ARTICLE 2 - RESEARCH PROGRAM

2.1 Objective and Conduct of the Research Program. Licensee intends to conduct a Research Program, with SGI's support, to evaluate ADCs for research, development and commercialization under this Agreement. Licensee acknowledges that, in addition to the licenses to the SGI Patents granted hereunder, the SGI Know-How transferred to Licensee during the Research Program contains valuable information that is critical to Licensee’s development of ADCs hereunder. All research work performed by Licensee and SGI hereunder shall be performed in a good scientific manner and in compliance with all
applicable laws.

2.2 Term of the Research Program. The term of the Research Program shall initially be for a period of two (2) years after the Effective Date (the “Research Program Term”), unless terminated earlier in accordance with Article 13. Licensee shall have a one-time right to extend the Research Program Term for an additional year by providing written notice to SGI not less than [***] prior to the expiration of the initial Research Program Term. SGI shall submit, within [***] from the expiration of the Research Program Term (in the case that the Research Program Term is extended by Licensee as set forth above, within [***] from the expiration of such extended term), a written report to Licensee which describes the research activities conducted by SGI during such Research Program Term.

2.3 Delivery of Drug Conjugation Materials. In support of the Research Program, during the Research Program Term, SGI will (a) deliver Drug Conjugation Materials to Licensee in accordance with the Research Plan; and (b) at Licensee’s request, provide Licensee with the [***] provided to the Licensee to enable [***]. All Drug Conjugation Materials and other information provided by SGI to Licensee hereunder will be deemed Confidential
2.4 SGI Preparation of ADCs. SGI will use reasonable commercial efforts to prepare ADCs using Antibodies supplied by Licensee to SGI which shall meet and satisfy specifications mutually agreed upon by SGI and Licensee, and shall deliver the resulting ADCs to Licensee in accordance with the Research Plan.

2.5 Payment. Licensee shall pay SGI the amounts set forth in Section 6.1.2 for any research efforts or other assistance provided by SGI.

2.6 Ownership of Data. Licensee shall own all right, title and interest in and to the data, research and results related specifically to ADCs arising out of activities conducted pursuant to the Research Program ("ADC Data"). SGI shall disclose to Licensee any ADC Data that are developed, conceived, or otherwise made, solely or jointly, by or on behalf of SGI in the course of, as a result of, or in connection with the Research Program, promptly after the same is developed, conceived or otherwise made. SGI hereby assigns to Licensee any and all right, title, and interest SGI may have in, to and under ADC Data; provided, that
SGI may retain copies of, and use, all ADC Data for any purpose related to this Agreement, including but not limited to, patent prosecution and defense pursuant to [***].

2.7 Disclaimer. EXCEPT AS MAY BE OTHERWISE EXPRESSLY PROVIDED IN ARTICLE 12 OR THE RESEARCH PLAN, SGI MAKES NO REPRESENTATIONS AND GRANTS NO WARRANTIES, EXPRESS OR IMPLIED, EITHER IN FACT OR BY OPERATION OF LAW, BY STATUTE OR OTHERWISE, REGARDING THE DRUG CONJUGATION MATERIALS OR ANY ADCs PREPARED BY SGI, INCLUDING ANY WARRANTY OF QUALITY, MERCHANTABILITY, NON-INFRINGEMENT OR FITNESS FOR A PARTICULAR USE OR PURPOSE.

ARTICLE 3 - EXCLUSIVE LICENSE

3.1 Exclusive License Grant.

3.1.1 Upon execution of this Agreement, subject to the terms and conditions of this Agreement, including payment of the ADC Access Fee set forth in Section 6.1.1, SGI shall be automatically deemed to grant to Licensee a worldwide, exclusive (even as to SGI), royalty-bearing license under the SGI Technology, with the right to sublicense as permitted in Section 3.2, to discover, research, develop, make, have made, import, export, use, offer
for sale, and sell Licensed Products that bind selectively to the Designated Antigen within
the Field in the Territory (the “Exclusive License”). The Exclusive License shall continue for
the Royalty Term, unless earlier terminated pursuant to Article 13, subject to Licensee’s
compliance with the terms and conditions of this Agreement, including payment of all
applicable fees, milestones and royalties hereunder.

3.1.2 During the Term, SGI shall not carry out, by itself or in collaboration with any third
parties, to discover, research, develop, make, have made, import, export, use, offer for sale,
and sell any antibody-drug conjugate products that bind selectively to the Designated
Antigen within the Field in the Territory.

3.2 Rights to Sublicense.

3.2.1 Licensee shall have the right to grant sublicenses of the rights granted to Licensee
pursuant to this Agreement to any Affiliate or any Third Party, subject to the terms and
conditions of the SGI In-Licenses listed on Schedule C.
Licensee shall not have the right to sublicense the SGI Technology outside the scope of the license granted in Section 3.1, including to develop further Drug Conjugation Technology on a stand-alone basis or to create antibody-drug conjugates that include or are based upon any antibodies that bind selectively to an antigen other than the Designated Antigen.

3.2.2 Licensee agrees to contractually obligate any Sublicensee to make all payments due to SGI pursuant to this Agreement by reason of achievement of any fees, milestones and royalties set forth herein, as well as to comply with all terms of this Agreement applicable to Licensee (including all terms of this Agreement identified as applicable to Sublicensee).

Licensee shall also require any such Sublicensee to agree in writing to keep books and records and permit SGI to review the information concerning such books and records in accordance with the terms of this Agreement.

3.2.3 Licensee shall notify SGI of each sublicense granted to Affiliates or Third Parties and shall provide SGI with the name and address of each Sublicensee and a description of the rights granted and the territory covered by each Sublicensee.
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