LICENCE AGREEMENT

This Licence Agreement (the "**Agreement**") is made as of 20 April 2017 (the "**Effective Date**") by and between **Pharco Pharmaceuticals, Inc.** a Egypt corporation having its principal place of business at Amriya, Alexandria, Egypt ("**Pharco**" or "**Licensor**"), and the **Medicines Patent Pool Foundation**, a non-profit foundation registered under the laws of Switzerland, and having a principal place of business at 7 Rue de Varembé, Geneva 1202, Switzerland ("**MPP**"). Each of Licensor and MPP may be referred to in this Agreement individually as a **Party**. Licensor and MPP may be collectively referred to in this Agreement as the **Parties**.

RECITALS

WHEREAS, MPP is a non-profit organization with a mission to improve the health of people living in the developing world by increasing access to quality, safe, efficacious and affordable HIV, HCV and tuberculosis medicines by facilitating access to intellectual property on these medicines;

WHEREAS, Licensor owns and/or Controls (as defined below) certain rights, title and interest in and/or has the right to sublicense the Patents (as defined below) relating to the antiviral compound Ravidasvir (RAV);

WHEREAS, the MPP desires to obtain a licence from Licensor under the Patents to allow it to grant sublicences to various third parties in order to promote access to antiviral drugs in a number of specified low and middle-income countries, subject to the terms of this Agreement;

WHEREAS, Licensor is willing to grant such a licence to the MPP for the above mentioned purposes;

WHEREAS, the intent of this Agreement is to provide access to Patents, and not to create any non-patent-related barriers where Patents (as defined below) do not exist;

NOW THEREFORE in consideration of the covenants and obligations expressed in this Agreement, and intending to be legally bound, the Parties agree as follows:

1. Definitions. As used in this Agreement, the following capitalized terms shall have the associated meanings.

1.1 "**Affiliate**" shall mean, in relation to a particular Party, any corporation, firm, partnership or other entity which is directly or indirectly controlled by, in control of, or under common control of such Party. For the purposes of this definition "control" (with correlative meanings for the terms "controlled by" and "under common control of") shall mean the ability of the applicable corporation, firm, partnership or other entity, whether through ownership of shares or otherwise, to procure and direct that the affairs of the applicable Party hereto are conducted in accordance with the directions of such corporation, firm, partnership or other entity. For clarity, Presidio Pharmaceuticals, Inc. shall not be deemed an "Affiliate" of Licensor for purposes of this Agreement.

1.2 "**Agreement Quarter**" shall mean any period of three months ending on the last day of March or June or September or December.

1.3 "**Business Day**" shall mean a day (other than a Saturday or Sunday) on which the banks are open for normal business in London.

1.4 "**Combination Product**" shall mean a Licensed Product that contains both Licensed Compound and another pharmaceutically active drug compound in the same dosage form or product package and that is sold for a single price.

1.5 "**Controls**", when used in relation to intellectual property, shall mean that the applicable Party (or any of its Affiliates) owns or has a license to such intellectual property and has the legal authority or right to grant a licence or sublicence of such intellectual property rights to another Party, or to otherwise disclose proprietary or trade secret information to such other Party, without breaching the terms of any agreement with a Third Party, infringing upon the intellectual property rights of a Third Party, or misappropriating the proprietary or trade secret information of a Third Party.

1.6 "**Field of Use**" shall mean the treatment of Hepatitis C infection.

1.7 "**Licensed Compound**" shall mean ravidasvir (RAV).

1.8 "**Licensed Products**" shall mean pharmaceutical combinations and compositions containing the Licensed Compound as the sole active ingredient or in combination with other active ingredients.

1.9 "**Licensed Technology**" means all technical information and know-how Controlled by Licensor or its Affiliate as of the Effective Date (including all manufacturing data, the percentages and specifications of ingredients, the manufacturing process, specifications, assays, quality control and testing procedures) that is identified by Licensor, in its good faith judgment, as primarily and directly relating to, and reasonably necessary for, the making of the Licensed Compound and/or Licensed Products in the same manner that such Licensed Compounds and/or Licensed Products have been made by or for Licensor as of the Effective Date.

1.10 "**Net Sales**" shall mean, with respect to a given calendar quarter, the total amount invoiced by any Sublicensee for sales of the Licensed Products, net of returns, expiries, and reasonable physician's free samples in the countries within the Territory where Patents are granted and in force (i.e., in the country of manufacturing or in the country of sale, as described in Section 4.3), less freight, insurance, packing, shipping and custom duty, VAT, excise tax, sales tax, and packing for shipment, to the extent consistent with generally accepted accounting principles as consistently applied across all products of the Sublicensee and in line with the deductions reasonably expected in the relevant market.

1.11 "**Non-Territory Patents**" shall mean those patents and patent applications listed in Exhibit C and any other patent and published patent applications (and resulting patents therefrom) outside the Territory that are Controlled by Licensor as of the Effective Date and related to the Licensed Compound or the Licensed Product.

1.12 "**Patents**" shall mean Territory Patents and Non-Territory Patents Controlled by Licensor.

1.13 "**Patented Improvements**" shall mean any new or improved process, any new or improved manufacturing technique, or any further invention that relates to the manufacture or formulation or use of the Licensed Products and/or Licensed Compound or incorporate or are based on the Patents, in each case developed by or on behalf of MPP or any Sublicensee after the Effective Date and claimed in a patent or patent application filed by MPP or Sublicensee.

1.14 "**Sublicensee**" shall mean any entity that has been granted a sublicense under any of the license rights granted to MPP in Section 2 and entered into a sublicence agreement, in accordance with Section 3.

1.15 "**Territory**" shall mean those countries set forth in Exhibit A.

1.16 "**Territory Patents**" shall mean those patents and patent applications as set forth in Exhibit B.

2. Scope of the Grant

2.1 Upon the terms and subject to the conditions set out in this Agreement, Licensor hereby grants to the MPP, and the MPP hereby accepts, a non exclusive, royalty-bearing, non- transferable license, with the right to grant sublicences under the Patents and the Licensed Technology solely as provided in Section 3, to make or have made, use, offer for sale, sell, have sold, export or import the Licensed Compound and Licensed Products solely in the Territory, without the right to grant further sublicences. MPP acknowledges that Licensor's rights in the Patents and Licensed Technology licensed from Presidio Pharmaceuticals, Inc. ("**Presidio**") are limited to specific countries (including the Territory) and that as a result Licensor is unable to grant a license to such Patents and Licensed Technology outside such countries. However, Pharco acknowledges and agrees MPP's or its permitted sublicensees' sale in the Territory of Licensed Compound or Licensed Product that is manufactured outside the Territory shall not be a violation of this Agreement, and nothing herein shall prevent MPP or its permitted sublicensees from manufacturing in the Territory Licensed Compound or Licensed Product that is intended for sale outside the Territory, provided in each case that (i) the activities in the Territory are conducted in accordance with this Agreement and (ii) the activities outside the Territory are conducted under a valid license permitting such activities that has been obtained from Presidio, whether directly or indirectly via intermediate licensees of Presidio.

2.2 For avoidance of doubt, nothing in this Agreement or in the sublicence shall be construed to prevent Sublicensees from engaging in any activities inside or outside the Territory where such activities would not infringe a Patent granted and in force in the country of sale, including, without limitation, where a country has issued a compulsory licence on the Patent(s).

2.3 Nothing in this Agreement shall prevent Sublicensees from manufacturing and selling the Licensed Compound and Licensed Product in combination with any other active pharmaceutical ingredients.

2.4 Licensor shall provide, upon MPP's request, any Sublicensee with NCE Exclusivity or other regulatory exclusivity waivers to the extent required by the applicable regulatory authorities in order to manufacture anywhere in the world or sell the Licensed Compound and Licensed Product(s) in the Territory in accordance with the terms of the sublicence. Sublicensees will agree not to seek any further regulatory exclusivity.

2.5 Except as expressly set forth in this Agreement, Licensor does not grant any licence to MPP under any of its intellectual property rights (including, without limitation, Licensor patents or rights to any proprietary compounds or drug substances other than Licensed Compound).

2.6 Notwithstanding anything to the contrary herein, MPP acknowledges and agrees that the licence granted under this Section 2 is granted solely under and with respect to Patents and Licensed Technology for the purposes of final supply, sale and use of Licensed Compound and Licensed Products solely in the Field of Use and in the Territory. Further, MPP covenants and agrees that MPP and its Affiliates shall not sell Licensed Compound or Licensed Products.

3. Sublicensees

3.1 Identification. Subject to all other provisions of this Section 3, MPP may grant non-transferable sublicences under terms and conditions consistent to this Agreement to any entity which in the reasonable opinion of the MPP has demonstrated both (a) the willingness and capacity to manufacture Licensed Compound and/or Licensed Products in a manner consistent with MPP's Quality Policy, as may be amended from time to time, and (b) the willingness, expertise and capability to distribute Licensed Products in the applicable county(ies) in the Territory, and provided that the foregoing requires, as of the Effective Date: (i) World Health Organization ("**WHO**") pre-qualification standards; or (ii) the standards of any "**Stringent Regulatory Authority**," defined as regulatory authorities which are members, observers or associates of the International Conference on Harmonization of Technical Requirements for Registration of Pharmaceuticals for Human Use, as may be updated from time to time. Where such approvals are not yet available, the Sublicensee(s) may obtain temporary approval through a WHO Expert Review Panel. MPP shall provide Pharco with a copy of any sublicence granted under this Agreement within 30 days of execution of such sublicence. Each such sublicence agreement shall be fully consistent with and subject to the terms and conditions of this Agreement, and shall include the provisions of Section 5.4 of this Agreement, as binding on the Sublicensees. For clarity, no Sublicensee shall have any right to grant further sublicenses.

3.2 Technology transfer. At request of MPP, Licensor will provide to MPP (and consequently MPP will provide to Sublicensees) one copy of all documents, data (including, but not limited to clinical data) identified by Licensor as Licensed Technology. Licensor will be responsible for the cost of providing one set of electronic copies to MPP. Licensor will respond to reasonable requests from MPP for clarification on the Licensed Technology provided under this Section 3.2. Licensor represents and warrants to the MPP that the information provided to MPP pursuant to this Section 3.2 will be true, to the best of Licensor's knowledge, as of the date of such documentation. MPP shall cause Sublicensees to treat the information provided under this Section as Confidential Information.

3.3 Development timelines. MPP shall cause Sublicensees to commence regulatory filings in the Territory within 42 months from availability of Phase-III data on the Licensed Product showing that it is safe and effective.

3.4 Insurance. MPP shall cause Sublicensees to purchase and maintain appropriate product liability insurance.

3.5 Grant back. The relevant Sublicensee will own the entire right, title and interest in and to any and all inventions conceived by its employees and agents after the signature of the sublicence, relating to the Licensed Compound or Licensed Product in the Field of Use. MPP shall cause each relevant Sublicensee to disclose and transfer to and grant to Licensor and MPP a royalty-free, non-exclusive license to any Patented Improvements. MPP may not sublicense such rights to any third party provided, that if MPP wishes to sublicense any such rights, MPP and the Licensor will enter into good faith negotiations regarding any such sublicensing. Licensor shall be entitled to grant sublicences under such rights only to (a) its Affiliates and other third parties, such as contract manufacturers, solely for use in connection with the commercialization of products by the Licensor, and (b) to Presidio for use in connection with research, development, commercialization, and manufacturing of Licensed Products (which shall have the full rights to grant sublicenses through multiple tiers to any of its Affiliates, contractors, vendors, collaborators, or partners or to any other third party performing such activities with, for, or on behalf of Presidio or its Affiliate).

4. Royalties

4.1 Royalties collection. As a consideration for any sublicences granted to a Sublicensee, the Sublicensee will be required under the applicable sublicence agreement to pay directly to an account specified by Licensor from time to time reasonably in advance of the next payment date, for the duration of the Royalty Term (as defined below), a royalty of:

(a) 4% on the Net Sales of Licensed Products in the countries within Territory classified as Low Income Countries (LIC) by the World Bank.

(b) 7% on the Net Sales of Licensed Products in the countries of the Territory classified as Middle Income Countries (MIC) by the World Bank.

(c) 12% of the Net Sales of Licensed Products in the countries of the Territory classified as High Income Countries (HIC) by the World Bank.

4.2 No royalties will be owed by the Sublicensee on sales of paediatric formulations sold by the Sublicensee.

4.3 Royalty payments will be payable on a product-by-product basis and country-by-country starting on the date of first commercial sale of a Licensed Product in the relevant country and continuing until the expiration of the last-to-expire Patent that are granted and in force in such country (the "**Royalty Term**"). Royalties will be due only if there is a Patent granted and in force either in the country of manufacturing or in the country of sale. Royalties will be payable quarterly within 60 days following the end of every calendar quarter and be paid by way of bank transfer to Licensor's designated bank account to be communicated to the Sublicensee. Any payments hereunder shall be made in United States Dollars (USD) with foreign currency conversion made using the latest inter-bank rate quoted by Oanda for such conversion.

4.4 Solely for the purpose of calculating Net Sales of Combination Products, if a Sublicensee sells Licensed Products in the form of a Combination Product in a particular country, Net Sales of such Combination Product in such country for the purpose of determining the royalty due to Licensor will be calculated by multiplying actual Net Sales by the fraction "A/A+B", where:

(i) "A" is the fair market value of the portion of the Combination Product that contains the Licensed Compound; and

(ii) "B" is the fair market value of the portion of the Combination Product containing the other active pharmaceutical ingredient(s) or delivery device included the Combination Product,

as such fair market values are determined by mutual agreement of MPP and the Sublicensees acting reasonably and in good faith, and is documented in writing.

4.5 MPP shall cause Sublicensees to keep complete and accurate records of Licensed Compound and Licensed Products made and/or sold in sufficient detail to enable MPP and/or Licensor to independently determine the amount of royalties due and compliance with the other obligations of the sublicence, if and when requested.

5. MPP Obligations

5.1 Monitoring of Compliance. MPP agrees to monitor compliance by each Sublicensee with all applicable terms and conditions of this Agreement and the sublicence, including but not limited to by:

(a) reviewing with all reasonable skill and care any reports provided to MPP by the Sublicensee under the sublicence;

(b) assessing in relation to each Sublicensee whether the supplies of Licensed Products made in the relevant Agreement Quarter were made in accordance with the terms of the sublicence, and reporting the outcome of such assessment to Licensor;

(c) using reasonable efforts to monitor the activities and duties of the Sublicensee as regards pharmacovigilance obligations, according to the applicable laws in the countries of the Territory;

(d) fully exercising the audit right, through a certified public accountant or like person appointed by MPP or Licensor, as soon as MPP and/or Licensor have reasonable cause to believe an audit is necessary, but in no event more than once in any 12-month period.

5.2 Reports. MPP will send to Licensor within 60 days following the end of each calendar quarter the number of units of Licensed Products sold by strength / formulation by country. MPP shall also provide Licensor with a quarterly written report setting forth each Sublicensee's (a) Licensed Products development pipeline, (b) status of development of Licensed Compound and each Licensed Product in development, (c) regulatory filing plan the WHO Pre-qualification Programme and/or a Stringent Regulatory Authority for Licensed Compound and each Licensed Product, and (d) a list of countries within the Territory for which such regulatory approvals or authorizations have been obtained for Licensed Compound and any Licensed Product. Licensor agrees that information contained in quarterly and other such reports shall be treated as Confidential Information.

5.3 Notification of Breach. If MPP becomes aware of any act or omission of a Sublicensee which constitutes a breach of the relevant sublicence MPP shall immediately notify Licensor and (i) if the breach is capable of correction and does not give rise to an immediate right of termination under the Sublicense, direct the relevant Sublicensee in writing to cure the breach; and (ii) if the breach remains uncured at the end of the specified cure period (not to exceed 30 days from notice), or if there are otherwise grounds for termination under the sublicense, terminate the relevant sublicence agreement in accordance with its terms.

5.4 Other Obligations of Sublicensees. MPP shall require, by express provisions in each sublicence agreement, that each Sublicensee comply with all the following provisions:

(a) Export Controls Compliance. In the exercise of its rights and performance of its obligations under the applicable sublicence, each Sublicensee shall comply with all applicable Export Control Laws (as defined below), and the terms and conditions of any applicable export license or authorization, including any OFAC Licenses, and will not take any action in the course of activities under this Agreement that cause any violation of applicable Export Control Laws or the terms and conditions of any applicable export license or authorization, including any OFAC Licenses. "**Export Control Laws**" means: all applicable laws governing exports of controlled products, commodities, software or technology, and embargoes, sanctions and boycotts, including the Arms Export Controls Act (22 U.S.C. Ch. 39), the International Emergency Economic Powers Act (50 U.S.C. §§ 1701 et seq.), the Trading With the Enemy Act (50 U.S.C. app. §§ 1 et seq.), the Export Administration Act of 1979 (50 U.S.C. app. §§ 2401 et seq.), International Boycott Provisions of Section 999 of the U.S. Internal Revenue Code of 1986, and all rules, regulations and executive orders relating to any of the foregoing, including the International Traffic in Arms

Regulations (22 C.F.R. §§ 120 et seq.), the Export Administration Regulations (15 C.F.R. §§ 730 et seq.), and the regulations administered by the Office of Foreign Assets Controls of the United States Department of the Treasury.

(b) Anti-Corruption Compliance. In the exercise of its rights and performance of its obligations under the applicable sublicence, each Sublicensee shall comply with all, and will cause its directors, officers, employees, agents, and other contractors ("**Representatives**") to comply with, the U.S. Foreign Corrupt Practices Act of 1977 as amended ("**FCPA**") and all other applicable anti-corruption laws and regulations (collectively, "**Anti-Corruption Laws**"), and has not and will not cause any violation of Anti-Corruption Laws in the course of activities under this Agreement.

(c) Compliance with Applicable Laws; Cooperation. Each Sublicensee shall comply with all applicable laws and regulations in performing or conducting its activities under the applicable sublicence. Each Sublicensee shall immediately notify Licensor if Sublicensee has any information or suspicion that there may be a violation of any applicable Anti-Corruption Law, Export Control Law, export license or authorization, or any other applicable law in connection with the sublicence agreement. Sublicensee shall reasonably cooperate with Licensor or MPP in regard to any matter, dispute or controversy related to the sublicence agreement and in which Licensor or MPP may become involved or affected, at Licensor's or MPP's request.

(d) [Omitted]

(e) Regulatory Filings. Each Sublicensee shall disclose and provide to Licensor and MPP any regulatory application or other filing that it files with any Regulatory Authorities in the Territory, at its sole expense and in its own name, and shall be responsible for preparing and filing all documents (including all INDs) that are necessary to conduct any needed clinical studies of the Licensed Products, and all marketing approval applications or registrations and any other applications for Regulatory Approval that are needed to market and sell Licensed Products in the Field of Use in the applicable countries in the Territory. Promptly after the submission of each such regulatory filing, Sublicensee shall notify Licensor and MPP that such regulatory filing has been made. Each Sublicensee will agree, where applicable and to the extent that it is able: (a) to not seek; and (b) to waive, regulatory exclusivity in the Territory in relation to any data relating to the Licensed Products.

(f) Event Reporting. Each Sublicensee shall be responsible for reporting all Events (as defined below) associated with the development or commercialization of a Licensed Product in the applicable country in the Territory to the appropriate Regulatory Authorities in the country, in accordance with all Applicable Laws, and shall provide MPP and Licensor with accurate and complete copies of all such reports promptly after filing with the Regulatory Authorities. "**Event**" shall mean any adverse event or adverse drug reaction, including malfunctions, product failure, improper or inadequate design, manufacturer labeling, quality control or user error reported during the use of the Licensed Product by or on behalf of a Sublicensee, and customers (including end users purchasing any Licensed Product or using any Licensed Product purchased from any of the foregoing). Each Sublicensee shall notify MPP and Licensor immediately of any information received regarding any threatened or pending action by any public authority that may affect or related to the safety, efficacy, or other labeling claims of any product containing Licensed Compound.

(g) Indemnity of Licensor and MPP. Each Sublicensee (the "**Indemnifying Party**") shall indemnify, hold harmless and defend Licensor and MPP, and their affiliates and their respective directors, officers, employees and agents (collectively, the "**Indemnified Parties**"), from and against any and all losses, damages, expenses, cost of defense (including, without limitation, attorneys' fees, witness fees, damages, judgments, fines and amounts paid in settlement) and any amounts an Indemnified Party may become legally obligated to pay because of any allegation, suit, action or claim against it: (a) arising

out of any breach by the Indemnifying Party of the terms and conditions of the applicable sublicense agreement or the applicable terms of this Agreement, or (b) for any negligence or willful misconduct by or on behalf of the Indemnifying Party, or (c) resulting from or arising out of the use or commercialization of Licensed Product by Sublicensee or its customer. These indemnification obligations shall apply only in the event that the Indemnified Party provides the Indemnifying Party with prompt written notice of such claims, grants the indemnifying party the right to control the defense or negotiation of settlement, and makes available all reasonable assistance in defending the claims. The Indemnified Party shall not agree to any final settlement or compromise with respect to any such claim that adversely affects the indemnifying party without obtaining the Indemnifying Party's written consent.

(h) General Diligence. Each Sublicensee shall use good faith, commercially reasonable diligent efforts to develop, obtain Regulatory Approval(s) for and, following Regulatory Approval, use all reasonable efforts to provide an adequate supply of the Licensed Products (in all formulations and strengths) to meet the therapeutic needs in the Territory and will provide a strong supply network to support the distribution of the Licensed Products in the Territory. In recognition of the humanitarian objectives of this Sublicense Agreement, the Sublicensee also will use all reasonable efforts to promote the affordable access to the Licensed Products in the Territory.

6. Representations, Warranties and Covenants

6.1 Ability to Perform. MPP and Licensor each represent and warrant that:

(a) it is duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation and has full corporate power and authority to enter into this Agreement and to carry out the provisions hereof;

(b) this Agreement has been duly executed and delivered on behalf of such party, and constitutes a legal, valid, binding obligation, enforceable against it in accordance with the terms hereof; and

(c) the execution, delivery and performance of this Agreement by such party does not conflict with any agreement, instrument or understanding, oral or written, to which it is a party or by which it is bound, nor violate any law or regulation of any court, governmental body or administrative or other agency having jurisdiction over such party.

6.2 Law Compliance

(a) General. MPP covenants and agrees that it shall perform all activities under this Agreement in accordance with all applicable laws and regulations.

(b) Conflicts. Neither party shall be required to take any action or perform any obligation under this Agreement to the extent that such action or obligation is in direct conflict with any applicable law, rule or regulation.

6.3 Licensor represents and warrants that it is the owner and/or Controls the Patents and Licensed Technology and that Licensor is duly authorized to execute and deliver this Agreement and to perform the obligations hereunder.

6.4 Except as otherwise expressly provided in this Agreement, Licensor does not give any representations or warranties, express or implied, regarding the Licensed Products, or any other matter, including, without limitation, warranties of non-infringement in the Territory.

6.5 Indemnity. Each Party (the "**Indemnifying Party**") shall indemnify, hold harmless and defend the other Party, and its affiliates, licensors, directors, officers, employees and agents (collectively, the "**Indemnified Party**"), from and against any and all losses, damages, expenses, cost of defense (including, without limitation, attorneys' fees, witness fees, damages, judgments, fines and amounts paid in settlement) and any amounts an Indemnified Party becomes legally obligated to pay because of any claim against it: (a) arising out of any breach by the indemnifying party of the terms and conditions of this Agreement, or (b) for any negligence or willful misconduct by or on behalf of the Indemnifying Party. These indemnification obligations shall apply only in the event that the Indemnified Party provides the Indemnifying Party with prompt written notice of such claims, grants the indemnifying party the right to control the defense or negotiation of settlement, and makes available all reasonable assistance in defending the claims. The Indemnified Party shall not agree to any final settlement or compromise with respect to any such claim that adversely affects the indemnifying party without obtaining the Indemnifying Party's written consent.

6.6 Limitation of liability. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS AGREEMENT, IN NO EVENT SHALL MPP OR LICENSOR BE LIABLE TO THE OTHER PARTY FOR ANY INDIRECT, SPECIAL, CONSEQUENTIAL, PUNITIVE, EXEMPLARY OR INCIDENTAL DAMAGES (INCLUDING BUT NOT LIMITED TO LOSS OF BUSINESS OR PROFITS) RELATED TO THIS AGREEMENT, EVEN IF, IN ANY SUCH CASE, ADVISED OF THE POSSIBILITY OF SUCH CLAIMS OR DEMANDS, REGARDLESS OF THE FORM OF ACTION OR LEGAL THEORY WHETHER UNDER CONTRACT LAW, TORT LAW (INCLUDING WITHOUT LIMITATION NEGLIGENCE), STRICT LIABILITY, STATUTE, WARRANTY OR OTHERWISE, *PROVIDED THAT* THE FOREGOING SHALL NOT APPLY TO DAMAGES FOR BREACH OF CONFIDENTIALITY, AND SHALL NOT LIMIT ANY PARTY'S INDEMNIFICATION OBLIGATIONS UNDER THIS AGREEMENT.

7. Term and Termination

7.1 Term. This Agreement shall enter into force upon the Effective Date and, unless earlier terminated as provided herein, shall continue in force on a country-by country basis until the expiration of the last-to-expire Patent containing a valid claim covering the manufacture, use, import, offer for sale or sale of Licensed Compound or the Licensed Product in the Territory.

7.2 Termination for Breach. A Party ("non-breaching party") shall have the right to terminate this Agreement in the event the other Party ("breaching party") is in material breach of any of its material obligations under this Agreement. The non-breaching party shall provide written notice to the breaching party. The breaching party shall have a period of 30 days after such written notice to cure such breach, or to provide a timeline to cure such breach to the satisfaction of the non-breaching party. If such breach is not cured within the 30 day period or in accordance with the timeline, this Agreement shall effectively terminate.

7.3 Effect of Termination. In the event that this Agreement is terminated other than under Section 7.1, all sublicences will be automatically be converted into direct licences between Licensor and the Sublicensees, provided Sublicensees are not in breach of the respective sublicence agreement.

7.4 Insolvency. Either Party may terminate this Agreement in the event that the other Party becomes insolvent, makes an assignment to the benefit of creditors, or has a petition in bankruptcy filed for or against it.

7.5 Waiver. The waiver by either Party of any breach of any term or condition of this Agreement shall not be deemed a waiver as to any subsequent or similar breach.

7.6 Survival. Sections 6.3, 6.4, 6.5, 6.6, 7.6 and 8 shall survive termination or expiry of this Agreement.

8. Confidentiality and Publications

8.1 Confidential Information. All technology, know-how, business information, quarterly or annual reports or any other confidential information disclosed by one party (the "**Disclosing Party**") to the other party (the "**Receiving Party**") hereunder ("**Confidential Information**") shall be used solely and exclusively by Receiving Party in a manner consistent with the rights granted hereunder and the purposes of this Agreement as stated in the preamble and recitals hereto; maintained in confidence by the Receiving Party; and shall not be disclosed to any non-party or used for any purpose except to exercise its rights and perform its obligations under this Agreement without the prior written consent of the Disclosing Party, except to the extent that the Receiving Party can demonstrate by competent written evidence that such information: (a) is known by the Receiving Party at the time of its receipt and, not through a prior disclosure by the Disclosing Party, as documented by the Receiving Party's business records; (b) is in the public domain other than as a result of any breach of this Agreement by the Receiving Party; (c) is subsequently disclosed to the Receiving Party on a non-confidential basis by a third party who may lawfully do so; or (d) is independently discovered or developed by the Receiving Party without the use of Confidential Information provided by the Disclosing Party, as documented by the Receiving Party's business records. Within 30 days after any expiration or termination of this Agreement, Receiving Party shall destroy (and certify to the Disclosing Party such destruction) or return all Confidential Information provided by the Disclosing Party except as otherwise set forth in this Agreement. One copy of the Disclosing Party's Confidential Information may be retained in the Receiving Party's files solely for archival purposes as a means of determining any continuing or surviving obligations under this Agreement. The confidential obligations under this Agreement shall survive this Agreement for a period of 5 years.

8.2 Press Release. Each Party shall seek each other's previous written approval of any initial press release or public announcement concerning the grant, scope or terms of this licence prior to such press release or other publication being made. Following an initial announcement, neither Party shall be required to seek the other Party's consent to reactive statements, provided such statements are accurate and not misleading. Following such initial announcement for which Licensor's approval has been obtained pursuant to this Section, Licensor's prior written approval shall not be required to make factual public announcements concerning the grant of sublicences by the MPP.

9. Miscellaneous

9.1 Agency. Neither Party is, nor will be deemed to be, an employee, agent or representative of the other Party for any purpose. Each Party is an independent contractor, not an employee or partner of the other Party. Neither Party shall have the authority to speak for, represent or obligate the other party in any way without prior written authority from the other Party.

9.2 Entire Understanding. This Agreement embodies the entire understanding of the Parties with respect to the subject matter hereof and supersedes all previous communications, representations or understandings, and agreements, whether oral or written, between the parties relating to the subject matter hereof.

9.3 Severability. The Parties hereby expressly state that it is not their intention to violate any applicable rule, law or regulation. If any of the provisions of this Agreement are held to be void or unenforceable with regard to any particular country by a court of competent jurisdiction, then, to the extent possible, such void or unenforceable provision shall be replaced by a valid and enforceable provision which will achieve as far as possible the economic business intentions of the Parties. The provisions held to be

void or unenforceable shall remain, however, in full force and effect with regard to all other countries. All other provisions of this Agreement shall remain in full force and effect.

9.4 Notices

(a) Any notice or other communication to be given under this Agreement, unless otherwise specified, shall be in writing and shall be deemed to have been provided when delivered to the addressee at the address listed below (i) on the date of delivery if delivered in person or (ii) one day after receipt if sent by a reputable international courier service:

In the case of Pharco:

Attention: Dr. Yasser Fayed
PHARCO Corporation Business Development Director
Dr_yaserfayed@seegpharm.ch
Dr.yaserfayed1@gmail.com
Cell phone: 00201221151588/00201277725772/0041791598272

In the case of MPP:

Medicines Patent Pool
Rue de Varembé 7
Geneva 1202
Switzerland

Attention: General Counsel
Email: office@medicinespatentpool.org

(b) Either party may change its address for communications by a notice in writing to the other party in accordance with this Section.

9.5 Language; Governing Law. This Agreement is entered into and will be governed and construed in accordance with the English language. This Agreement is made in accordance with and shall be governed and construed under the laws of England and Wales, without regard to its choice of law principles.

9.6 Dispute resolution. The parties agree that in the event of a dispute they shall first attempt in good faith to resolve such dispute. In the even that such dispute is not resolved on an informal basis, either Party may refer the dispute to the Executive Director of the MPP, and to Pharco's Corporation Business Development Director (together, the Designated Officers). If such dispute is not resolved by the Designated Officers within 30 days, the Parties shall submit such dispute to mediation in accordance with the WIPO Mediation Rules. In the event that the dispute remains outstanding after 60 days from the date when it was first discussed (in any manner) between the parties, either party may commence court proceedings.

9.7 Assignment. Neither Party may assign all of part of this Licence Agreement without the other Party's prior written consent.

9.8 Amendment. No amendment or modification hereof shall be valid or binding upon the parties unless made in writing and signed by both parties.

[signatures appear on following page]

IN WITNESS WHEREOF, the parties hereto have executed this Licence Agreement as of the Effective Date.

LICENSOR:

Pharco Pharmaceuticals, Inc.

By SHERINE HELMY
Name:
Title: CEO 20/04/2017

MPP:

By
Name: Greg Perry
Title: Executive Director 20/04/2017

Exhibit A

Countries in the Territory

1. Azerbaijan
2. Belarus
3. Kazakhstan
4. Russia
5. Ukraine
6. Algeria
7. Djibouti
8. Egypt
9. Ethiopia
10. Iran
11. Iraq
12. Jordan
13. Lebanon
14. Libya
15. Morocco
16. Syria
17. Tunisia
18. West Bank & Gaza
19. Yemen

Exhibit B

Territory Patents

Egyptian National Phase Patent Application No. PCT/NA/900/2011, based on International Patent Application No. PCT/US2009/066459; the corresponding WIPO publication No. is W02010065674.

Eurasian Patent Application No.: 201190013, based on International Patent Application No. PCT/US2009/066459, the corresponding WIPO publication No. is W02010065674. The Eurasian patent application includes Republic of Belarus, Russian Federation, Republic of Kazakhstan, and the Republic of Azerbaijan.

Ukrainian Patent Application No. a 2011 08151, based on International Patent Application No. PCT/US2009/066459, the corresponding WIPO publication No. is W02010065674.

Exhibit C

Non-Territory Patents

- None -