" means all in-process analytical results, materials, data obtained, and Reports developed and/or generated by uBriGene in performing the Services related to the Product. Any results, materials or data obtained, developed or generated outside of the conduct of the Services or that are not specifically related to the Product or Process will not constitute Results.

1.38 "Services" means the services and activities to be performed by uBriGene, any uBriGene Affiliate, any of their respective employees, agents or consultants, or Approved Vendors hereunder as part of a Program, as more specifically set forth in the applicable Work Order. "SOP" means

the written standard operating procedures and methods of uBriGene, as the same may be amended, in uBriGene's sole discretion, from time to time.

1.39 "Specifications" means all documentation, protocols and other clear written instructions provided by Customer and included in or attached to the applicable Work Order, including without limitation: (a) the manufacturing, handling and storage specifications set out in the Work Order or otherwise specified by Customer in writing; (b) any standard operating procedures ("SOPs") or guidelines for the manufacture of Product provided to uBriGene by Customer in writing; and (c) the Process.

1.40 "Third Party" means any party other than Customer, uBriGene and their respective Affiliates. For the avoidance of doubt, a Third Party includes any qualified-vendor on behalf of uBriGene which provides a good or service other than one provided by uBriGene, which is required for delivery on the Customer Project.

1.41 "uBriGene Failure" means, with respect to a Defect, that such Defect was caused by (a) the gross negligence or willful misconduct of uBriGene or any uBriGene Party, (b) an act or omission by uBriGene in breach of this Agreement (including, without limitation, the obligation to Manufacture Product in accordance with the Specifications and/or cGMP) or in violation of Applicable Laws, or (c) the failure of uBriGene to comply with Applicable Laws. For the avoidance of doubt, a uBriGene Failure will not apply to a Defect resulting from any other cause, including any cause that is attributable to the Product, any Customer Material, the Specifications or the Process, or to the improper storage, transport or other mishandling or other event after the Product has been delivered to the Delivery Site.

1.42 "uBriGene Materials" means the materials identified in the applicable Work Order as being provided by uBriGene to be used in the Manufacture of the Product under the applicable Work Order, including Process Consumables.

1.43 "uBriGene Technology" means the Technology of uBriGene (a) existing prior to the Effective Date; or (b) developed or obtained by or on behalf of uBriGene independent of this Agreement and without reliance upon the Confidential Information of Customer. Examples of uBriGene Technology includes, but is not limited to: (i) protocols, (ii) assays, (iii) processes and methods, (iv) procedures, (v) data concerning reagents, methods, documents, or manner of rendering of services, including the Services, and (vi) generally applicable knowledge to manufacturing of products and operation and design of facility.

1.44 "Work Order" The Work Order provides information about the scope of Services, expectation of the Parties on Deliverables, timelines, and price, as well as authorization.

1.45 "Quality Services Agreement" or "Quality Agreement" shall mean that certain agreement being entered into between the Parties simultaneously herewith and that governs how Parties will comply as related to technical, quality and regulatory procedures and responsibilities of the parties with respect to the manufacture of Product or other Delivery of cGMP Services in the form attached hereto as Appendix C.

2. **Work Orders**.

2.1 Required Documents and Agreements. uBriGene hereby agrees to perform the Services requested by Customer for individual Projects. For each Project uBriGene will provide a Proposal which will provide an outline of the overall scope of Services, then followed by a Work Order that will specify the Services to be performed by uBriGene, including whether such Services are intended to be

cGMP and/or non-cGMP, estimated timelines for completion of Services, the Deliverables, Price of Services (including any Pass-Through Costs), and a schedule of payments to be made by Customer upon initiation and completion of Project Milestones by uBriGene.

2.2 This Agreement contains general terms and conditions under which Customer may engage uBriGene to provide, and uBriGene would provide, Services. Customer and uBriGene will complete and execute an initial Work Order as Appendix A before any Services are provided. Each Work Order will include, as appropriate, a description that specifies the Program, the scope of the Services under such Program, the fees to be paid by Customer for such Services, including the anticipated travel expenses, the estimated duration of the Program, and all other matters pertinent to completion of the Program, and, once executed, such Work Order will be deemed a part of this Agreement and incorporated herein by reference. To the extent any terms or provisions of a Work Order conflict with the terms and provisions of this Agreement, the terms and provisions of this Agreement will control, except to the extent that the applicable Work Order expressly states an intent to modify the terms of this Agreement on a specific matter. Customer acknowledges that the timelines set forth in any Work Order are good faith estimates using assumptions based on information available on the date on which the applicable Work Order is executed, and uBriGene acknowledges the critical nature of its role in supporting Customer's clinical development program in a milestone-driven and high-quality manner.

2.3 With respect to each Work Order, Customer acknowledges that uBriGene consulted with Customer in developing the Work Order in a manner consistent with uBriGene's then current reasonable understanding of, as applicable, United States (the "U.S.") regulatory guidelines to the extent applicable to the Product and the Parties. Without derogation to uBriGene's obligations to produce the Batch Documentation in accordance with this Agreement, with SOPs and with Applicable Law, uBriGene does not represent or warrant that the Program and/or the Results of the Services will satisfy the requirements of any Regulatory Authorities at the time of submission of such Results to such Regulatory Authorities. Customer will be responsible for obtaining all regulatory approvals relating to registration of the Product, will pay any applicable user fee for such registrations, and will own the applicable regulatory filings and approvals. As between the Parties, Customer will be responsible for complying with all Applicable Laws relating to the shipping, distribution and marketing of Product, and uBriGene will be responsible for complying with all Applicable Laws relating to the manufacture and supply of Product.

3. **Program Performance.**

3.1 [Reserved]

3.2 uBriGene will perform the Services for Customer in accordance with the applicable Work Order, the Specifications and all Applicable Laws. uBriGene will comply with cGMP applicable to the Services, provided that, should cGMP applicable to the Services be changed following the Effective Date, the Parties agree to discuss whether or not a Change Order would be required in order for uBriGene to continue to perform the Services in accordance with cGMP. Customer acknowledges that the Services to be performed hereunder are by their nature developmental and that the Program involves biological processes that are, by their nature, unpredictable until a formal Process Qualification has taken place successfully to establish a standard process for routine manufacturing. For the avoidance of doubt, it will not be considered a breach of this Agreement by uBriGene if an objective of the Program is not achieved, so long as uBriGene has complied with its obligations set forth herein.

3.3 uBriGene will appoint a uBriGene representative (the "Program Manager") to be responsible for overseeing the conduct of the Services and the completion of the Program by uBriGene.

The Program Manager will coordinate performance of the Services with a representative designated by Customer in writing (the "Customer Representative"), which representative will have responsibility over all matters relating to performance of the Services on behalf of Customer. The Program Manager and the Customer Representative are named in the Work Order, and uBriGene or Customer may, at its option, substitute, respectively, the Program Manager or the Customer Representative during the course of the Program by providing written notice to the other.

3.4 The Parties shall, simultaneously with the execution of this Agreement, enter into the Quality Services Agreement. In the event of any conflict between the terms and provisions of this Agreement and the terms and provisions of the Quality Services Agreement, the terms of this Agreement will control, except matters as pertaining to quality as described in the QSA.

3.5 uBriGene is not responsible for or liable to Customer for errors, delays, or other consequences to the extent arising from Customer's actions or omissions (including, but not limited to, Customer's failure to timely provide documents, materials, or information or to cooperate reasonably with uBriGene).

4. **Program Materials.**

4.1 Customer Materials.

(i) Customer will provide uBriGene with sufficient amounts of the Customer Materials with which to perform the Services as specified in the Work Order. Unless the Work Order includes the development of a manufacturing process by uBriGene, Customer also will provide uBriGene with all necessary Confidential Information in Customer's possession and control to effect the reliable transfer of the Process from Customer to uBriGene.

(ii) Customer Materials will be delivered by Customer to the Facility at no cost to uBriGene. Unless otherwise agreed by the Parties, Customer will deliver the Customer Material in quantities sufficient to meet the expected requirements of Product Manufacturing.

(iii) Customer will provide accurate and complete Material Safety Data Sheets for all Customer Materials and for each Product, as available. Customer will notify uBriGene of any unusual adverse health or environmental occurrence relating the Customer Materials, and any Product, including but not limited to any claim or complaint by any Customer employee or Third Party.

(iv) Customer Materials will remain the sole property of Customer at all times during the term of this Agreement, but will remain in the possession, control and care of uBriGene following delivery of such Customer Materials by Customer to the Facility. uBriGene will use and store the Customer Materials with due care and in compliance with Applicable Law, the Specifications and Customer's instructions as set forth in the applicable Work Order. Title and risk of loss or damage to such Customer Materials will at all times remain with Customer, and uBriGene will have no liability to Customer for such Customer Materials except to the extent any such loss or damage is attributable to the gross negligence, willful misconduct, breach of this Agreement or violation of Applicable Law by uBriGene or any of the uBriGene Parties (as defined below).

(v) Import, Export, Customs. For all materials being delivered to uBriGene for Customer's account, and all materials delivered by uBriGene for Customer's account, Customer will be responsible at its sole cost and expense for satisfying all import, export and customs requirements, including

United States Export Control Regulations, and, unless otherwise agreed by the parties, Customer will be the importer and exporter of record (or utilize its own customs broker) for any materials being imported and shipped to uBriGene and for all materials exported to another country, in each case, for Customer's account.

(vi) Upon completion of all Services to be performed under Work Orders pertaining to a given Program, any remaining Customer Materials will be, at Customer's sole expense and election (such election to be made by Customer to uBriGene in writing no later than sixty (60) days after uBriGene delivers written notice to Customer: (i) that uBriGene believes all such Services have been completed and (ii) requesting instructions for return or disposition of such Customer Materials), returned to the Customer (or to a location designated by Customer) or destroyed/disposed of by uBriGene. If Customer does not provide such election to uBriGene within such sixty (60) day period, uBriGene will, at Customer's expense, return to the Customer the applicable Customer Materials.

4.2 uBriGene Materials; Customer-Funded Equipment. uBriGene will procure the uBriGene Materials for use in the Program and each Manufacturing run as set forth in the Work Order. If necessary, uBriGene will procure Customer-Funded Equipment to the extent required to perform a given Service. Any required Customer-Funded Equipment and associated expenses will be set forth in the applicable Work Order. uBriGene is not responsible for or liable to Customer for any delays caused by shortages of uBriGene Materials and/or Customer-Funded Equipment.

5. **Use of Vendors**.

5.1 uBriGene reserves the right to engage vendors from time-to-time to undertake certain Services related to a Program (for example, for specialty testing, waste disposal, etc.), provided that: (i) the performance of any Services by any such vendor is approved in advance in writing by Customer; (ii) and each such vendor has agreed in writing to be subject to terms substantially the same as those contained herein, including as pertains confidentiality and intellectual property assignment; and (iii) uBriGene shall only be liable for the actions, errors, omissions, delays or consequences therefrom of a third-party vendor who has been selected and has been qualified by uBriGene as an "Approved Vendor". Each time uBriGene seeks Customer's written consent to use a vendor to perform any Services related to a Program in accordance with the foregoing clause (i), it will indicate to Customer whether or not such vendor is an "Approved Vendor"; in the absence of such indication from uBriGene in connection with such consent solicitation, such vendor will be deemed an "Approved Vendor."

6. **Facility Audits and Facility Visits**.

6.1 Facility Audits. Subject to uBriGene's safety procedures and access control SOPs (in each case, in the form attached hereto as Appendix D), and confidentiality limitations, uBriGene will permit Customer's representatives, not more frequently than once per twelve (12) month period, during the term of this Agreement at mutually agreed upon times to audit the Facility at no cost to Customer, as more specifically set forth in the Quality Services Agreement, provided, however, that Customer may conduct any additional for-cause audits at mutually agreed upon times with reasonable advance notification to uBriGene. All routine audits will be during uBriGene's normal business hours on weekdays and conducted in a manner that does not unreasonably interfere with uBriGene's Services and does not otherwise unreasonably interfere with normal business activities. uBriGene will make its Facilities available for inspection by representatives of Regulatory Authorities in compliance with Applicable Laws.

6.2 Facility Visits. Subject to uBriGene's safety procedures, access control SOPs (in each case, in the form attached hereto as Appendix D), and confidentiality limitations, uBriGene will permit Customer's representatives during the term of this Agreement, to visit the Facility at mutually agreed upon times, to support technology transfer and/or observe procedures and processes at mutually agreed upon times with reasonable advance notification to uBriGene. Customer will give uBriGene reasonable advanced notice of any proposed visit, but no fewer than ten (10) business days prior notice and identify the individuals who will be in attendance. All visits will be during uBriGene's normal business hours on weekdays and conducted in a manner that does not unreasonably interfere with uBriGene's Services and does not otherwise unreasonably interfere with normal business activities.

6.3 Regulatory Obligations; Regulatory Inspections. During the term of this Agreement, uBriGene will permit Customer or its agents to be present and participate in any visit or inspection by any Regulatory Authority of the Facility that relates to a Product. uBriGene will give as much advance notice as possible to Customer of any such visit or inspection. Specifics of notification are to be defined in the Quality Services Agreement. uBriGene will provide to Customer a copy of any report or other written communication received from such regulatory authority in connection with such visit or inspection, and any written communication received from any Regulatory Authority relating to any Product, the Facility (if it relates to or affects the manufacture of Products), within twenty-four (24) hours after receipt thereof, and will consult with Customer and reasonably consider its comments before responding to each such communication. uBriGene will provide Customer with a copy of its final responses within one (1) business days after submission thereof.

7. **Delivery and Acceptance Procedures.**

7.1 Delivery and Acceptance of Batch Documentation. uBriGene will manufacture each Batch of Product in accordance with Applicable Laws and the applicable Specifications and store each such Batch in accordance with the applicable provisions of the Quality Services Agreement. uBriGene will sample and test each Batch to determine whether or not it meets the Release Criteria and was manufactured in accordance with the Specifications (and, if applicable, cGMP). If, based upon such tests, uBriGene determines that such Batch complies with the Release Criteria and the Specifications (and complies with cGMP, if applicable) and is ready for release to Customer, uBriGene will send by e-mail to Customer: (a) a packing list if applicable, (b) an invoice, (c) the Certificate of Analysis, and (d) other supportive documentation from the Batch records as may be reasonably requested by Customer (collectively, the "Batch Documentation").

7.2 Delivery of Batch. uBriGene will deliver each Batch of Product to Customer Ex Works (Incoterms 2020) the Facility (the "Delivery Site"). Title to each Batch of Product will pass to Customer when Customer or Customer's designated carrier takes delivery of such Batch at the Delivery Site, and any invoices are paid. All risks of loss or damage to any Batch of Product will pass to Customer at the Delivery Site.

7.3 Acceptance or Rejection of Batch. Customer will notify uBriGene in writing of its acceptance or rejection of such Batch within thirty (30) days after the later of receipt of: (i) samples of a Batch of Product and (ii) the complete Batch Documentation relating to such Batch. During this review period, the parties agree to respond promptly, but in any event within ten (10) days, to any reasonable inquiry by the other party with respect to such Batch Documentation. Customer has no obligation to accept a Batch if such Batch does not comply with the Specifications and/or, if applicable, was not manufactured in compliance with cGMP. If Customer does not notify uBriGene of a shortage or Defect according to the process and timing described in this section, Customer will be deemed to have accepted the Batch of Product, and to have waived any rights to reject the Batch of Product.

7.4 Disputes. In case of any disagreement between the Parties as to whether Product contains a Defect, or the existence of a uBriGene failure, the quality assurance representatives of the Parties will attempt in good faith to resolve any such disagreement and each Party will follow its standard operating procedures to determine whether such Product contains a Defect and/or the cause of any such Defect. If the foregoing discussions do not resolve the disagreement in a reasonable time (which will not exceed thirty (30) days from the date of the provision of notice regarding such Defect), a representative sample of such Product and/or relevant documentation will be submitted to an independent testing laboratory and/or independent cGMP consultant, as applicable, that are mutually agreed upon by the Parties for final determination. The laboratory and consultant, as applicable, must be of recognized standing in the industry, and consent to the appointment of such laboratory and/or consultant will not be unreasonably withheld or delayed by either Party. Such laboratory must meet cGMP and will use the test methods contained in the applicable Specifications at the time of release of Product Lot. The determination of conformance by such laboratory and/or consultant shall be final and binding on the Parties absent manifest error. The fees and expenses of the laboratory and/or consultant incurred in making such determination shall be borne equally between uBriGene and Customer.

7.5 Batch Non-Compliance and Remedies. If a Batch of Product contains a Defect caused by an uBriGene Failure as determined by an investigation, uBriGene will Manufacture a new Batch of Product, at uBriGene's cost and expense (except for the supply of any additional Materials that must be replaced therefor), that conforms to the Specifications as soon as practicable, taking into account uBriGene's then-current available Manufacturing capacity, and the availability of Customer Materials; *provided*, *however*, that uBriGene will assume the cost of procuring additional Materials in the event the Defect caused by an uBriGene failure is attributable to the gross negligence or willful misconduct of uBriGene.

7.6 Other Defects. Notwithstanding anything to the contrary in this Agreement, but without derogation to uBriGene's obligations in Section 7.5, uBriGene will not have any liability for or responsibility to replace or Reprocess any Product which is defective or fails, or ceases to conform to the Release Criteria, or which is unusable for its intended purposes, in each case, unless such defect results from a Defect that was caused by a uBriGene Failure.

7.7 Exclusive Remedy. The sole and exclusive remedies available to Customer for a uBriGene Failure or otherwise in connection with a Batch of Product which fails or ceases to conform to the Specifications will be the remedies set forth in Section 7.5.

8. **Compensation**.

8.1 Customer will pay uBriGene the fees and other payments and costs listed in the applicable Work Order (the "Service Fees"), denoted in United States Dollars (USD), subject to Section 9. uBriGene will issue invoices for Service Fees in accordance with the payment schedule set forth in the Work Order, and Customer will pay the undisputed amounts set forth in each invoice within thirty (30) days of receipt of such invoice. In the case of a disputed amount, the Parties will in good faith discuss the item and seek resolution and Customer will pay all undisputed amounts, if any, of such invoice.

8.2 The Service Fees do not include amounts payable by Customer for (a) Process Consumables; (b) Customer-Funded Equipment; (c) Services subcontracted to an Approved Vendor (including shipping charges for delivery of materials to and from an Approved Vendor); or (a) through (d), collectively, " Pass-Through Costs"). Subject to Section 8.4 below, uBriGene will invoice Customer for all Pass-Through Costs as incurred by uBriGene and for all Process Consumables beyond the Acquired

Materials. Amounts payable for Customer-Funded Equipment will include the direct cost to acquire the equipment, which will be procured and invoiced in accordance with Appendix B. An administrative fee of fifteen percent (15%) will be added to all invoices for Pass-Through Costs excluding Customer-Funded Equipment to cover the cost of vendor qualification, vendor management and incoming quality control, inventory management and warehousing. Customer will pay all such invoices in full within thirty (30) days of receipt of such invoice. In the case of a disputed amount, the Parties will in good faith discuss the item and seek resolution and Customer will pay all undisputed amounts, if any, included in such invoice.

8.3 Notwithstanding anything to the contrary in this Agreement, Customer shall have the right to postpone the initiation of any Work Order or any stage thereof and uBriGene shall accept such postponement, subject to Customer paying to uBriGene an amount equal to one half (1/2) the termination fee set forth in Section 9.5 in accordance with the timelines set forth therein for the applicable stage or Work Order, as applicable. Payment of the postponement fee does not relieve Customer from paying the full Termination Fees in accordance with the applicable Work Order in the event of termination. uBriGene will not be responsible for any adverse impact on the quality or stability of the process intermediates or final Product during any postponement, delay, or suspension of Services, or any subsequent adverse impact on the Product due to the postponement, delay, or suspension.

8.4 Late payments of undisputed amounts under this Agreement will incur an interest charge of the lesser of one percent (1%) per month or the maximum amount permitted by Applicable Laws. uBriGene reserves the right to suspend the Services in the event of late payments of undisputed amounts after providing Customer written notice of such late payments and allowing Customer a period of fifteen (15) business days to pay the late amounts, uBriGene reserves the right to refuse receipt of new Customer Material for Manufacture of additional batches of Product and to otherwise suspend the Services.

8.5 Any duty, sales, use or excise taxes imposed by any governmental entity that apply to the provision of the Services will be borne by Customer (other than taxes based upon the income of uBriGene).

8.6 All amounts payable to uBriGene under this Agreement will be paid in U.S. Dollars, without deduction, and by authenticated and value dated Swift telegraphic transfer for any such payments made from outside the U.S., quoting invoice numbers of payment to the bank account identified in the applicable invoice or by such other means as uBriGene will notify Customer in writing from time to time.

9. **Change Orders**.

9.1 The Service Fees are subject to a number of specific and general assumptions. uBriGene also assumes that the Customer will cooperate and perform its obligations under the Agreement in a timely manner, that no event outside the reasonable control of uBriGene will occur and that there are no changes to any Applicable Laws that affect the Program. In the event that any of the Assumptions require modification or the objectives of the Program cannot be achieved based on the Assumptions then the Work Order may be amended as provided in Section 9.2.

9.2 Change Order Process. In the event uBriGene is requested or required to perform services beyond those which are set forth in a Work Order, any such additional services and compensation schedule must be mutually agreed upon by the Parties in writing prior to the provision of said services (a "Change Order"). Each Change Order will detail the requested changes to the applicable task, responsibility, duty, budget, time-line or other matter. A Change Order will become effective upon the

execution of a Change Order by both parties. Notwithstanding the foregoing, uBriGene is under no obligation to perform any out of scope work until a Change Order is agreed to by both Parties. Any Party shall not amend, modify, change, or supplement a Proposal or Work Order(s) without the prior written consent of the other Party. If the Services require a Change Order, the Change Order will be developed and implemented as soon as commercially feasible, and as agreed to by the Parties in writing.

9.3 A Change Order may include revised or additional fees if (a) the Customer's requirements or any Customer-provided information is inaccurate or incomplete, (b) the Change Order revises uBriGene's responsibilities, increases or decreases the scope of Services, including the addition of missing or omitted Project specifications, protocols, applicable test methods, final review of test methods, procedures, instructions, assumptions, processes, test protocols, analytical requirements, additional number of experimental/test/manufacturing runs/tests or the timing of the Project, (c) the Customer requests an alternate report format and/or requests revisions to laboratory reports, (d) the Customer requests additional copies of laboratory data and other technical records relating to the Project in addition to provided records as listed in the Proposal, or (e) this Agreement states other reasons for such fees.

9.4 In the event that additional developmental work, including but not limited to Process Development and/or Assay Development work, is required by government regulatory agencies, this request may also constitute a change requiring the execution of a Change Order, and additional costs may apply.

9.5 Rescheduling or Cancellation. Rescheduling and cancellation fees will be addressed in the applicable Work Order.

10. **Confidentiality**.

10.1 Term of Confidentiality Obligations. Except as otherwise provided in this Section 10, during the term of this Agreement and for a period of ten (10) years after the termination or expiration of this Agreement, each Party (the "Receiving Party") agrees that it will keep the other Party's (the "Disclosing Party's") Confidential Information confidential and protect it with the same level of prudence and care as it would protect its Confidential Information, but in no event less than reasonable care, and use it solely to conduct the activities contemplated and to exercise rights under this Agreement, and for no other purpose. The foregoing notwithstanding, with respect to Confidential Information that constitutes a trade secret, the Receiving Party's obligations under this Agreement to keep such information confidential will continue for as long as such information remains a trade secret.

10.2 Disclosure of Confidential Information will not be prohibited to the extent required to comply with Applicable Laws or regulations, or with a valid court or administrative order, *provided that* the Receiving Party will (i) notify the Disclosing Party of any such disclosure requirement or request as soon as practicable; (ii) cooperate with and reasonably assist the Disclosing Party (at the Disclosing Party's cost) if the Disclosing Party seeks a protective order or other remedy in respect of any such disclosure; and (iii) furnish only that portion of the Confidential Information which is responsive to such requirement or request.

10.3 Exceptions to Confidential Information. Confidential Information will not include information that: (a) was in the Receiving Party's possession prior to the time it was acquired from the Disclosing Party and was not directly or indirectly acquired from the Disclosing Party, as evidenced by written records; or (b) is or lawfully becomes generally available to the public through no fault of Receiving Party; or (c) is lawfully and independently made available to the Receiving Party by a third party; or (d) is

independently developed by or for the Receiving Party or any of such Party's Affiliates without reference to or reliance upon the Confidential Information of the disclosing Party as evidenced by written records.

10.4 Remedies. The Receiving Party acknowledges that a breach by it of any of the terms of this Agreement would cause irreparable harm to the Disclosing Party for which the Disclosing Party could not be adequately compensated by money damages. Accordingly, the Receiving Party agrees that, in addition to all other remedies available to the Disclosing Party in an action at law, in the event of any breach or threatened breach by the Receiving Party of the terms of this Agreement, the Disclosing Party will, without the necessity of proving actual damages or posting any bond or other security, be entitled to seek temporary and permanent injunctive relief, including, but not limited to, specific performance of the terms of this Agreement.

10.5 No Licenses. Except as expressly provided in Section 12 hereof, no right or license, either express or implied, is granted under any intellectual property right or by virtue of the disclosure of Confidential Information under this Agreement, or otherwise. The Parties agree that each Party has and will retain sole and exclusive rights of ownership in and to any Confidential Information of such Party.

11. **Work Product; Records**. For each Batch of Product, uBriGene will keep and maintain records, including all Results produced in the conduct of the Services, for a period of five (5) years after completion of a deliverable, or such longer period as required by the Applicable Laws (the "Retention Period"). At the end of the Retention Period, such Records shall, at Customer's option and expense, either be (i) delivered to Customer or to its designee, or (ii) disposed of, but only after giving Customer sixty (60) days' prior written notice of uBriGene's intent to do so. All rights, ownership and title in and to the Results will at all times vest exclusively in Customer; uBriGene hereby assigns all of its right, title and interest in, to and under the Results to Customer. For the sake of clarity, physical possession of the Records resides with uBriGene.

12. **Intellectual Property**.

12.1 Customer Technology. All right, title and interest in and to Customer Technology will remain solely in Customer. Customer hereby grants uBriGene a revocable, non-exclusive, royalty-free license under all Intellectual Property Rights relating to Customer Technology for the sole purpose of performing the Services on behalf of Customer. Such license will expire upon the completion of such Services or the termination or expiration of this Agreement, whichever is the first to occur.

12.2 uBriGene Technology. All right, title and interest in and to uBriGene Technology will remain solely in uBriGene.

13. **Independent Contractor**. uBriGene will perform the Services as an independent contractor of Customer and will have complete and exclusive control over the Facility, the equipment, and its employees and agents. Nothing in this Agreement will constitute uBriGene, or anyone furnished or used by uBriGene in the performance of the Services, as an employee, joint venturer, partner, or servant of Customer. uBriGene also agrees that it will not have any rights to receive any employee benefits such as health insurance and accident insurance, sick leave or vacation as are in effect generally for employees of Customer. Neither Party will enter into any agreements or incur obligations on behalf of the other Party, nor commit the other Party in any other manner without prior written consent from a duly authorized officer or representative of such other Party.

14. **Insurance**.

14.1 Customer will obtain and maintain with insurers having A.M. Best ratings of A-VII or higher at all time as of and during the term of this Agreement, at its own expense, and shall (upon written request from uBriGene) name uBriGene an additional insured with respect to: (a) general liability insurance (including, without limitation, product liability insurance, liability for property damage, personal injury and contractual liability) with Products/Professional at limits not less than $3,000,000 per occurrence/$5,000,000 aggregate; and (b) Workers' Compensation as required by all Applicable Laws and Employer's Liability coverage with a limit of not less than $500,000. Customer will provide uBriGene with reasonable evidence of such coverage within thirty (30) days of execution of this Agreement. If any such policy is replaced, Customer agrees to purchase tail coverage or ensure that the new policy has a retroactive date that is consistent with the start of any work under a Work Order and that Customer will continue to be covered on the replacement policy. Customer will provide uBriGene with at least thirty (30) days' prior written notice of any change in or cancellation of the insurance coverage.

15. **Shipping**. uBriGene will package for shipment Product, samples or other materials in accordance with the Work Order and Customer's written instructions and at the Customer's expense. Customer will bear all packaging, shipping and insurance charges.

16. **Dispute Resolution**. In the event any dispute arises between the Parties concerning this Agreement, the interpretation of this Agreement, the application of this Agreement or the Services performed pursuant to this Agreement, the Parties shall first settle such a dispute by good faith negotiation and consultation between themselves, including senior representatives with authority to resolve the dispute ("Senior Representatives"). This section shall apply regardless of whether the nature of the dispute originates in contract, tort, statute or other legal basis. If such efforts do not result in a resolution, and at least thirty (30) days have elapsed since notification of the dispute, the Parties may next seek to arbitrate their dispute pursuant to the Commercial Mediation Procedures of the American Arbitration Association (AAA). The Parties agree to convene with the arbitrator, with Senior Representatives present, for at least one session. The arbitration shall be held in New York, New York, conducted in the English language and shall apply the substantive law of Delaware. The arbitrator shall be bound by the expressed terms of this Agreement. Any decision by the arbitrator will be binding upon the Parties and may be entered as final judgment in any court having jurisdiction. Each Party shall bear their own costs in connection with any of the remedial actions set forth above.

17. **Indemnification**.

17.1 Customer will indemnify and hold harmless uBriGene and its Affiliates and each of their directors, officers, employees, agents, and shareholders (the "uBriGene Parties") against any and all Third Party charges, complaints, actions, suits, proceedings, hearings, investigations, claims and demands ("Claims") imposed upon a uBriGene Party and associated damages awards, deficiencies, settlement amounts, defaults, assessments, fines, dues, penalties, costs, fees, liabilities, obligations and expenses, including reasonable attorneys' fees) (collectively, "Losses") suffered or incurred in consequence of the following: (a) any breach by Customer of this Agreement or any Work Order; (b) a claim that the

manufacture of Product infringes a Third Party's Intellectual Property Rights, unless such claim arises from the use by uBriGene of its own proprietary processes; (c) any negligence or willful misconduct of Customer, its employees or agents in the use, handling (after title has passed to Customer), shipment, distribution, marketing or sale of any Product; (d) any injury or death to persons or damage to property resulting from the use and/or handling by Customer or a Customer Party, of any Customer Material and any Product; (e) any infringement of any patent or other intellectual property right of third parties arising out of uBriGene's use of the Customer Material in the performance of Services in accordance with the terms of this Agreement or any Work Order; or (f) any violation of Applicable Laws by Customer Parties, *provided, however*, that the foregoing indemnity obligation will not apply to the extent that such Losses arise out of or result from any activities for which uBriGene is obligated to indemnify Customer under Section 17.2.

17.2 uBriGene will indemnify and hold harmless Customer and its Affiliates and each of their directors, officers, employees, shareholders and agents (the "Customer Parties") against any and all Third Party Claims and associated Losses that the Customer Parties suffered or incurred in consequence of the following: (a) any breach by uBriGene in the performance of any of its obligations under this Agreement or any breach by uBriGene of its representations, warranties or covenants under this Agreement; (b) any negligence or willful misconduct of uBriGene, its employees, or agents in the Manufacture, storage or handling of Product prior to its delivery at the Delivery Site; or (c) any violation of Applicable Laws by uBriGene Parties, *provided, however*, that the foregoing indemnity obligation will not apply to the extent that such Losses arise out of or result from any activities for which Customer is obligated to indemnify uBriGene under Section 17.1.

17.3 Upon receipt of notice of any Claim that may give rise to a right of indemnity from the other Party hereto, the Party seeking indemnification (the "Indemnified Party") will give prompt written notice thereof to the other Party, (the " Indemnifying Party") of the Claim for indemnity. Such Claim for indemnity will indicate the nature of the Claim and the basis therefor. Promptly after a claim is made for which the Indemnified Party seeks indemnity, the Indemnified Party will permit the Indemnifying Party, at its option and expense, to assume the complete defense of such Claim, provided, that, (a) the Indemnified Party will have the right to participate in the defense of any such Claim at its own cost and expense; (b) the Indemnifying Party will conduct the defense of any such Claim with due regard for the business interests and potential related liabilities of the Indemnified Party; and (c) the Indemnifying Party will, prior to making any settlement, consult with the Indemnified Party as to the terms of such settlement. Neither party will enter into any settlement agreement that attributes fault or negligence to, requires any payment by, or restricts the future actions or activities of the other party, without such party's prior written consent, which shall not be unreasonably withheld or delayed. Additionally, Customer shall reimburse uBriGene for all reasonable actual out-of-pocket expenses, fees and costs (including, but not limited to reasonable and documented external attorneys' fees and costs) incurred by uBriGene in connection with Third Party subpoenas, civil investigative demands, government investigations and other similar legal orders and legal and regulatory processes issued to uBriGene regarding Customer, Product, the Program, or Services performed by uBriGene pursuant to this Agreement.

18. **Limitations of Liability**.

18.1 IN EACH CASE EXCEPT FOR BREACHES OF A PARTY'S CONFIDENTIALITY OBLIGATIONS HEREUNDER, AND WITHOUT DEROGATION TO EACH PARTY'S INDEMNIFICATION OBLIGATIONS IN SECTION 17: (I) EACH PARTY'S LIABILITY UNDER THIS AGREEMENT HOWSOEVER ARISING WILL NOT EXCEED THE AMOUNT ACTUALLY PAID FOR THE MANUFACTURE AND SUPPLY OF THE PRODUCT GIVING RISE TO SUCH LIABILITY HEREUNDER, EXCLUDING, FOR THE AVOIDANCE OF DOUBT, COSTS

ASSOCIATED WITH THE PROCUREMENT OF MATERIALS AND THIRD PARTY SERVICES REQUIRED FOR MANUFACTURING A PRODUCT; (II) UBRIGENE ASSUMES NO LIABILITY FOR USE, STORAGE, DISPOSAL, MARKETING, OR SALE OF PRODUCT(S); AND (III) IN NO EVENT WILL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR ANY INDIRECT, SPECIAL, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES (INCLUDING, BUT NOT LIMITED TO, DAMAGES BASED UPON LOST PROFITS, BUSINESS INTERRUPTION, LOST BUSINESS, OR LOST SAVINGS (EXCEPT THAT UBRIGENE CAN RECOVER ITS LOST PROFITS AS A RESULT OF THE CONTRACT NOT BEING FULLY PERFORMED)) FOR ANY ACTS OR FAILURE TO ACT UNDER THIS AGREEMENT, EVEN IF IT HAS BEEN ADVISED OF THEIR POSSIBLE EXISTENCE.

18.2 Further Limitation of Liability. uBriGene shall have no liability under this Agreement, under any Proposal, Work Order, or any Change Order, amendment, modification, or supplement, for any claim for lost, damaged, or destroyed Customer Materials and/or equipment, whether or not such Customer Materials and/or equipment are used in the implementation of the Proposal, Work Order, or Change Order, or incorporated into the Product, in each case except to the extent such liability results from uBriGene's gross negligence or willful misconduct.

18.3 The limitations of liability reflect the allocation of risk between the Parties. The limitations specified in this Section 18 will survive and apply even if any limited remedy specified in this Agreement is found to have failed of its essential purpose.

19. **Representations, Warranties and Covenants**.

19.1 Representations, Warranties and Covenants of uBriGene. uBriGene represents, warrants and covenants to Customer that:

(i) it has the full power and right to enter into this Agreement and that there are no outstanding agreements, assignments, licenses, encumbrances or rights of any kind to which uBriGene is a party or otherwise held by any Third Party, private or public, that are inconsistent with the provisions of this Agreement or which uBriGene would be in breach by virtue of executing this Agreement;

(ii) the execution and delivery of this Agreement by uBriGene has been authorized by all requisite corporate or company action, and this Agreement is and will constitute a valid and binding obligation of uBriGene, enforceable in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency and the relief of debtors;

(iii) at the time of delivery to the Delivery Site, the Batches of Product Manufactured under this Agreement will have been Manufactured in accordance with the Project Documentation, including the Specification, and the Quality Services Agreement, and in accordance cGMP (if applicable), except with respect to the any Pilot/Validation/Engineering batches or any batches specified in writing to not be cGMP-compliant;

(iv) the Batches of Product Manufactured under this Agreement: (a) will have been Manufactured in compliance with licenses, permits and approval for drug manufacturing and storage; (ii) will have been Manufactured in accordance with all Applicable Laws, regulations, and industry standards, including those governing health, safety and environmental protection; and (iii) will be free from any Third Party security interests, claims, demands, lines or other encumbrances of any kind or character;

(v) none of uBriGene, its Affiliates or its Approved Vendors has been debarred or disqualified pursuant to Section 306 of the United States Food, Drug and Cosmetic Act, 21 U.S.C. § 335a, and uBriGene will promptly disclose to Customer if it learns that any such individuals or entities has been so debarred or disqualified.

19.2 Customer Representations and Warranties of Customer. Customer represents, warrants and covenants to uBriGene that:

(i) it has the full power and right to enter into this Agreement and that there are no outstanding agreements, assignments, licenses, encumbrances or rights to which Customer is a party or otherwise held by any Third Party, private or public, that are inconsistent with the provisions of this Agreement or which Customer would be in breach by virtue of executing this Agreement;

(ii) the execution and delivery of this Agreement by Customer has been authorized by all requisite corporate action and this Agreement is and will constitute a valid and binding obligation of Customer, enforceable in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency and the relief of debtors;

(iii) the Customer Materials will be provided to uBriGene free and clear of all liens and encumbrances and will be prepared by Customer in accordance with the agreed-upon specifications in the Work Order;

(iv) any scientific data provided by the Customer regarding the Project is complete and accurate in all material respects;

(v) Customer is not subject to any claim or notice of infringement or misappropriation of any Third Party Intellectual Property relating to Customer's Confidential Information, Customer's Intellectual Property and Customer Materials anticipated to be used by uBriGene under this Agreement;

(vi) to the best of Customer's knowledge, use of Customer Materials Customer Confidential Information in accordance with any Program, the terms of this Agreement and the applicable Work Order does not infringe or misappropriate any Third Party Intellectual Property;

(vii) to the best of Customer's knowledge, the Customer Materials are safe and non-hazardous for purposes of the Services to be performed hereunder and shall have been produced and provided to uBriGene in accordance with Applicable Laws, shall comply with all applicable specifications, and shall not be adulterated, misbranded, or mislabeled within the meaning of Applicable Laws; and

(viii) in no event will Customer provide or otherwise make available to uBriGene any protected health information that is subject to HIPAA or any other Applicable Laws concerning privacy and/or security.

19.3 EXCEPT AS SET FORTH HEREIN, UBRIGENE EXPRESSLY DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES, WHETHER EXPRESS OR IMPLIED BY STATUTE, CUSTOM OF THE TRADE OR OTHERWISE, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE AND ANY WARRANTIES OF TITLE OR NONINFRINGEMENT. ANY OTHER REPRESENTATIONS OR WARRANTIES MADE BY ANY PERSON OR ENTITY ON BEHALF OF UBRIGENE, INCLUDING EMPLOYEES OR REPRESENTATIVES OF UBRIGENE, THAT ARE INCONSISTENT HEREWITH, WILL BE DISREGARDED AND WILL NOT BE BINDING ON UBRIGENE. UBRIGENE ASSUMES NO

LIABILITY FOR ANY USE, STORAGE, DISPOSAL, MARKETING, OR SALE OF PRODUCT(S) BY CUSTOMER OR ANY CUSTOMER PARTIES.

19.4 Further Disclaimer by uBriGene. The Customer acknowledges and agrees that uBriGen is not expected to, nor shall engage, in any Product refinement or development. The Customer acknowledges and agrees that uBriGene has not participated in the development, invention or testing of any product and has not evaluated its safety or suitability for use in humans or otherwise.

20. **Term; Termination; Certain Effects of Termination**.

20.1 Unless earlier terminated in accordance with this Section 20, this Agreement will commence on the Effective Date and shall continue for a period of 5 years, or until Work Orders have been completed or terminated, whichever occurs later (such period during which this Agreement is in effect, the "Term"). The Parties may elect to renew the Term on an annual basis thereafter, by mutual written agreement within thirty (30) days after its expiration. Each Proposal and/or Work Order in effect from the date of its execution by both parties until completion of the Project according to the Proposal, or until termination of the Proposal and/or Work Order.

20.2 Mutual Agreement. This Agreement or any Work Order may be terminated by the Parties by mutual written agreement at any time.

20.3 Termination by Either Party.

(i) **Termination for Material Breach**. Either Party may terminate this Agreement, or any Work Order, without prejudice to any claim for damages, if the other is in material breach of this Agreement and does not remedy such breach (if such breach is capable of remedy) within sixty (60) calendar days after receipt by the breaching Party of written notice of such default.

(ii) **Termination by Insolvency**. Either Party will have the right to terminate this Agreement in its entirety, or any Work Order, upon immediate written notice if the other Party if the other Party (i) becomes insolvent, is dissolved or liquidated, makes a general assignment for the benefit of its creditors, files or has filed against it, a petition in bankruptcy (in the case of such a filing that is not subsequently rescinded within 90 days), or (ii) has a receiver appointed for a substantial part of its assets and is not discharged within thirty (30) days after the date of such appointment.

(iii) **Termination in Connection with Repurchase Notice**. This Agreement shall automatically terminate upon the earlier of (i) the closing of the Repurchase Transaction (as defined in the Purchase Agreement) and (ii) 60 days after the delivery of a Repurchase Notice (as defined in the Purchase Agreement). For the avoidance of doubt, in case of termination under this paragraph, amounts paid hereunder by Customer will not be refunded.

20.4 Upon expiration or termination of this Agreement or any Work Order for any reason, the following will apply:

(i) uBriGene will supply Customer with documentation concerning a given set of Results obtained through the effective date of expiration or termination upon satisfaction of the amounts due pertaining to such set of Results.

(ii) Each Party will promptly return to the other all data and documents in any form comprising or containing any Confidential Information of the other Party, *except that* the Receiving Party may retain: (i) one copy of Confidential Information may be retained in secure legal archives for evidentiary purposes only and (ii) a copy of computer records or files containing such Confidential Information that have been created pursuant to automatic archiving or back-up procedures that cannot reasonably be deleted, *provided, however, that* any such copies will be kept confidential by the Receiving Party in accordance with the terms and provisions of this Agreement.

(iii) uBriGene will deliver to Customer at the Delivery Site any and all quantities of Product Manufactured up to the effective date of expiration or termination upon satisfaction of amounts due.

(iv) Customer will pay uBriGene the amounts set forth in Section 20.2, 20.3, as applicable, and any additional amounts set forth in the relevant Work Order.

(v) uBriGene will return, ship, or destroy Customer Materials and uBriGene Materials procured according to the Work Order at the Customer's direction and sole expense, including expenses relating to shipping costs, return fees to vendors and any unreimbursed costs on any non-refundable or non-returnable items; *provided that* uBriGene may dispose of Customer Materials in its discretion, and Customer will have no right to the same, in the event uBriGene does not receive direction within the time period set forth in Section 4.1(vi).

20.5 The termination of this Agreement for any reason will not affect any accrued rights or obligations of either Party as of the effective date of such termination, including obligations in respect of compensation for Services performed prior to the effective date of such expiration or termination of this Agreement. The following provisions will survive any expiration or termination of this Agreement: Sections 8, 10-12, 14, and 16-30, the provisions of the applicable Quality Services Agreement, and any other provision in this Agreement or its exhibits and attachments that by its nature and intent should remain valid after the expiration or termination of the Agreement.

21. **Force Majeure**. In the event either Party is delayed, hindered or prevented from performing any act required hereunder by reasons beyond its ability to reasonably anticipate and prevent, control or mitigate, including, but not limited to, (i) acts of God; (ii) flood, fire, earthquake or explosion; (iii) war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, riot or other civil unrest; (iv) government order or law; (v) actions, embargoes or blockades in effect on or after the date of this Agreement; (vi) action by any governmental authority; (vii) national or regional emergency, including pandemics/epidemics; (viii) strikes, labor stoppages or slowdowns or other industrial disturbances (except where such strike, lockout or labor trouble involves a Party's own employees); or (ix) shortage of adequate power or transportation facilities (a "Force Majeure Event"), then performance of such act (except for payment of money owed) shall be extended for the reasonable period of such delay, and either Party shall be granted a reasonable period of time to perform after the cessation of the reason for the delay, provided in each case that the Party experiencing such Force Majeure Event: (a) promptly informs the other Party about the circumstances giving rise to such Force Majeure Event; and (b) uses Commercially Reasonable Efforts to mitigate the effect of such Force Majeure Event on such Party's ability to perform under this Agreement. Notwithstanding the foregoing, Customer shall not be relieved from payment of non-cancellable expenses incurred by uBriGene as a result of a Force Majeure Event.

22. **Publicity**. Neither Party will make a press release, announcement, or other formal publicity relating to the transactions which are the subject of this Agreement without first obtaining the prior written consent of the other Party. The Party wishing to make such release, announcement or publicity will provide a copy of the proposed text thereof to the other Party for its review and approval at least ten (10) days prior to the proposed release. The Customer and uBriGene may agree to joint and separate press releases and mutual marketing announcements of key milestones for any Projects supported under this Agreement, including but not exclusive to, the key milestones such as signing of the agreement, and initial Delivery of Product to Customer. The press release and marketing announcements may be made through various channels, such as but not limited to, print and virtual media announcements, regional, national, and international conferences, meetings, symposiums and on websites, including the Customer's and uBriGene's own website, as well as in banners/pop-up/promotional advertainments on third party websites. However, the Customer is prohibited from using uBriGene's name in a manner that could be interpreted as an endorsement of the Customer's product or any scientific conclusion regarding its safety or efficacy. Each Party is also prohibited from using the other Party name in a way that suggests a relationship between the two parties other than independent contractors unless such other Party has provided written permission to do so.

23. **No Solicitation of Employees**. From the Effective Date and for a period of twelve (12) months after the termination or expiration of this Agreement, Customer will not directly solicit or seek to hire an employee of uBriGene who is or has been involved in any activity to which this Agreement pertains; provided, however, that the foregoing prohibition will not apply to general solicitations not specifically targeting any such employees.

24. **Assignment**. This Agreement may not be assigned or otherwise transferred by either Party without the prior written consent of the other Party; provided, however, either Party may, without such consent, assign this Agreement in connection with the transfer or sale of all or substantially all of the assets of such Party to which this Agreement relates. Any purported assignment in violation of the preceding sentence will be void. Any permitted assignee will assume all obligations of its assignor under this Agreement.

25. **Use of Names**. Neither Party will make use of the name of the other Party in any advertising or promotional material, or otherwise, in connection with this Agreement or any related agreements, without the prior written consent of such other Party.

26. **Notices**. All notices to be given as required in the Agreement will be in writing and may be delivered by email or delivered personally or mailed either by a reputable overnight carrier with required receipt signature or certified mail, postage prepaid to the Parties at the addresses set forth below or at such other address as either Party may provide by written notice to the other Party in accordance with the provisions of this Section 25. Such notice will be effective: (a) on the date sent, if delivered personally or by email (receipt of which is confirmed); (b) the date after delivery if sent by overnight carrier; or (c) on the date received if sent by certified mail.

If to uBriGene:	If to Customer:
Alex Chen President 604-767-6155 alex.chen@uBriGene.com	Mustang Bio, Inc. Attn: Manuel Litchman, M.D. Email: mlitchman@mustangbio.com

	With a copy to (which copy will not constitute notice hereunder): legal@mustangbio.com

27. **Choice of Law**. This Agreement, and all matters arising directly or indirectly hereunder, will be governed by, and construed in accordance with the laws of the State of Delaware, without giving effect to its choice of law provisions. The parties expressly reject any application to this Agreement of (a) the United Nations Convention on Contracts for the International Sale of Goods; and (b) the 1974 Convention on the Limitation Period in the International Sale of Goods, as amended by that certain Protocol, done at Vienna on April 11, 1980.

28. **Waiver/Severability**. No waiver of any provision of this Agreement, whether by conduct or otherwise, in any one or more instances will be deemed to be or be construed as a further or continuing waiver of any such provision, or of any other provision or condition of this Agreement. The invalidity of any portion of this Agreement will not affect the validity, force or effect of the remaining portions of this Agreement. If it is ever held that any provision hereunder is too broad to permit enforcement of such provision to its fullest extent, such provision will be enforced to the maximum extent permitted by law.

29. **Entire Agreement; Modification**. This Agreement, together with the Work Orders and Appendices attached hereto and the documents referenced herein, sets forth the entire agreement between the Parties hereto with respect to the performance of the Program by uBriGene for Customer and as such, supersedes all prior and contemporaneous negotiations, agreements, representations, understandings, and commitments with respect thereto and will take precedence over all terms, conditions and provisions of any purchase order form or form of order acknowledgment or other document purporting to address the same subject matter. This Agreement will not be waived, released, discharged, changed or modified in any manner except by an instrument signed by the duly authorized officers of each of the Parties hereto, which instrument will make specific reference to this Agreement and will express the plan or intention to modify same.

30. **Non-Exclusivity**. uBriGene shall not have any obligation of exclusivity of any nature to Customer, or any obligation to conduct any particular services or Program, unless specified in a Work Order. uBriGene shall be free to provide services to other parties, so long as uBriGene's agreement with any such third party does not prevent it from performing its material obligations under this Agreement or any Work Order.

31. **Counterparts**. This Agreement may be executed in one or more counterparts, each of which will be deemed an original but all of which together will constitute one and the same instrument. For purposes of execution, facsimile signatures will be deemed originals.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the Effective Date by their duly authorized representatives.

uBriGene (Boston) Biosciences Inc.		**Mustang Bio, Inc.**	
By:	/s/ Jian Chen	By:	/s/ Manuel Litchman, M.D.
Name:	Jian Chen	Name:	Manuel Litchman, M.D.
Title:	Director	Title:	President and Chief Executive Officer
Date:	July 28, 2023	Date:	July 28, 2023

Exhibit 10.2

MASTER SERVICE AGREEMENT

This **MASTER SERVICE AGREEMENT** (this "Agreement"), effective as of this 28th day of July 2023 (the "Effective Date"), between, **uBrigene (Boston) Biosciences Inc.** ("Customer"), a Delaware corporation, and **Mustang Bio, Inc.** ("CDMO**")**, a Delaware corporation with a site generally applicable to manufacturing or production of cell and gene therapies located at 377 Plantation Street, Worcester, Massachusetts 01605 (the "Worcester Facility") . Customer and CDMO are referred to herein each as a "Party" and collectively as the "Parties".

WHEREAS, CDMO and Customer are both in the business of drug development and manufacturing services;

WHEREAS, CDMO and Customer entered into an Asset Purchase Agreement dated May 18, 2023 (as amended, the "Purchase Agreement"), pursuant to which the Parties intended for Customer to acquire all of CDMO's manufacturing operations at the Worcester Facility ("CDMO Operations");

WHEREAS, as of the Effective Date, certain conditions necessary to completion of the acquisition of the CDMO Operations by Customer have not occurred, including without limitation execution of an assignment to and assumption by Customer of the lease to the Worcester Facility (the "Assignment and Assumption of Lease");

WHEREAS, until such time as the Assignment and Assumption of Lease is executed by the Parties and for the term set forth herein, Customer desires CDMO to perform certain services at CDMO's Worcester Facility in accordance with the terms hereof and each Work Order established hereunder related to the development, manufacture and supply of Product (as defined below);

WHEREAS, CDMO desires and is willing to perform such services requested by Customer in accordance with this Agreement and each Work Order established hereunder; and

WHEREAS, the Parties are, substantially simultaneously with the execution of this Agreement, entering into: (i) Work Order #1 hereunder; and (ii) Work Order #2 hereunder (each a Work Order (as defined below) and together, the "Initial Work Orders");

WHEREAS, the Parties agree that the Parties may, in addition to the Initial Work Orders, enter into one or more additional Work Order(s) to provide Services to Customer under the terms and conditions of this Agreement;

NOW, THEREFORE, in consideration of the above statements and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the Parties hereto agree as follows:

1. **Definitions**. Terms defined elsewhere in this Agreement will have the meanings set forth therein for all purposes of this Agreement unless otherwise specified to the contrary. The following terms will have the meaning set forth below in this Section 1:

1.7 "Affiliate(s)" means any person, firm, trust, partnership, corporation, company or other entity or combination thereof which directly or indirectly: (a) controls a Party; (b) is controlled by a Party; or (c) is under common control with a Party. As used in this definition, the terms "control" and "controlled" will mean ownership of fifty percent (50%) or more (including ownership by trusts with substantially the same beneficial interests) of the voting and equity rights of such person, firm, trust,

partnership, corporation, company or other entity or combination thereof or the power to direct the management of such person, firm, trust, corporation or other entity or combination thereof.

1.8 "Applicable Laws" means all applicable ordinances, rules, regulations, laws, guidelines, guidance, requirements and court orders of any kind whatsoever of any Regulatory Authority applicable to a Party's activities hereunder, as amended from time to time, including cGMP (if applicable) of the USA FDA, and the International Conference on Harmonization (ICH) guidelines and regulations, and other regulatory jurisdictions as agreed to by both parties.

1.9 "Background IP" shall mean IPR (a) controlled by a Party prior to and during the existence of this Agreement or (b) that is or has been developed independently of this Agreement. For the purposes of this definition, control means possession of the right, whether directly or indirectly, and whether by ownership, license or otherwise, to assign, or grant a license, sub-license or other right to or under, such intellectual property or know-how without violating the terms of any agreement or other arrangement with any third party.

1.10 "Batch" means a specific quantity of Product that is intended to have uniform character and quality within specified limits and is produced according to a single manufacturing order during the same cycle of manufacture.

1.10 "Change Order" means a written description of a change in the Services, the Product to be manufactured or the prices of such Services that makes reference to the specific Work Order to which such changes are being made.

1.11 "Certificate of Analysis" shall mean a CDMO document which provides test procedures, methods and results, and corresponding Specifications, for analysis for a specific Batch or lot of material and is dated and signed by personnel who represent the CDMO Quality Unit which is responsible for the testing.

1.12 "cGMP" means current good manufacturing practices, including the regulations promulgated by the FDA under the United States Food, Drug and Cosmetic Act, 21 C.F.R. Part 210 *et seq.*, as amended from time to time, applicable guidance documents issued by the FDA, EC Directive 2003/94/EC and European Medicines Agency guidance documents, applicable documents developed by the International Conference on Harmonization (ICH) to the extent that they are applicable to the Product and the Parties hereunder, and other Regulatory Authorities, as agreed to by the Parties, applicable to the manufacture and testing of pharmaceutical materials under Applicable Laws.

1.13 "Commercially Reasonable Efforts" means, with respect to the activities of CDMO in the performance of the Services, the efforts and resources typically used by contract manufacturing organizations that are comparable in size to CDMO in the performance of such services to achieve a desired result.

1.14 "Confidential Information" means, any and all non-public, proprietary and confidential information, trade secrets, know-how, inventions, including without limitation, patent applications, samples, biological materials, chemical compounds, techniques, methods, works of authorship, models, technical, business and financial information, including third party information, relating to the Disclosing Party, processes related to the current, future, and proposed products or services of the Disclosing Party, including without limitation its respective information concerning research, experimental work, development, design details and specifications, engineering, financing, purchasing, manufacturing, customers, investors, employees, business and contractual relationships, business forecasts, and marketing plans, information derived through observation or examination of the Disclosing Party's

facilities or operations, or otherwise pertaining to the form, materials, design, methods of operation or application of the various elements of any such facility or equipment therein, or other information that may be disclosed by or on behalf of one Party in whatever form or medium (and regardless of whether or not marked or otherwise identified as "confidential" at the time of disclosure), disclosed to the Receiving Party, before, on or after the Effective Date.

1.15 "Customer-Funded Equipment" means the equipment owned by Customer and provided to CDMO as necessary to perform the Services pursuant to a Work Order, whether located at the Worcester Facility as of the effective date of such Work Order or procured by CDMO in accordance with the terms hereunder.

1.16 "Customer Materials" means the materials to be provided by or on behalf of Customer to CDMO hereunder, for use in the Manufacture of the Product under the applicable Work Order. Customer Materials will not include CDMO Materials. This includes, but is not limited to, active pharmaceutical ingredients, materials such as raw materials, single-use process consumables, analytical test kits, reagents, media, buffer and formulation components used in connection with the Services (i.e. process and analytical development, manufacture and testing services) for the Customer.

1.17 "Customer Technology" means (a) Customer Materials and any intermediates, components, or derivatives of Customer Materials that are proprietary to Customer, (b) Product and any intermediates, components, or derivatives of Product, (c) Specifications, and (d) the Technology of Customer (i) existing prior to the Effective Date, or (ii) developed or obtained by or on behalf of Customer independent of this Agreement and without reliance upon the Confidential Information of CDMO.

1.18 "Defect" means a defect that causes the Batch to fail to conform to the Release Criteria or the Specifications at the time of delivery.

1.19 "Deliverables" shall mean process, material or good generated in the performance of Services and required to be provided to Customer as set forth in the Work Order.

1.20 "Facility" means CDMO's Worcester Facility or any other CDMO facility as agreed to in writing by the Parties.

1.21 "Intellectual Property Rights" or "IPR" means any and all of the following: (a) Patents, (b) copyrights in both published and unpublished works, (c) rights in trade secrets and know-how, whether or not patentable or copyrightable, (d) trademark and service mark rights, (e) any and all other intellectual property rights, including without limitation inventions, know-how, techniques, data, methods, processes, instructions, formulae and drawings, and (f) any and all registrations and applications for registration of any of the foregoing.

1.22 "Manufacture," "Manufactured," and "Manufacturing" means the steps, processes and activities used by CDMO to produce the Product, including, for example, the manufacturing, processing, packaging, labeling, testing, stability testing, Process Qualification, and the release, shipping, storage or supply of Product as provided in the Work Order, Batch Record and Master Batch Record.

1.23 "Manufacturing Batch Record" means a manufacturing record for a Batch generated by CDMO concurrently with the production of a specific Batch such that successive steps in such processes are documented.

1.24 "Master Batch Record" means the document containing the Specifications and instructions for the Manufacture and quality assurance of a Product, as such may be amended by the Parties

in accordance with the terms hereof, containing a written description of the procedures to be followed for manufacturing a Batch of Product, including but not limited to a complete list of specifications for the Product and all raw materials, ingredients, and components thereof.

1.25 "Materials" means Customer Materials and CDMO Materials.

1.26 "Milestone" shall mean a term to identify completion or progress in a stage of the project or Program.

1.27 "Pass-Through Costs" shall have the meaning defined in Section 8.2.

1.28 "Patents" means patents and patent applications issued or pending therefrom anywhere in the world, together with any and all divisions, renewals, continuations and continuations-in-part thereof, and all patents granted thereon, and all reissues, re-examination certificates, certificates of invention and applications for certificates of invention, revalidations, substitutions, supplementary protection certificates, additions, utility models, and term restorations, extensions and foreign counterparts thereof.

1.29 "Process" means the processes and procedures used to Manufacture a Product in accordance with the Master Batch Record, including all protocols and standard operating procedure documents referenced therein, which are provided by Customer to CDMO or developed by CDMO and Customer hereunder.

1.30 "Process Consumables" means media, raw materials, chromatography columns, resins, filters, membranes, disposable analytical test kits, hoses, filter housings, tubing, filling needles, disposable bags, disposable glass/plastic ware, cleaning supplies and other changeover parts used during the Manufacture of Product. Parties may list other Process Consumables to be added to the scope of this Agreement in subsequent Work Orders.

1.31 "Process Qualification" means the collection and evaluation of data, from the process design stage through repeated production at final scale, which establishes scientific evidence that a manufacturing process is capable of consistently and reproducibly delivering Product meeting Specifications.

1.32 "Product" means Customer's product defined in the applicable Work Order.

1.33 "Program" means all of the Services to be performed by CDMO for Customer as described in this Agreement or in Work Order(s) for such Program, including any properly mutually agreed and authorized amendments or Change Orders thereto.

1.34 "Regulatory Authority" means any national, regional, state or local regulatory agency, department, bureau, commission, council or other governmental entity with authority over the manufacture, production, use or storage or transport, of any Product, including the FDA, the EMA, and the European Commission.

1.35 "Release Criteria" means the list of tests, analytical procedures and other numerical limits, ranges, and criteria to which a batch at any stage of manufacture should conform to be considered acceptable for its intended use.

1.36 "Reprocess" means introducing a Product back into, and repeating appropriate manipulation steps that are part of, the established Process.

1.37 "Result(s)" means all in-process analytical results, materials, data obtained, and Reports developed and/or generated by CDMO in performing the Services related to the Product. Any results, materials or data obtained, developed or generated outside of the conduct of the Services or that are not specifically related to the Product or Process will not constitute Results.

1.38 "Services" means the services and activities to be performed by CDMO, any CDMO Affiliate, any of their respective employees, agents or consultants, or Approved Vendors hereunder as part of a Program. " Services" include (i) services and activities set forth in a Work Order, and (ii) any and all other services reasonably requested by Customer that are commonly provided by contract development and manufacturing organizations.

1.39 "Services Fees" has the meaning set forth in Section 8.1 below.

1.40 "SOP" means the written standard operating procedures and methods of CDMO, as the same may be amended, in CDMO's sole discretion, from time to time.

1.41 "Specifications" means all documentation, protocols and other clear written instructions provided by Customer and included in or attached to the applicable Work Order, including without limitation: (a) the manufacturing, handling and storage specifications set out in the Work Order or otherwise specified by Customer in writing; (b) any standard operating procedures ("SOPs") or guidelines for the manufacture of Product provided to CDMO by Customer in writing; and (c) the Process.

1.42 "Third Party" means any party other than Customer, CDMO and their respective Affiliates. For the avoidance of doubt, a Third Party includes any qualified-vendor on behalf of CDMO which provides a good or service other than one provided by CDMO, which is required for delivery on the Customer Project.

1.43 "CDMO Failure" means, with respect to a Defect, that such Defect was caused by (a) the gross negligence or willful misconduct of CDMO or any CDMO Party, (b) an act or omission by CDMO in breach of this Agreement (including, without limitation, the obligation to Manufacture Product in accordance with the Specifications and/or cGMP) or in violation of Applicable Laws, or (c) the failure of CDMO to comply with Applicable Laws. For the avoidance of doubt, a CDMO Failure will not apply to a Defect resulting from any other cause, including any cause that is attributable to the Product, any Customer Material, the Specifications or the Process, or to the improper storage, transport or other mishandling or other event after the Product has been delivered to the Delivery Site.

1.44 "CDMO Materials" means the materials identified in the applicable Work Order as being provided by CDMO to be used in the Manufacture of the Product under the applicable Work Order, including Process Consumables.

1.45 "CDMO Technology" means the Technology of CDMO (a) existing prior to the Effective Date; or (b) developed or obtained by or on behalf of CDMO independent of this Agreement and without reliance upon the Confidential Information of Customer. Examples of CDMO Technology includes, but is not limited to: (i) protocols, (ii) assays, (iii) processes and methods, (iv) procedures, (v) data concerning reagents, methods, documents, or manner of rendering of services, including the Services, and (vi) generally applicable knowledge to manufacturing of products and operation and design of facility.

1.46 "Work Order" The Work Order provides information about the scope of Services, expectation of the Parties on Deliverables, timelines, and price, as well as authorization.

1.47 "Quality Services Agreement" or "Quality Agreement" shall mean that certain agreement being entered into between the Parties simultaneously herewith and that governs how Parties will comply as related to technical, quality and regulatory procedures and responsibilities of the parties with respect to the manufacture of Product or other Delivery of cGMP Services in the form attached hereto as Appendix C.

2. **Work Orders**.

2.1 Required Documents and Agreements. CDMO hereby agrees to perform the Services requested by Customer for individual Projects. For each Project CDMO will provide a Proposal which will provide an outline of the overall scope of Services, then followed by a Work Order that will specify the Services to be performed by CDMO, including whether such Services are intended to be cGMP and/or non-cGMP, estimated timelines for completion of Services, the Deliverables, any Pass-Through Costs, any increases in the Services Fees hereunder due to an increase in the costs of CDMO Operations, and any schedule of payments to be made by Customer upon initiation and completion of Project Milestones by CDMO.

2.2 This Agreement contains general terms and conditions under which Customer may engage CDMO to provide, and CDMO would provide, Services. Customer and CDMO will complete and execute an initial Work Order as Appendix A before any Services are provided. Each Work Order will include, as appropriate, a description that specifies the Program, the scope of the Services under such Program, any increase in the Services Fees to be paid by Customer for such Services, including the anticipated travel expenses, the estimated duration of the Program, and all other matters pertinent to completion of the Program, and, once executed, such Work Order will be deemed a part of this Agreement and incorporated herein by reference. To the extent any terms or provisions of a Work Order conflict with the terms and provisions of this Agreement, the terms and provisions of this Agreement will control, except to the extent that the applicable Work Order expressly states an intent to modify the terms of this Agreement on a specific matter. Customer acknowledges that the timelines set forth in any Work Order are good faith estimates using assumptions based on information available on the date on which the applicable Work Order is executed, and CDMO acknowledges the critical nature of its role in supporting Customer's clinical development program in a milestone-driven and high-quality manner.

2.3 With respect to each Work Order, Customer acknowledges that CDMO consulted with Customer in developing the Work Order in a manner consistent with CDMO's then current reasonable understanding of, as applicable, United States (the "U.S.") regulatory guidelines to the extent applicable to the Product and the Parties. Without derogation to CDMO's obligations to produce the Batch Documentation in accordance with this Agreement, with SOPs and with Applicable Law, CDMO does not represent or warrant that the Program and/or the Results of the Services will satisfy the requirements of any Regulatory Authorities at the time of submission of such Results to such Regulatory Authorities. Except as otherwise agreed to by the Parties in a separate agreement, Customer will be responsible for obtaining all regulatory approvals relating to registration of the Product, will pay any applicable user fee for such registrations, and will own the applicable regulatory filings and approvals. As between the Parties, Customer will be responsible for complying with all Applicable Laws relating to the shipping, distribution and marketing of Product (except as otherwise agreed to by the Parties in a separate agreement), and CDMO will be responsible for complying with all Applicable Laws relating to the manufacture and supply of Product.

3. **Program Performance.**

3.1 CDMO will perform the Services for Customer in accordance with the applicable Work Order, the Specifications and all Applicable Laws. CDMO will comply with cGMP applicable to the

Services, provided that, should cGMP applicable to the Services be changed following the Effective Date, the Parties agree to discuss whether or not a Change Order would be required in order for CDMO to continue to perform the Services in accordance with cGMP. Customer acknowledges that the Services to be performed hereunder are by their nature developmental and that the Program involves biological processes that are, by their nature, unpredictable until a formal Process Qualification has taken place successfully to establish a standard process for routine manufacturing. For the avoidance of doubt, it will not be considered a breach of this Agreement by CDMO if an objective of the Program is not achieved, so long as CDMO has complied with its obligations set forth herein.

3.2 The Parties shall establish a Joint Steering Committee comprising of two representatives each to review, discuss and decide on operational matters for the Program. The Joint Steering Committee shall meet no less than monthly during the term of this Agreement. CDMO will appoint a CDMO representative (the "Program Manager") to be responsible for overseeing the conduct of the Services and the completion of the Program by CDMO. The Program Manager will coordinate performance of the Services with a representative designated by Customer in writing (the "Customer Representative"), which representative will have responsibility over all matters relating to performance of the Services on behalf of Customer. The Program Manager and the Customer Representative may be members of the Joint Steering Committee shall be responsible for scheduling, setting the agenda and participating in Joint Steering Committee meetings. The Program Manager and the Customer Representative may be members of the Joint Steering Committee, and CDMO or Customer may, at its option, substitute, respectively, its members of the Joint Steering Committee, the Program Manager or the Customer Representative during the course of the Program by providing written notice to the other.

3.3 The Parties shall, simultaneously with the execution of this Agreement, enter into the Quality Services Agreement. In the event of any conflict between the terms and provisions of this Agreement and the terms and provisions of the Quality Services Agreement, the terms of this Agreement will control, except matters as pertaining to quality as described in the QSA.

3.4 CDMO is not responsible for or liable to Customer for errors, delays, or other consequences to the extent arising from Customer's actions or omissions (including, but not limited to, Customer's failure to timely provide documents, materials, or information or to cooperate reasonably with CDMO).

4. **Program Materials.**

4.1 Customer Materials.

(i) Customer will provide CDMO with sufficient amounts of the Customer Materials with which to perform the Services as specified in the Work Order. Unless the Work Order includes the development of a manufacturing process by CDMO, Customer also will provide CDMO with all necessary Confidential Information in Customer's possession and control to effect the reliable transfer of the Process from Customer to CDMO.

(ii) Customer Materials will be delivered by Customer to the Facility at no cost to CDMO. Unless otherwise agreed by the Parties, Customer will deliver the Customer Material in quantities sufficient to meet the expected requirements of Product Manufacturing.

(iii) Customer will provide accurate and complete Material Safety Data Sheets for all Customer Materials and for each Product, as available. Customer will notify CDMO of any unusual adverse health or environmental occurrence relating the Customer Materials, and any Product, including but not limited to any claim or complaint by any Customer employee or Third Party.

(iv) Customer Materials will remain the sole property of Customer at all times during the term of this Agreement, but will remain in the possession, control and care of CDMO following delivery of such Customer Materials by Customer to the Facility. CDMO will use and store the Customer Materials with due care and in compliance with Applicable Law, the Specifications and Customer's instructions as set forth in the applicable Work Order. Title and risk of loss or damage to such Customer Materials will at all times remain with Customer, and CDMO will have no liability to Customer for such Customer Materials except to the extent any such loss or damage is attributable to the gross negligence, willful misconduct, breach of this Agreement or violation of Applicable Law by CDMO or any of the CDMO Parties (as defined below).

(v) Import, Export, Customs. For all materials being delivered to CDMO for Customer's account, and all materials delivered by CDMO for Customer's account, Customer will be responsible at its sole cost and expense for satisfying all import, export and customs requirements, including United States Export Control Regulations, and, unless otherwise agreed by the parties, Customer will be the importer and exporter of record (or utilize its own customs broker) for any materials being imported and shipped to CDMO and for all materials exported to another country, in each case, for Customer's account.

(vi) Upon completion of all Services to be performed under Work Orders pertaining to a given Program, any remaining Customer Materials will be, at Customer's sole expense and election (such election to be made by Customer to CDMO in writing no later than sixty (60) days after CDMO delivers written notice to Customer: (i) that CDMO believes all such Services have been completed and (ii) requesting instructions for return or disposition of such Customer Materials), returned to the Customer (or to a location designated by Customer) or destroyed/disposed of by CDMO. If Customer does not provide such election to CDMO within such sixty (60) day period, CDMO will, at Customer's expense, return to the Customer the applicable Customer Materials.

4.2 CDMO Materials; Customer-Funded Equipment. CDMO will procure the CDMO Materials for use in the Program and each Manufacturing run as set forth in the Work Order. If necessary, CDMO will procure Customer-Funded Equipment to the extent required to perform a given Service. Any required Customer-Funded Equipment and associated expenses will be set forth in the applicable Work Order. CDMO is not responsible for or liable to Customer for any delays caused by shortages of CDMO Materials and/or Customer-Funded Equipment.

5. **Use of Vendors**.

5.1 CDMO reserves the right to engage vendors from time-to-time to undertake certain Services related to a Program (for example, for specialty testing, waste disposal, etc.), provided that: (i) the performance of any Services by any such vendor is approved in advance in writing by Customer; (ii) and each such vendor has agreed in writing to be subject to terms substantially the same as those contained herein, including as pertains confidentiality and intellectual property assignment; and (iii) CDMO shall only be liable for the actions, errors, omissions, delays or consequences therefrom of a third-party vendor who has been selected and has been qualified by CDMO as an "Approved Vendor". Each time CDMO seeks Customer's written consent to use a vendor to perform any Services related to a Program in accordance with the foregoing clause (i), it will indicate to Customer whether or not such vendor is an "Approved Vendor"; in the absence of such indication from CDMO in connection with such consent solicitation, such vendor will be deemed an "Approved Vendor."

6. **Person-In-Plant, Facility Audits and Facility Visits**.

6.1 Person-In-Plant. Subject to CDMO's safety procedures, access control SOPs (in each case, in the form attached hereto as Appendix D), and confidentiality limitations, CDMO will permit Customer's representatives during the term of this Agreement, to co-locate up to three of Customer's personnel at the Facility (each a "Person-In-Plant") so as to participate in Joint Steering Committee meetings and allow for real-time feedback and decision-making regarding the Programs and Services. CDMO shall have the right, in its reasonable discretion, to limit a Person-In-Plant's access to the Facility's business offices and conference rooms. Customer's personnel shall not perform the Services during the Term.

6.2 Facility Audits. Subject to CDMO's safety procedures and access control SOPs (in each case, in the form attached hereto as Appendix D), and confidentiality limitations, CDMO will permit Customer's representatives, not more frequently than once per twelve (12) month period, during the term of this Agreement at mutually agreed upon times to audit the Facility at no cost to Customer, as more specifically set forth in the Quality Services Agreement, provided, however, that Customer may conduct any additional for-cause audits at mutually agreed upon times with reasonable advance notification to CDMO. All routine audits will be during CDMO's normal business hours on weekdays and conducted in a manner that does not unreasonably interfere with CDMO's Services and does not otherwise unreasonably interfere with normal business activities. CDMO will make its Facilities available for inspection by representatives of Regulatory Authorities in compliance with Applicable Laws.

6.3 Facility Visits. Subject to CDMO's safety procedures, access control SOPs (in each case, in the form attached hereto as Appendix D), and confidentiality limitations, and in addition to the Persons-in-Plant, CDMO will permit Customer's representatives during the term of this Agreement, to visit the Facility at mutually agreed upon times, to support technology transfer and/or observe procedures and processes at mutually agreed upon times with reasonable advance notification to CDMO. Customer will give CDMO reasonable advanced notice of any proposed visit, but no fewer than ten (10) business days prior notice and identify the individuals who will be in attendance. All visits will be during CDMO's normal business hours on weekdays and conducted in a manner that does not unreasonably interfere with CDMO's Services and does not otherwise unreasonably interfere with normal business activities.

6.4 Regulatory Obligations; Regulatory Inspections. During the term of this Agreement, CDMO will permit Customer or its agents to be present and participate in any visit or inspection by any Regulatory Authority of the Facility that relates to a Product. CDMO will give as much advance notice as possible to Customer of any such visit or inspection. Specifics of notification are to be defined in the Quality Services Agreement. CDMO will provide to Customer a copy of any report or other written communication received from such regulatory authority in connection with such visit or inspection, and any written communication received from any Regulatory Authority relating to any Product, the Facility (if it relates to or affects the manufacture of Products), within twenty-four (24) hours after receipt thereof, and will consult with Customer and reasonably consider its comments before responding to each such communication. CDMO will provide Customer with a copy of its final responses within one (1) business days after submission thereof.

7. **Delivery and Acceptance Procedures.**

7.1 Delivery and Acceptance of Batch Documentation. CDMO will manufacture each Batch of Product in accordance with Applicable Laws and the applicable Specifications and store each such Batch in accordance with the applicable provisions of the Quality Services Agreement. CDMO will sample and test each Batch to determine whether or not it meets the Release Criteria and was manufactured in accordance with the Specifications (and, if applicable, cGMP). If, based upon such tests, CDMO determines that such Batch complies with the Release Criteria and the Specifications (and complies with

cGMP, if applicable) and is ready for release to Customer, CDMO will send by e-mail to Customer: (a) a packing list if applicable, (b) an invoice, (c) the Certificate of Analysis, and (d) other supportive documentation from the Batch records as may be reasonably requested by Customer (collectively, the "Batch Documentation").

7.2 Delivery of Batch. CDMO will deliver each Batch of Product to Customer Ex Works (Incoterms 2020) the Facility (the "Delivery Site"). Title to each Batch of Product will pass to Customer when Customer or Customer's designated carrier takes delivery of such Batch at the Delivery Site, and any invoices are paid. All risks of loss or damage to any Batch of Product will pass to Customer at the Delivery Site.

7.3 Acceptance or Rejection of Batch. Customer will notify CDMO in writing of its acceptance or rejection of such Batch within thirty (30) days after the later of receipt of: (i) samples of a Batch of Product and (ii) the complete Batch Documentation relating to such Batch. During this review period, the parties agree to respond promptly, but in any event within ten (10) days, to any reasonable inquiry by the other party with respect to such Batch Documentation. Customer has no obligation to accept a Batch if such Batch does not comply with the Specifications and/or, if applicable, was not manufactured in compliance with cGMP. If Customer does not notify CDMO of a shortage or Defect according to the process and timing described in this section, Customer will be deemed to have accepted the Batch of Product, and to have waived any rights to reject the Batch of Product.

7.4 Disputes. In case of any disagreement between the Parties as to whether Product contains a Defect, or the existence of a CDMO failure, the quality assurance representatives of the Parties will attempt in good faith to resolve any such disagreement and each Party will follow its standard operating procedures to determine whether such Product contains a Defect and/or the cause of any such Defect. If the foregoing discussions do not resolve the disagreement in a reasonable time (which will not exceed thirty (30) days from the date of the provision of notice regarding such Defect), a representative sample of such Product and/or relevant documentation will be submitted to an independent testing laboratory and/or independent cGMP consultant, as applicable, that are mutually agreed upon by the Parties for final determination. The laboratory and consultant, as applicable, must be of recognized standing in the industry, and consent to the appointment of such laboratory and/or consultant will not be unreasonably withheld or delayed by either Party. Such laboratory must meet cGMP and will use the test methods contained in the applicable Specifications at the time of release of Product Lot. The determination of conformance by such laboratory and/or consultant shall be final and binding on the Parties absent manifest error. The fees and expenses of the laboratory and/or consultant incurred in making such determination shall be borne equally between CDMO and Customer.

7.5 Batch Non-Compliance and Remedies. If a Batch of Product contains a Defect caused by an CDMO Failure as determined by an investigation, CDMO will Manufacture a new Batch of Product, at CDMO's cost and expense (except for the supply of any additional Materials that must be replaced therefor), that conforms to the Specifications as soon as practicable, taking into account CDMO's then-current available Manufacturing capacity, and the availability of Customer Materials; *provided*, *however*, that CDMO will assume the cost of procuring additional Materials in the event the Defect caused by an CDMO failure is attributable to the gross negligence or willful misconduct of CDMO.

7.6 Other Defects. Notwithstanding anything to the contrary in this Agreement, but without derogation to CDMO's obligations in Section 7.5, CDMO will not have any liability for or responsibility to replace or Reprocess any Product which is defective or fails, or ceases to conform to the Release Criteria, or which is unusable for its intended purposes, in each case, unless such defect results from a Defect that was caused by a CDMO Failure.

7.7 Exclusive Remedy. The sole and exclusive remedies available to Customer for a CDMO Failure or otherwise in connection with a Batch of Product which fails or ceases to conform to the Specifications will be the remedies set forth in Section 7.5.

8. **Compensation**.

8.1 For all Work Orders executed hereunder, including but not limited to the Initial Work Orders, Customer will pay CDMO the fees and other payments and costs listed in Exhibit A attached hereto and incorporated herein, denoted in United States Dollars (USD), subject to Section 9, and Customer is not obligated to pay any other fees, payments or costs that Customer has not otherwise specifically agreed to in writing in advance, and Customer may at any time for any reason or for no reason, by giving CDMO at least 30 days' prior written notice, instruct CDMO to cease performing any Service, in which case, Customer shall have no obligation to pay any fees, payments or costs for any such Service that CDMO has been instructed not to perform. The fees that Customer is obligated to pay hereunder for Services performed are referred to herein as "Services Fees". Unless otherwise set forth in a Work Order, CDMO will issue invoices for Services Fees on a monthly basis, and Customer will pay the undisputed amounts set forth in each invoice within thirty (30) days of receipt of such invoice. In the case of a disputed amount, the Parties will in good faith discuss the item and seek resolution and Customer will pay all undisputed amounts, if any, of such invoice.

8.2 The Services Fees do not include amounts payable by Customer for (a) Process Consumables; (b) Customer-Funded Equipment; (c) Services subcontracted to an Approved Vendor (including shipping charges for delivery of materials to and from an Approved Vendor; provided, that, each of the vendors party to the Transferred Contracts, as defined in the Purchase Agreement, are agreed to be Approved Vendors); or (a) through (d), collectively, " Pass-Through Costs"). Subject to Section 8.4 below, CDMO will invoice Customer for all Pass-Through Costs as incurred by CDMO and for all Process Consumables beyond the Acquired Materials, except that Customer is not obligated to pay any costs that Customer has not specifically agreed to in writing in advance. Amounts payable for Customer-Funded Equipment will include the direct cost to acquire the equipment, which will be procured and invoiced in accordance with Appendix B. Customer will pay all such invoices in full within thirty (30) days of receipt of such invoice, except that Customer is not obligated to pay any fees, payments or costs that Customer has not specifically agreed to in writing in advance. In the case of a disputed amount, the Parties will in good faith discuss the item and seek resolution and Customer will pay all undisputed amounts, if any, included in such invoice.

8.3 Notwithstanding anything to the contrary in this Agreement, Customer shall have the right to postpone the initiation of any Work Order or any stage thereof and CDMO shall accept such postponement. CDMO will not be responsible for any adverse impact on the quality or stability of the process intermediates or final Product during any postponement, delay, or suspension of Services, or any subsequent adverse impact on the Product due to the postponement, delay, or suspension.

8.4 Late payments of undisputed amounts under this Agreement will incur an interest charge of the lesser of one percent (1%) per month or the maximum amount permitted by Applicable Laws. CDMO reserves the right to suspend the Services in the event of late payments of undisputed amounts after providing Customer written notice of such late payments and allowing Customer a period of fifteen (15) business days to pay the late amounts, CDMO reserves the right to refuse receipt of new Customer Material for Manufacture of additional batches of Product and to otherwise suspend the Services.

8.5 Any duty, sales, use or excise taxes imposed by any governmental entity that apply to the provision of the Services will be borne by Customer (other than taxes based upon the income of CDMO).

8.6 All amounts payable to CDMO under this Agreement will be paid in U.S. Dollars, without deduction, and by authenticated and value dated Swift telegraphic transfer for any such payments made from outside the U.S., quoting invoice numbers of payment to the bank account identified in the applicable invoice or by such other means as CDMO will notify Customer in writing from time to time.

9. **Change Orders**.

9.1 The Services Fees are subject to a number of specific and general assumptions. CDMO also assumes that the Customer will cooperate and perform its obligations under the Agreement in a timely manner, that no event outside the reasonable control of CDMO will occur and that there are no changes to any Applicable Laws that affect the Program. In the event that any of the Assumptions require modification or the objectives of the Program cannot be achieved based on the Assumptions then the Work Order may be amended as provided in Section 9.2.

9.2 Change Order Process. In the event CDMO is requested or required to perform services beyond those which are set forth in a Work Order or this Agreement, any such additional services and compensation schedule must be mutually agreed upon by the Parties in writing prior to the provision of said services (a "Change Order"). Each Change Order will detail the requested changes to the applicable task, responsibility, duty, budget, time-line or other matter. A Change Order will become effective upon the execution of a Change Order by both parties. Notwithstanding the foregoing, CDMO is under no obligation to perform any out of scope work until a Change Order is agreed to by both Parties. Any Party shall not amend, modify, change, or supplement a Proposal or Work Order(s) without the prior written consent of the other Party. If the Services require a Change Order, the Change Order will be developed and implemented as soon as commercially feasible, and as agreed to by the Parties in writing.

9.3 A Change Order may include revised or additional fees if (a) the Customer's requirements or any Customer-provided information is inaccurate or incomplete, (b) the Change Order revises CDMO's responsibilities, increases or decreases the scope of Services, including the addition of missing or omitted Project specifications, protocols, applicable test methods, final review of test methods, procedures, instructions, assumptions, processes, test protocols, analytical requirements, additional number of experimental/test/manufacturing runs/tests or the timing of the Project, (c) the Customer requests an alternate report format and/or requests revisions to laboratory reports, (d) the Customer requests additional copies of laboratory data and other technical records relating to the Project in addition to provided records as listed in the Proposal, or (e) this Agreement states other reasons for such fees.

9.4 In the event that additional developmental work, including but not limited to Process Development and/or Assay Development work, is required by government regulatory agencies, this request may also constitute a change requiring the execution of a Change Order, and additional costs may apply.

9.5 Rescheduling or Cancellation. Rescheduling and cancellation fees will be addressed in the applicable Work Order.

10. **Confidentiality**.

10.1 Term of Confidentiality Obligations. Except as otherwise provided in this Section 10, during the term of this Agreement and for a period of ten (10) years after the termination or expiration of this Agreement, each Party (the "Receiving Party") agrees that it will keep the other Party's (the "Disclosing Party's") Confidential Information confidential and protect it with the same level of prudence and care as it would protect its Confidential Information, but in no event less than reasonable care, and use it solely to conduct the activities contemplated and to exercise rights under this Agreement, and for no other

purpose. The foregoing notwithstanding, with respect to Confidential Information that constitutes a trade secret, the Receiving Party's obligations under this Agreement to keep such information confidential will continue for as long as such information remains a trade secret.

10.2 Disclosure of Confidential Information will not be prohibited to the extent required to comply with Applicable Laws or regulations, or with a valid court or administrative order, *provided that* the Receiving Party will (i) notify the Disclosing Party of any such disclosure requirement or request as soon as practicable; (ii) cooperate with and reasonably assist the Disclosing Party (at the Disclosing Party's cost) if the Disclosing Party seeks a protective order or other remedy in respect of any such disclosure; and (iii) furnish only that portion of the Confidential Information which is responsive to such requirement or request.

10.3 Exceptions to Confidential Information. Confidential Information will not include information that: (a) was in the Receiving Party's possession prior to the time it was acquired from the Disclosing Party and was not directly or indirectly acquired from the Disclosing Party, as evidenced by written records; or (b) is or lawfully becomes generally available to the public through no fault of Receiving Party; or (c) is lawfully and independently made available to the Receiving Party by a third party; or (d) is independently developed by or for the Receiving Party or any of such Party's Affiliates without reference to or reliance upon the Confidential Information of the disclosing Party as evidenced by written records.

10.4 Remedies. The Receiving Party acknowledges that a breach by it of any of the terms of this Agreement would cause irreparable harm to the Disclosing Party for which the Disclosing Party could not be adequately compensated by money damages. Accordingly, the Receiving Party agrees that, in addition to all other remedies available to the Disclosing Party in an action at law, in the event of any breach or threatened breach by the Receiving Party of the terms of this Agreement, the Disclosing Party will, without the necessity of proving actual damages or posting any bond or other security, be entitled to seek temporary and permanent injunctive relief, including, but not limited to, specific performance of the terms of this Agreement.

10.5 No Licenses. Except as expressly provided in Section 12 hereof, no right or license, either express or implied, is granted under any intellectual property right or by virtue of the disclosure of Confidential Information under this Agreement, or otherwise. The Parties agree that each Party has and will retain sole and exclusive rights of ownership in and to any Confidential Information of such Party.

11. **Work Product; Records**. For each Batch of Product, CDMO will keep and maintain records, including all Results produced in the conduct of the Services, for a period of five (5) years after completion of a deliverable, or such longer period as required by the Applicable Laws (the "Retention Period"). At the end of the Retention Period, such Records shall, at Customer's option and expense, either be (i) delivered to Customer or to its designee, or (ii) disposed of, but only after giving Customer sixty (60) days' prior written notice of CDMO's intent to do so. All rights, ownership and title in and to the Results will at all times vest exclusively in Customer; CDMO hereby assigns all of its right, title and interest in, to and under the Results to Customer. For the sake of clarity, physical possession of the Records resides with CDMO.

12. **Intellectual Property; Transferred Assets**.

12.1 Customer Technology. All right, title and interest in and to Customer Technology will remain solely in Customer. Customer hereby grants CDMO a revocable, non-exclusive, royalty-free license under all Intellectual Property Rights relating to Customer Technology for the sole purpose of performing the Services on behalf of Customer. Such license will expire upon the completion of such Services or the termination or expiration of this Agreement, whichever is the first to occur.

12.2 New Technology. CDMO hereby assigns to Customer all of CDMO's right, title and interest in, to and under any IPR and technology that is made or developed by or on behalf of CDMO or any of its Affiliates in the course of the activities contemplated by this Agreement that are primarily relating to the manufacturing and production of cell and gene therapies.

12.3 Transferred Assets. Except as otherwise expressly provided for in this Agreement, Customer hereby grants CDMO a revocable, non-exclusive, royalty-free license to use the Transferred Assets (as defined in the Purchase Agreement) for the purposes of performing the Services on behalf of Customer. During the term of this Agreement, Customer shall not sell, transfer or otherwise dispose of the Transferred Assets to a third party other than CDMO in a manner that causes CDMO to lose access to Transferred Assets necessary for performing Services requested by Customer hereunder.

13. **Independent Contractor**. CDMO will perform the Services as an independent contractor of Customer and will have complete and exclusive control over the Facility and its employees and agents. Nothing in this Agreement will constitute CDMO, or anyone furnished or used by CDMO in the performance of the Services, as an employee, joint venturer, partner, or servant of Customer. CDMO also agrees that it will not have any rights to receive any employee benefits such as health insurance and accident insurance, sick leave or vacation as are in effect generally for employees of Customer. Neither Party will enter into any agreements or incur obligations on behalf of the other Party, nor commit the other Party in any other manner without prior written consent from a duly authorized officer or representative of such other Party.

14. **Insurance**.

14.1 Customer will obtain and maintain with insurers having A.M. Best ratings of A-VII or higher at all time as of and during the term of this Agreement, at its own expense, and shall (upon written request from CDMO) name CDMO an additional insured with respect to: (a) general liability insurance (including, without limitation, product liability insurance, liability for property damage, personal injury and contractual liability) with Products/Professional at limits not less than $3,000,000 per occurrence/$5,000,000 aggregate; and (b) Workers' Compensation as required by all Applicable Laws and Employer's Liability coverage with a limit of not less than $500,000. Customer will provide CDMO with reasonable evidence of such coverage within thirty (30) days of execution of this Agreement. If any such policy is replaced, Customer agrees to purchase tail coverage or ensure that the new policy has a retroactive date that is consistent with the start of any work under a Work Order and that Customer will continue to be covered on the replacement policy. Customer will provide CDMO with at least thirty (30) days' prior written notice of any change in or cancellation of the insurance coverage.

15. **Shipping**. CDMO will package for shipment Product, samples or other materials in accordance with the Work Order and Customer's written instructions and at the Customer's expense. Customer will bear all packaging, shipping and insurance charges.

16. **Dispute Resolution**. In the event any dispute arises between the Parties concerning this Agreement, the interpretation of this Agreement, the application of this Agreement or the Services performed pursuant to this Agreement, the Parties shall first settle such a dispute by good faith negotiation and consultation between themselves, including senior representatives with authority to resolve the dispute ("Senior Representatives"). This section shall apply regardless of whether the nature of the dispute originates in contract, tort, statute or other legal basis. If such efforts do not result in a resolution, and at least thirty (30) days have elapsed since notification of the dispute, the Parties may next seek to arbitrate their dispute pursuant to the Commercial Mediation Procedures of the American Arbitration Association (AAA). The Parties agree to convene with the arbitrator, with Senior Representatives present, for at least one session. The arbitration shall be held in New York, New York, conducted in the English language and shall apply the substantive law of Delaware. The arbitrator shall be bound by the expressed terms of this Agreement. Any decision by the arbitrator will be binding upon the Parties and may be entered as final judgment in any court having jurisdiction. Each Party shall bear their own costs in connection with any of the remedial actions set forth above.

17. **Indemnification**.

17.1 Customer will indemnify and hold harmless CDMO and its Affiliates and each of their directors, officers, employees, agents, and shareholders (the "CDMO Parties") against any and all Third Party charges, complaints, actions, suits, proceedings, hearings, investigations, claims and demands ("Claims") imposed upon a CDMO Party and associated damages awards, deficiencies, settlement amounts, defaults, assessments, fines, dues, penalties, costs, fees, liabilities, obligations and expenses, including reasonable attorneys' fees) (collectively, "Losses") suffered or incurred in consequence of the following: (a) any breach by Customer of this Agreement or any Work Order; (b) a claim that the manufacture of Product infringes a Third Party's Intellectual Property Rights, unless such claim arises from the use by CDMO of its own proprietary processes; (c) any negligence or willful misconduct of Customer, its employees or agents in the use, handling (after title has passed to Customer), shipment, distribution, marketing or sale of any Product; (d) any injury or death to persons or damage to property resulting from the use and/or handling by Customer or a Customer Party, of any Customer Material and any Product; (e) any infringement of any patent or other intellectual property right of third parties arising out of CDMO's use of the Customer Material in the performance of Services in accordance with the terms of this Agreement or any Work Order; or (f) any violation of Applicable Laws by Customer Parties, *provided, however*, that the foregoing indemnity obligation will not apply to the extent that such Losses arise out of or result from any activities for which CDMO is obligated to indemnify Customer under Section 17.2.

17.2 CDMO will indemnify and hold harmless Customer and its Affiliates and each of their directors, officers, employees, shareholders and agents (the "Customer Parties") against any and all Third Party Claims and associated Losses that the Customer Parties suffered or incurred in consequence of the following: (a) any breach by CDMO in the performance of any of its obligations under this Agreement or any breach by CDMO of its representations, warranties or covenants under this Agreement; (b) any negligence or willful misconduct of CDMO, its employees, or agents in the Manufacture, storage or handling of Product prior to its delivery at the Delivery Site; or (c) any violation of Applicable Laws by CDMO Parties, *provided, however*, that the foregoing indemnity obligation will not apply to the extent that such Losses arise out of or result from any activities for which Customer is obligated to indemnify CDMO under Section 17.1.

17.3 Upon receipt of notice of any Claim that may give rise to a right of indemnity from the other Party hereto, the Party seeking indemnification (the "Indemnified Party") will give prompt written notice thereof to the other Party, (the " Indemnifying Party") of the Claim for indemnity. Such Claim for indemnity will indicate the nature of the Claim and the basis therefor. Promptly after a claim is made for which the Indemnified Party seeks indemnity, the Indemnified Party will permit the Indemnifying Party, at

its option and expense, to assume the complete defense of such Claim, provided, that, (a) the Indemnified Party will have the right to participate in the defense of any such Claim at its own cost and expense; (b) the Indemnifying Party will conduct the defense of any such Claim with due regard for the business interests and potential related liabilities of the Indemnified Party; and (c) the Indemnifying Party will, prior to making any settlement, consult with the Indemnified Party as to the terms of such settlement. Neither party will enter into any settlement agreement that attributes fault or negligence to, requires any payment by, or restricts the future actions or activities of the other party, without such party's prior written consent, which shall not be unreasonably withheld or delayed. Additionally, Customer shall reimburse CDMO for all reasonable actual out-of-pocket expenses, fees and costs (including, but not limited to reasonable and documented external attorneys' fees and costs) incurred by CDMO in connection with Third Party subpoenas, civil investigative demands, government investigations and other similar legal orders and legal and regulatory processes issued to CDMO regarding Customer, Product, the Program, or Services performed by CDMO pursuant to this Agreement.

18. **Limitations of Liability**.

18.1 IN EACH CASE EXCEPT FOR BREACHES OF A PARTY'S CONFIDENTIALITY OBLIGATIONS HEREUNDER, AND WITHOUT DEROGATION TO EACH PARTY'S INDEMNIFICATION OBLIGATIONS IN SECTION 17: (I) EACH PARTY'S LIABILITY UNDER THIS AGREEMENT HOWSOEVER ARISING WILL NOT EXCEED THE AMOUNT ACTUALLY PAID FOR THE MANUFACTURE AND SUPPLY OF THE PRODUCT GIVING RISE TO SUCH LIABILITY HEREUNDER, EXCLUDING, FOR THE AVOIDANCE OF DOUBT, COSTS ASSOCIATED WITH THE PROCUREMENT OF MATERIALS AND THIRD PARTY SERVICES REQUIRED FOR MANUFACTURING A PRODUCT; (II) CDMO ASSUMES NO LIABILITY FOR USE, STORAGE, DISPOSAL, MARKETING, OR SALE OF PRODUCT(S); AND (III) IN NO EVENT WILL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR ANY INDIRECT, SPECIAL, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES (INCLUDING, BUT NOT LIMITED TO, DAMAGES BASED UPON LOST PROFITS, BUSINESS INTERRUPTION, LOST BUSINESS, OR LOST SAVINGS (EXCEPT THAT CDMO CAN RECOVER ITS LOST PROFITS AS A RESULT OF THE CONTRACT NOT BEING FULLY PERFORMED)) FOR ANY ACTS OR FAILURE TO ACT UNDER THIS AGREEMENT, EVEN IF IT HAS BEEN ADVISED OF THEIR POSSIBLE EXISTENCE.

18.2 Further Limitation of Liability. CDMO shall have no liability under this Agreement, under any Proposal, Work Order, or any Change Order, amendment, modification, or supplement, for any claim for lost, damaged, or destroyed Customer Materials and/or equipment, whether or not such Customer Materials and/or equipment are used in the implementation of the Proposal, Work Order, or Change Order, or incorporated into the Product, in each case except to the extent such liability results from CDMO's gross negligence or willful misconduct.

18.3 The limitations of liability reflect the allocation of risk between the Parties. The limitations specified in this Section 18 will survive and apply even if any limited remedy specified in this Agreement is found to have failed of its essential purpose.

19. **Representations, Warranties and Covenants**.

19.1 Representations, Warranties and Covenants of CDMO. CDMO represents, warrants and covenants to Customer that:

(i) it has the full power and right to enter into this Agreement and that there are no outstanding agreements, assignments, licenses, encumbrances or rights of any kind to which CDMO

is a party or otherwise held by any Third Party, private or public, that are inconsistent with the provisions of this Agreement or which CDMO would be in breach by virtue of executing this Agreement;

(ii) the execution and delivery of this Agreement by CDMO has been authorized by all requisite corporate or company action, and this Agreement is and will constitute a valid and binding obligation of CDMO, enforceable in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency and the relief of debtors;

(iii) at the time of delivery to the Delivery Site, the Batches of Product Manufactured under this Agreement will have been Manufactured in accordance with the Project Documentation, including the Specification, and the Quality Services Agreement, and in accordance cGMP (if applicable), except with respect to the any Pilot/Validation/Engineering batches or any batches specified in writing to not be cGMP-compliant;

(iv) the Batches of Product Manufactured under this Agreement: (a) will have been Manufactured in compliance with licenses, permits and approval for drug manufacturing and storage; (ii) will have been Manufactured in accordance with all Applicable Laws, regulations, and industry standards, including those governing health, safety and environmental protection; and (iii) will be free from any Third Party security interests, claims, demands, lines or other encumbrances of any kind or character;

(v) none of CDMO, its Affiliates or its Approved Vendors has been debarred or disqualified pursuant to Section 306 of the United States Food, Drug and Cosmetic Act, 21 U.S.C. § 335a, and CDMO will promptly disclose to Customer if it learns that any such individuals or entities has been so debarred or disqualified.

19.2 Customer Representations and Warranties of Customer. Customer represents, warrants and covenants to CDMO that:

(i) it has the full power and right to enter into this Agreement and that there are no outstanding agreements, assignments, licenses, encumbrances or rights to which Customer is a party or otherwise held by any Third Party, private or public, that are inconsistent with the provisions of this Agreement or which Customer would be in breach by virtue of executing this Agreement;

(ii) the execution and delivery of this Agreement by Customer has been authorized by all requisite corporate action and this Agreement is and will constitute a valid and binding obligation of Customer, enforceable in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency and the relief of debtors;

(iii) the Customer Materials will be provided to CDMO free and clear of all liens and encumbrances and will be prepared by Customer in accordance with the agreed-upon specifications in the Work Order;

(iv) any scientific data provided by the Customer regarding the Project is complete and accurate in all material respects;

(v) Customer is not subject to any claim or notice of infringement or misappropriation of any Third Party Intellectual Property relating to Customer's Confidential Information, Customer's Intellectual Property and Customer Materials anticipated to be used by CDMO under this Agreement;

(vi) to the best of Customer's knowledge, use of Customer Materials Customer Confidential Information in accordance with any Program, the terms of this Agreement and the applicable Work Order does not infringe or misappropriate any Third Party Intellectual Property;

(vii) to the best of Customer's knowledge, the Customer Materials are safe and non-hazardous for purposes of the Services to be performed hereunder and shall have been produced and provided to CDMO in accordance with Applicable Laws, shall comply with all applicable specifications, and shall not be adulterated, misbranded, or mislabeled within the meaning of Applicable Laws; and

(viii) in no event will Customer provide or otherwise make available to CDMO any protected health information that is subject to HIPAA or any other Applicable Laws concerning privacy and/or security.

19.3 EXCEPT AS SET FORTH HEREIN, CDMO EXPRESSLY DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES, WHETHER EXPRESS OR IMPLIED BY STATUTE, CUSTOM OF THE TRADE OR OTHERWISE, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE AND ANY WARRANTIES OF TITLE OR NONINFRINGEMENT. ANY OTHER REPRESENTATIONS OR WARRANTIES MADE BY ANY PERSON OR ENTITY ON BEHALF OF CDMO, INCLUDING EMPLOYEES OR REPRESENTATIVES OF CDMO, THAT ARE INCONSISTENT HEREWITH, WILL BE DISREGARDED AND WILL NOT BE BINDING ON CDMO. CDMO ASSUMES NO LIABILITY FOR ANY USE, STORAGE, DISPOSAL, MARKETING, OR SALE OF PRODUCT(S) BY CUSTOMER OR ANY CUSTOMER PARTIES.

19.4 Further Disclaimer by CDMO. The Customer acknowledges and agrees that CDMO is not expected to, nor shall engage, in any Product refinement or development. The Customer acknowledges and agrees that CDMO has not participated in the development, invention or testing of any product and has not evaluated its safety or suitability for use in humans or otherwise.

20. **Term; Termination; Certain Effects of Termination**.

20.1 Unless earlier terminated in accordance with this Section 20, this Agreement will commence on the Effective Date and shall continue for a period of two (2) years (such period during which this Agreement is in effect, the "Term"). The Parties may elect to renew the Term on an annual basis thereafter, by mutual written agreement within thirty (30) days prior to its expiration. Each Proposal and/or Work Order in effect from the date of its execution by both parties until completion of the Project according to the Proposal, or until termination of the Proposal and/or Work Order. Notwithstanding the foregoing, the Term shall expire no later than thirty days following execution by the Parties of a duly authorized assignment and assumption to Customer of lease for the Worcester Facility.

20.2 Mutual Agreement. This Agreement or any Work Order may be terminated by the Parties by mutual written agreement at any time.

20.3 Termination by Either Party.

(i) **Termination for Material Breach**. Either Party may terminate this Agreement, or any Work Order, without prejudice to any claim for damages, if the other is in material breach of this Agreement and does not remedy such breach (if such breach is capable of remedy) within sixty (60) calendar days after receipt by the breaching Party of written notice of such default.

(ii) **Termination by Insolvency**. Either Party will have the right to terminate this Agreement in its entirety, or any Work Order, upon immediate written notice if the other Party if the other Party (i) becomes insolvent, is dissolved or liquidated, makes a general assignment for the benefit of its creditors, files or has filed against it, a petition in bankruptcy (in the case of such a filing that is not subsequently rescinded within 90 days), or (ii) has a receiver appointed for a substantial part of its assets and is not discharged within thirty (30) days after the date of such appointment.

(iii) **Termination in Connection with Repurchase Notice**. This Agreement shall automatically terminate upon the earlier of (i) the closing of the Repurchase Transaction (as defined in the Purchase Agreement) and (ii) 60 days after the delivery of a Repurchase Notice (as defined in the Purchase Agreement).

20.4 Upon expiration or termination of this Agreement or any Work Order for any reason, the following will apply:

(i) CDMO will supply Customer with documentation concerning a given set of Results obtained through the effective date of expiration or termination upon satisfaction of the amounts due pertaining to such set of Results.

(ii) Each Party will promptly return to the other all data and documents in any form comprising or containing any Confidential Information of the other Party, *except that* the Receiving Party may retain: (i) one copy of Confidential Information may be retained in secure legal archives for evidentiary purposes only and (ii) a copy of computer records or files containing such Confidential Information that have been created pursuant to automatic archiving or back-up procedures that cannot reasonably be deleted, *provided, however, that* any such copies will be kept confidential by the Receiving Party in accordance with the terms and provisions of this Agreement.

(iii) CDMO will deliver to Customer at the Delivery Site any and all quantities of Product Manufactured up to the effective date of expiration or termination upon satisfaction of amounts due.

(iv) Services Fees cease to accrue, and Customer has no obligation to pay for Services not performed prior to the effective date of such expiration or termination.

(v) CDMO will return, ship, or destroy Customer Materials and CDMO Materials procured according to the Work Order at the Customer's direction and sole expense, including expenses relating to shipping costs, return fees to vendors and any unreimbursed costs on any non-refundable or non-returnable items; *provided that* CDMO may dispose of Customer Materials in its discretion, and Customer will have no right to the same, in the event CDMO does not receive direction within the time period set forth in Section 4.1(vi).

20.5 The termination of this Agreement for any reason will not affect any accrued rights or obligations of either Party as of the effective date of such termination, including obligations in respect of compensation for Services performed prior to the effective date of such expiration or termination of this Agreement. The following provisions will survive any expiration or termination of this Agreement: Sections 8, 10-12, 14, and 16-30, the provisions of the applicable Quality Services Agreement, and any other provision in this Agreement or its exhibits and attachments that by its nature and intent should remain valid after the expiration or termination of the Agreement.

21. **Force Majeure**. In the event either Party is delayed, hindered or prevented from performing any act required hereunder by reasons beyond its ability to reasonably anticipate and prevent, control or mitigate, including, but not limited to, (i) acts of God; (ii) flood, fire, earthquake or explosion; (iii) war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, riot or other civil unrest; (iv) government order or law; (v) actions, embargoes or blockades in effect on or after the date of this Agreement; (vi) action by any governmental authority; (vii) national or regional emergency, including pandemics/epidemics; (viii) strikes, labor stoppages or slowdowns or other industrial disturbances (except where such strike, lockout or labor trouble involves a Party's own employees); or (ix) shortage of adequate power or transportation facilities (a "Force Majeure Event"), then performance of such act (except for payment of money owed) shall be extended for the reasonable period of such delay, and either Party shall be granted a reasonable period of time to perform after the cessation of the reason for the delay, provided in each case that the Party experiencing such Force Majeure Event: (a) promptly informs the other Party about the circumstances giving rise to such Force Majeure Event; and (b) uses Commercially Reasonable Efforts to mitigate the effect of such Force Majeure Event on such Party's ability to perform under this Agreement. Notwithstanding the foregoing, Customer shall not be relieved from payment of non-cancellable expenses incurred by CDMO as a result of a Force Majeure Event.

22. **Publicity**. Neither Party will make a press release, announcement, or other formal publicity relating to the transactions which are the subject of this Agreement without first obtaining the prior written consent of the other Party. The Party wishing to make such release, announcement or publicity will provide a copy of the proposed text thereof to the other Party for its review and approval at least ten (10) days prior to the proposed release. The Customer and CDMO may agree to joint and separate press releases and mutual marketing announcements of key milestones for any Projects supported under this Agreement, including but not exclusive to, the key milestones such as signing of the agreement, and initial Delivery of Product to Customer. The press release and marketing announcements may be made through various channels, such as but not limited to, print and virtual media announcements, regional, national, and international conferences, meetings, symposiums and on websites, including the Customer's and CDMO's own website, as well as in banners/pop-up/promotional advertainments on third party websites. However, the Customer is prohibited from using CDMO's name in a manner that could be interpreted as an endorsement of the Customer's product or any scientific conclusion regarding its safety or efficacy. Each Party is also prohibited from using the other Party name in a way that suggests a relationship between the two parties other than independent contractors unless such other Party has provided written permission to do so.

23. [Intentionally omitted]

24. **Assignment**. This Agreement may not be assigned or otherwise transferred by either Party without the prior written consent of the other Party; provided, however, either Party may, without such consent, assign this Agreement in connection with the transfer or sale of all or substantially all of the assets of such Party to which this Agreement relates. Any purported assignment in violation of the preceding sentence will be void. Any permitted assignee will assume all obligations of its assignor under this Agreement.

25. **Use of Names**. Neither Party will make use of the name of the other Party in any advertising or promotional material, or otherwise, in connection with this Agreement or any related agreements, without the prior written consent of such other Party.

26. **Notices**. All notices to be given as required in the Agreement will be in writing and may be delivered by email or delivered personally or mailed either by a reputable overnight carrier with required receipt signature or certified mail, postage prepaid to the Parties at the addresses set forth below or at such other address as either Party may provide by written notice to the other Party in accordance with the provisions of this Section 25. Such notice will be effective: (a) on the date sent, if delivered personally or by email (receipt of which is confirmed); (b) the date after delivery if sent by overnight carrier; or (c) on the date received if sent by certified mail.

If to Customer:	If to CDMO:
Alex Chen President 604-767-6155 alex.chen@CDMO.com	Mustang Bio, Inc. Attn: Manuel Litchman, M.D. Email: mlitchman@mustangbio.com With a copy to (which copy will not constitute notice hereunder): legal@mustangbio.com

27. **Choice of Law**. This Agreement, and all matters arising directly or indirectly hereunder, will be governed by, and construed in accordance with the laws of the State of Delaware, without giving effect to its choice of law provisions. The parties expressly reject any application to this Agreement of (a) the United Nations Convention on Contracts for the International Sale of Goods; and (b) the 1974 Convention on the Limitation Period in the International Sale of Goods, as amended by that certain Protocol, done at Vienna on April 11, 1980.

28. **Waiver/Severability**. No waiver of any provision of this Agreement, whether by conduct or otherwise, in any one or more instances will be deemed to be or be construed as a further or continuing waiver of any such provision, or of any other provision or condition of this Agreement. The invalidity of any portion of this Agreement will not affect the validity, force or effect of the remaining portions of this Agreement. If it is ever held that any provision hereunder is too broad to permit enforcement of such provision to its fullest extent, such provision will be enforced to the maximum extent permitted by law.

29. **Entire Agreement; Modification**. This Agreement, together with the Work Orders and Appendices attached hereto and the documents referenced herein, sets forth the entire agreement between the Parties hereto with respect to the performance of the Program by CDMO for Customer and as such, supersedes all prior and contemporaneous negotiations, agreements, representations, understandings, and commitments with respect thereto and will take precedence over all terms, conditions and provisions of any purchase order form or form of order acknowledgment or other document purporting to address the same subject matter. This Agreement will not be waived, released, discharged, changed or modified in any manner except by an instrument signed by the duly authorized officers of each of the Parties hereto, which instrument will make specific reference to this Agreement and will express the plan or intention to modify same.

30. **Exclusivity**. During the term of this Agreement, and except with the prior written consent of Customer, other than performing development and manufacturing services for Customer hereunder, CDMO shall not perform development and manufacturing services at its Worcester Facility for itself or for any Third Party.

31. **Counterparts**. This Agreement may be executed in one or more counterparts, each of which will be deemed an original but all of which together will constitute one and the same instrument. For purposes of execution, facsimile signatures will be deemed originals.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the Effective Date by their duly authorized representatives.

uBrigene (Boston) Biosciences Inc.		**Mustang Bio, Inc.**	
By:	/s/ Jian Chen	By:	/s/ Manuel Litchman, M.D.
Name:	Jian Chen	Name:	Manuel Litchman, M.D.
Title:	Director	Title:	President and Chief Executive Officer
Date:	July 28, 2023	Date:	July 28, 2023

Mustang Bio Announces Amendment and Closing of Strategic Manufacturing Partnership Transaction with uBriGene (Boston) Biosciences

Transaction and reduction in operating expenses enhance Mustang's cash position

Worcester, MA – July 31, 2023 – Mustang Bio, Inc. ("Mustang" or the "Company") (Nasdaq: MBIO), a clinical-stage biopharmaceutical company focused on translating today's medical breakthroughs in cell and gene therapies into potential cures for difficult-to-treat cancers and rare genetic diseases, today announced that, on July 28, 2023, it amended its previously announced asset purchase agreement with uBriGene (Boston) Biosciences Inc. ("uBriGene"), the U.S. subsidiary of uBriGene Group, a leading cell and gene therapy contract development and manufacturing organization ("CDMO") and closed the transaction under the terms of the amended asset purchase agreement

Per the terms of the amended agreement, at closing, uBriGene acquiredall of Mustang's assets primarily relating to the manufacturing and production of cell and gene therapies for upfront consideration of $6 million in cash. Mustang's lease to the premises in Worcester, Massachusetts where its state-of-the-art clinical- and commercial-scale cell and gene therapy manufacturing facility is located (and related contracts and manufacturing personnel) did not transfer at closing because such transfer requires the consent of the landlord, which has requested additional time to consider the proposed transfer. An additional $5 million contingent payment (less any outstanding liabilities relating to transferred contracts and employees) will be payable to Mustang upon (i) Mustang's raising $10 million in gross proceeds from equity raises following the closing of the transaction and (ii) completion of the assignment of Mustang's lease to uBriGene, which remains subject to landlord's approval. Unless and until the lease is transferred to uBriGene, Mustang will retain its facility lease and facility personnel, and will continue to occupy the leasehold premises and manufacture there its lead product candidate, MB-106.

The amended asset purchase agreement provides that Mustang will continue to work with uBriGene to secure the assignment of its manufacturing facility lease, which would complete the transfer of its facility to uBriGene as originally planned. The Company and uBriGene expect to complete their filing of a joint voluntary notice to obtain clearance for the transaction from the U.S. Committee on Foreign Investment in the United States ("CFIUS") no later than August 31, 2023. It is expected that CFIUS may take up to 90 days to complete its review, after which Mustang's landlord has informed the Company that it will require an additional 30 days to review the request for consent to assign the lease. If, after 120 days from the date of closing, the lease has not transferred to uBriGene, uBriGene may request the parties use their best commercial efforts to negotiate in good faith a repurchase by Mustang of the transferred assets and assumed liabilities acquired on the date of closing.

Under the terms of the amended asset purchase agreement, the lease of the facility and related contracts are to be transferred to uBriGene within three business days following receipt of the landlord's consent to the proposed lease transfer, and Mustang employees who support the transferred operations and have accepted offers of employment with uBriGene will become employees of uBriGene effective on the date that is 30 days following the completion of the lease transfer.

At closing, Mustang and uBriGene also entered into a manufacturing services agreement, under which Mustang contracted uBriGene to manufacture Mustang's lead product candidates. This includes the manufacturing of MB-106, the Company's first-in-class CD20-targeted autologous CAR T therapy, for the ongoing multi-center Phase 1/2 trial in patients with non-Hodgkin lymphoma and chronic lymphocytic leukemia. Pending the landlord's determination regarding transfer of the facility lease to uBriGene, Mustang and uBriGene also have entered into a second manufacturing services agreement, under which Mustang will serve as uBriGene's contract development and manufacturing provider and will

continue to manufacture MB-106, as well as potentially other cell and gene therapies, in exchange for compensation to be equal to Mustang's operating costs associated with the performance of such services.

Manuel Litchman, M.D., President and Chief Executive Officer of Mustang, commented, "We are very pleased to have closed this strategic transaction with uBriGene. This transaction will allow Mustang to optimize its resources and focus on advancing our lead clinical-stage programs in order to achieve multiple near-term milestones, while significantly reducing our operating expenses and enhancing our cash position. We look forward to reporting initial clinical data from our MB-106 multicenter program soon."

The upfront proceeds from the transaction and recent reductions in operating expenses relating to Mustang's portfolio along with resource optimization are expected to extend the Company's cash runway into early 2024.

The Worcester facility is a 27,000 square foot, cutting-edge cGMP facility supporting process development, manufacturing and analytical testing, designed with the flexibility to expand and support various cell and gene therapy production requirements and capacities.

"Our transaction with Mustang will permit the expansion of the Worcester site's capabilities while leveraging Mustang's experienced staff and robust quality and operating systems to manufacture a broader portfolio of advanced modalities," said Alex Chen, President of uBriGene. "uBriGene will also offer its expertise in preclinical research services and late-stage and commercial manufacturing of advanced therapy products with respect to product and process characterization, and regulatory inspections."

Upon transfer of the lease to uBriGene, Mustang's headquarters will relocate to1 Mercantile Street, in Worcester, MA.

Mustang has filed a Current Report on Form 8-K, dated July 31, 2023 (the "Form 8-K"), with the U.S. Securities and Exchange Commission (the "SEC"), relating to the amended asset purchase agreement and closing of the transaction described in this press release. You are encouraged to refer to the Form 8-K for a more complete description of the material terms of the amended asset purchase agreement, the manufacturing services agreements, the transaction, the closing, and related matters.

About uBriGene (Boston) Biosciences Inc.
uBriGene (Boston) Biosciences Inc. is dedicated to providing one-stop CDMO services for cell and gene therapy. It has established integrated innovative biologics CDMO platforms that provide GMP-level plasmid preparation, viral packaging, and T-cell production services for CAR-T productions, supporting the preclinical to clinical and commercial stages. In addition, the company also provides viral vectors, including adeno-associated viral and lentiviral vectors to meet the demands of research and/or manufacturing applications. With its fermentation capacity ranging from 5L to 500L, uBriGene offers a versatile selection of research-grade, GMP-ready, or GMP-grade plasmids for research and clinical applications respectively. uBriGene currently operates two state-of-the-art GMP facilities, including 21 clean suites with a total area of over 133,000 sq ft. For more information, visit www.ubrigene.com.

About Mustang Bio
Mustang Bio, Inc. is a clinical-stage biopharmaceutical company focused on translating today's medical breakthroughs in cell and gene therapies into potential cures for difficult-to-treat cancers and rare genetic diseases. Mustang aims to acquire rights to these technologies by licensing or otherwise acquiring an ownership interest, to fund research and development, and to outlicense or bring the technologies to market. Mustang has partnered with top medical institutions to advance the development of CAR-T therapies across multiple cancers, as well as lentiviral gene therapies for severe combined immunodeficiency. Mustang's common stock is registered under the Securities Exchange Act of 1934, as amended, and Mustang files periodic reports with the U.S. Securities and Exchange Commission ("SEC"). Mustang was founded by Fortress Biotech, Inc. (Nasdaq: FBIO). For more information, visit www.mustangbio.com.

Forward-Looking Statements
This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, each as amended. Such statements, which are often indicated by

terms such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “goal,” “intend,” “look forward to,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “will,” “would” and similar expressions. The Company’s forward-looking statements, include, among others, statements about the Company’s expectations with respect to the consummation of the sale of its manufacturing facility and its ability to fund its operations, including continued investment in its research and development pipeline; the Company’s potential receipt of the $5 million contingent payment; and the Company’s anticipated savings and expenses relating to the consummation of the sale of its manufacturing facility. Actual events or results may differ materially from those described in this press release due to a number of risks and uncertainties. Risks and uncertainties include, among other things, risks related to receipt of a favorable determination regarding the transaction from CFIUS; receipt of the landlord’s consent to transfer the facility lease to uBriGene; whether uBriGene is able to successfully perform its obligation to produce the Company’s products under the Manufacturing Services Agreement on a timely basis and to acceptable standards; whether the Company is able to raise $10 million in gross proceeds from equity raises following the closing of the transaction and receive the contingent portion of the consideration for the sale of the manufacturing facility to uBriGene; whether the Company’s expenses are as predicted; disruption from the transaction making it more difficult to maintain business and operational relationships; negative effects of the announcement or the consummation of the transaction on the market price of the Company’s common stock; significant transaction costs; the development stage of the Company’s primary product candidates and the related risks involved in drug development, clinical trials and the uncertainties around regulatory reviews and approvals; other business effects, including the effects of industry, market, economic, political or regulatory conditions; as well as other risks described in Part I, Item 1A, “Risk Factors,” in our Annual Report on Form 10-K filed on March 30, 2023, subsequent Reports on Form 10-Q, and our other filings the Company makes with the SEC. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in our expectations or any changes in events, conditions or circumstances on which any such statement is based, except as required by law, and we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

Company Contacts:
Jaclyn Jaffe
Mustang Bio, Inc.
(781) 652-4500
ir@mustangbio.com

Connie Zhang
uBriGene (Boston)Biosciences Inc.
604-800-4613
info@ubrigene.com

Investor Relations Contact:
Daniel Ferry
LifeSci Advisors, LLC
(617) 430-7576
daniel@lifesciadvisors.com

Media Relations Contact:
Tony Plohoros
6 Degrees
(908) 591-2839
tplohoros@6degreespr.com