DATED 13th SEPTEMBER 2020

VALNEVA SE

VALNEVA AUSTRIA GMBH

AND

THE SECRETARY OF STATE FOR BUSINESS, ENERGY AND INDUSTRIAL STRATEGY

SARS-COV2 VACCINE SUPPLY AGREEMENT

CONTENTS

THIS AGREEMENT ("**Agreement**") is dated 13th September 2020 and made between:

(1) **VALNEVA S.E.**, a company registered in France (company number 422,497,560) whose registered address is at 6 rue Alain Bombard 44800 Saint Herblain, France ("**Parent**"); and

(2) **VALNEVA AUSTRIA GMBH**, a company registered in Austria (company number FN 389960 x /HG Wien) whose registered address is at Campus Vienna Biocenter 3, 1030 Vienna, Austria ("**Valneva**"); and

(3) **THE SECRETARY OF STATE FOR BUSINESS, ENERGY AND INDUSTRIAL STRATEGY**, acting on behalf of the Crown, whose principal office is at 1 Victoria Street, London, SW1H 0ET (the "**Authority**"),

(each a "**Party**", and collectively the "**Parties**").

INTRODUCTION

(A) Valneva has discovered and is actively pursuing the clinical development of the Product within the Field in order to file for and secure a Marketing Authorisation for the Product with an indication in the Field that is valid in the Territory, and for its Affiliates to secure equivalent Regulatory Approvals from other Regulatory Authorities for the Product around the world.

(B) [redacted]

(C) The Authority, on behalf of the Crown, wishes to [redacted] order and secure [redacted] supplies of the Product, and Valneva wishes to accept such order and supply Product to the Authority in each case in accordance with the terms of this Agreement. The Authority will also be purchasing other Third Party vaccines and other therapeutic products, as part of its national and international strategy towards vaccination against, treatments for, and mitigation of the global impact arising from the spread of SARS-CoV-2.

(D) [redacted] for the Product, [redacted] to support Valneva's application for a Marketing Authorisation in the Territory in respect of the Product for an indication in the Field.

(E) [redacted]

IT IS AGREED that:

1. **DEFINITIONS**

1.1 In this Agreement, the following words and expressions shall have the following meanings:

[redacted]

"**Adjuvant**" means the adjuvant selected to be incorporated into the Product to be Developed, Manufactured and supplied to the Authority pursuant to the terms of this Agreement;

[redacted]

"**Administering Entity**" means any Health Service Body administering the Product;

"**Affiliate**" means, with respect to (a) Valneva, any Person that Controls, is Controlled by or is under common Control with Valneva from time to time; (b) any Third Party, any Person that Controls, is Controlled by or is under common Control with that Third Party from time to time; and (c) Authority, means any Central Government Body;

"**Applicable Laws**" means applicable laws, rules, orders, bye-laws, instruments, regulations, legislation or similar statutes, ordinances, treaties, directives, administrative interpretations, including Applicable Standards, the Sanctions Guidelines, rules of national stock exchanges and any other rules or regulations promulgated by or otherwise having the force of law of any Governmental Authority or Regulatory Authority in each case in the Territory or any country where activities for or pursuant to this Agreement are undertaken (or, but solely where the context requires, any other relevant geographical area) and/or over a relevant class of persons;

"**Applicable Standards**" shall mean all applicable cGxP requirements and guidelines;

"**Authorised Agent**" means any authorised agent appointed by the Authority as notified to Valneva in writing from time to time;

[redacted]

"**Breaching Party**" has the meaning given in clause 25.4;

"**Business Continuity Event**" means any event or issue that does or could adversely impact the Development, Manufacture or supply of the Product to the Authority in

accordance with this Agreement, including, without limitation, the pandemic declared in respect of SARs-CoV-2, any Force Majeure event and the withdrawal of the United Kingdom (or any part of it) from the European Union;

"**Business Continuity Plan**" means Valneva's business continuity plan, prepared with reasonable skill and care, which includes its plans for continuity of the Development, Manufacture and supply of the Product to the Authority during any Business Continuity Event;

"**Business Day**" means any day that is not a Saturday or Sunday or a public holiday in London, England;

"**Candidate**" means the inactivated whole virus human vaccine candidate known as VAL2001 and described more fully in Schedule 1 and intended for prophylaxis and vaccination against SARS-CoV-2 in humans utilising Valneva's IXIARO platform technology to be combined with an Adjuvant that may (i) include Dynavax's CpG 1018 adjuvant; and/or (ii) aluminium hydroxide, with such Adjuvant decision being made in accordance with the Development Plan;

"**Central Government Body**" means a body listed in one of the following sub-categories of the United Kingdom's Central Government classification of the Public Sector Classification Guide, as published and amended from time to time by the Office for National Statistics: (a) Government Department; (b) Non-Departmental Public Body Assembly Sponsored Public Body (advisory, executive, or tribunal); (c) Non-Ministerial Department; or (d) Executive Agency;

"**cGCP**" or "**GCP**" means current good clinical practice standards for the design, conduct, performance, monitoring, auditing, recording, analyses and reporting of human clinical trials, including those practices described in Directive 2001/20/EC and the Medicines for Human Use (Clinical Trials) Regulations 2004 and the standards required under Directive 2005/28/EC;

"**cGLP**" or "**cGLP**" means current good laboratory practices generally accepted within the pharmaceutical industry to promote the quality and integrity of data generated in laboratory testing and to prevent misleading or fraudulent practices, including those practices described in Directive 2004/10/EC and the Good Laboratory Practice Regulations 1999;

"**cGMP**", "**GMP**" or "**Good Manufacturing Practice**" means the then-current principles and guidelines of good manufacturing practice and general biologics products standards contained in Applicable Laws and guidance including: (a) Directive 2003/94/EC laying down the principles and guidelines of good manufacturing practice in respect of medicinal products for human use and investigational medicinal products for human use; (b) Directive 2001/83/EC laying down the principles and guidelines of good manufacturing practice for medicinal products; (c) further guidance as published by the European Commission in Volume 4 (Good Manufacturing Practice) of "The Rules Governing Medicinal Products in the European Union"; and (d) ICH Q7 Guideline "Good Manufacturing Practice Guide for Active Pharmaceutical Ingredients", in each case as may be amended from time to time;

"**cGVP**" or "**GVP**" means current principles and guidelines of good pharmacovigilance practice for medicinal products for human use, as set forth in EU Directive 2001/83/EC, Commission Implementing Regulation No 520/2012 and the EMA's Guideline on Good Pharmacovigilance Practice;

"**cGxP**" or "**GxP**" means cGMP, cGCP, cGLP and cGVP;

[redacted]

"**Commercially Reasonable Efforts**" means with respect to the efforts, expertise and resources to be expended by a Party with respect to the achievement of an applicable obligation or objective under this Agreement, those diligent, professional and good faith efforts, expertise and resources that are the same as or greater than those normally and customarily used, engaged or otherwise expended or deployed by:

(a) in the case of Valneva, a professional pharmaceutical company which are objectively and reasonably deployed towards Development, Manufacture and commercialisation of a product for the achievement of the same or a similar objective on a timely basis [redacted]

(b) in the case of the Authority, a professionally organised and functioning public authority pursuing the objectives referred to in Recitals [redacted]

in each case having regard to the urgent need for a vaccine to end a global pandemic which is resulting in serious public health issues, restrictions on personal freedoms and economic impact, across the world but taking into account efficacy and safety;

[redacted]

"**Confidential Information**" means any business, commercial or technical information (in whatever form or media) of either Party that is confidential or of a confidential nature and which is provided by or on behalf of one Party to the other Party or to which access is obtained (i) prior to the Effective Date, under the [redacted] (ii) on or after the Effective Date, pursuant to this Agreement [redacted] or (iii) as a consequence of entering into or performing this Agreement or [redacted] (in each case whether before, on or after the Effective Date).

Confidential Information includes any information or materials possessed or developed by either Party or their respective Affiliates, whether possessed or developed before, on or after the Effective Date, in relation to the Product and/or services provided hereunder

(including know how, processes, techniques, specifications, reports, analyses, sources of supply, marketing plans, sales strategies and pricing information), except for such information that is demonstrably non-confidential in nature. The terms of this Agreement (but not its existence) will be regarded as the Confidential Information of both Parties;

"Conforming Product" means Product that has been Manufactured in accordance with and meets the requirements of clauses 5.11 and 5.12;

"Control" means: (a) to possess, directly or indirectly, the power to direct the management or policies of a Person, whether through ownership of voting securities or by contract relating to voting rights or corporate governance, or (b) to own, directly or indirectly, fifty percent (50%) or more of the outstanding voting securities or other ownership interest of such Person, or (c) in the case of a partnership, control of the general partner, and **"Controls"** and **"Controlled"** shall be construed accordingly;

[redacted]

[redacted]

"**Crown**" means the government of the United Kingdom (including the Northern Ireland Assembly and Executive Committee, the Scottish Government and the Welsh Assembly Government), including, but not limited to, government ministers, government departments, government and particular bodies, and government agencies;

[redacted]

"**Cure Period**" has the meaning given in clause 25.4.1;

"**Data Protection Laws**" means the Data Protection Act 2018 and all other applicable data protection and privacy legislation in force from time to time in the UK;

"**Delivery Location**" means the cold chain storage facilities within Great Britain notified by the Authority to Valneva from time to time;

"**Delivery Schedule**" has the meaning given in clause 9.1;

"**Development**" means all research, discovery, characterisation, preclinical, clinical and regulatory activity with respect to the Product (including the submission of filings with applicable Regulatory Authorities to support such preclinical and clinical activities and seek a Marketing Authorisation for the Product in the Territory with an indication in the Field), including undertaking all clinical studies necessary to support the grant of such a Marketing Authorisation and including post-approval trials and studies conducted after the Product receives such a Marketing Authorisation [redacted]

"**Development Activities**" means the Development activities to be undertaken by or on behalf of Valneva in respect of the Product as set out in the Development Plan;

"**Development Plan**" means the plan and timeline setting out in reasonable detail (a) the activities to be undertaken by or on behalf of Valneva in relation to the Development of Product for the Territory and including a high-level clinical and regulatory plan in respect of the Product for the Territory; and (b) the steps to be taken for the necessary clinical manufacturing required for the Product in the Territory; and (c) the regulatory plan and pathway proposed to secure the Marketing Authorisation for the Product in the Territory with an indication in the Field; and (d) the timeline to achieve Marketing Authorisation for the Product in the Territory with an indication in the Field; and (e) any Milestones in relation to the foregoing;

[redacted]

"**Devolved Administrations**" means the devolved administrations of Scotland, Wales and Northern Ireland (the Scottish Parliament, the Welsh Assembly and the Northern Ireland Assembly);

"**Documentation**" has the meaning given in clause 9.11;

"**Dose**" means a single individual dose of Product;

"**DOTAS**" means the Disclosure of Tax Avoidance Schemes rules which require a promoter of tax schemes to tell HM Revenue and Customers of any specified notifiable arrangements or proposals and to provide prescribed information on those arrangements or proposals within set time limits as contained in Part 7 of the Finance Act 2004 and in secondary legislation made under vires contained in Part 7 of the Finance Act 2004 and as extended to National Insurance Contributions by the National Insurance Contributions (Application of Part 7 of the Finance Act 2004) Regulations 2012, SI 2012/1868 made under s.132A Social Security Administration Act 1992;

[redacted]

"**Effective Date**" means the date on which this Agreement is signed by both Parties;

"**Emergency Use Authorisation**" means any emergency use approval issued pursuant to Regulation 174 of the Human Medicines Regulations 2012 (or any replacement or superseding legislation);

"**Facilities**" means each and all of the facilities used by or on behalf of Valneva in respect of the Manufacturing of the Product, including those identified in Schedule 2;

[redacted]

[redacted]

"**Field**" means the vaccination against SARS-CoV-2;

[redacted]

"**Force Majeure**" means any unforeseen events beyond a Party's reasonable control, subject to that Party having taken all reasonable steps (both anticipatory and reactionary) to avoid or mitigate such risks, such as labour disturbances or labour disputes of any kind, accidents, civil disorders or commotions, war, acts of terrorism, acts of God, energy or other conservation measures, explosions, failure of utilities, mechanical breakdowns, material shortages, default of suppliers or sub-contractors, theft, or other occurrences. For the avoidance of doubt, (i) the withdrawal of the United Kingdom from the European Union; and (ii) the pandemic declared in respect of SARs-CoV-2 (but not, for the avoidance of doubt, any action which is not reasonably foreseeable and is required to be taken pursuant to any requirement or recommendation of any Governmental Authority in connection with such pandemic); are each foreseeable risks and shall not be deemed an event of Force Majeure;

"**Fraud**" any offence under Applicable Laws creating offences in respect of fraudulent acts, including any fraudulent acts in relation to this Agreement, or defrauding or attempting to defraud or conspiring to defraud the Crown;

[redacted]

"**General Anti-Abuse Rule**" means (a) the legislation in Part 5 of the Finance Act 2013; and (b) any future legislation introduced into parliament to counteract tax advantages arising from abusive arrangements to avoid national insurance contributions;

"**Good Industry Practice**" means the exercise of that degree of skill, diligence, prudence, risk management, quality management and foresight which would reasonably and ordinarily be expected from a skilled, experienced, professional and diligent supplier engaged in the development, manufacture and/or supply of goods similar to the Product under the same or similar circumstances as those applicable to this Agreement, including in accordance with any codes of practice published by relevant trade associations and/or industry bodies;

[redacted]

"**Governmental Authority**" means any government, supra-national, regional, regulatory or administrative body, authority, board, commission or agency, including any corresponding foreign agency or any instrumentality or officer acting in an official capacity of any of the foregoing, including any court, tribunal or judicial or arbitral body, or any committee exercising any executive, legislative, regulatory or administrative functions of government, whether local or national, including the Regulatory Authorities;

"**Guidance**" means any applicable guidance, direction or determination and any policies, advice or industry alerts which apply to the Product or medicinal products, to the extent that the same are published and publicly available by any of the Authority, NHS Improvement, NHS England, the MHRA, the European Medicines Agency or the European Commission (in each case to the extent applicable to the UK), the Care Quality Commission and/or any other regulator or competent body, or the existence or contents of them where not published have been notified to Valneva by or on behalf of the Authority;

"**Halifax Abuse Principle**" means the principle explained in the CJEU Case C-255/02 Halifax and others;

[redacted]

"**Health Service Body**" means, in so far as they are involved in the administration, distribution or handling of the Product:

(a) the Department of Health and all divisions and agencies thereof and any independent NHS board or similar body that may be established including regional agencies of such board;

(b) a GP (being a medical practitioner providing general medical services or personal medical services under the National Health Service Act 2006 (c.41) (whether operating in partnership with others or not));

(c) health service bodies referred to in section 9 of the National Health Service Act 2006 (c.41);

(d) the Secretary of State for Health;

(e) any care trust as defined in section 77 of the National Health Service Act 2006 (c.41);

(f) any NHS foundation trust listed in the register of NHS foundation trusts maintained pursuant to section 39 of the National Health Service act 2006 (c.41);

(g) any body replacing or providing similar or equivalent services to any of the above in any area of the United Kingdom including any bodies established pursuant to the Health and Social Care Act 2012 including but not limited to NHS England; and

(h) any statutory successor to any of the above;

[redacted]

"**Indirect Tax**" means value added, sales, consumption, goods and services taxes or other similar taxes required by Applicable Law to be disclosed as a separate item on the relevant invoice including, for the avoidance of doubt, any tax imposed in compliance with the Council Directive of 28 November 2006 on the common system of value added tax (Directive 2006/112);

[redacted]

"**Intellectual Property Rights**" means all patent rights, supplemental protection certificates and patent term extensions, trademarks, copyrights, design rights, database rights, domain names, rights in inventions, confidential information, know-how, trade names, business names, get-up, logos and trade dress, and all other rights in the nature of intellectual property rights (whether registered or unregistered) and all applications and rights to apply for the above, anywhere in the world in each case for their full term and any extension thereto;

[redacted]

[redacted]

"**IT Media**" has the meaning given in clause 20.16;

"**JSC**" means the joint steering committee established by the Parties in accordance with clause 2;

"**KPI**" or "**Key Performance Indicators**" means those key performance indicators against which the Authority will monitor certain performance activities as set out in Schedule 3;

"**Labelling**" means all labels, package inserts (including patient information leaflets), carton imprints and all other markings on packaging for the Product that are defined as labels or labelling under the Specifications or otherwise required under Applicable Laws to market or commercialise the Product for use in the Territory;

"**Licensing Authority**" means (i) the MHRA; or (ii) if it has authority under the Applicable Laws of the Territory to grant a Marketing Authorisation that has full legal force in the Territory to authorise commercial use of the Product in the Territory after its Delivery hereunder, the European Commission following assessment of the relevant Marketing Authorisation application by the European Medicines Agency ("**EMA**") or any successor agency thereto with the same authority in the UK;

"**Losses**" means any and all liabilities, claims, demands, causes of action, damages, losses, costs and expenses, including interest, penalties and reasonable legal and professional fees and disbursements;

"**Loss of Supply**" has the meaning given in clause 9.7;

"**Manufacture**", "**Manufactured**" or "**Manufacturing**" means all activities involved in or relating to the manufacturing, quality control testing (including in-process, release and stability testing), processing, Labelling, releasing, packaging, storage and transport of the Product immediately prior to supply to the Authority hereunder;

"**Manufacturing Plan**" means the plan setting out in reasonable detail the activities and steps to be taken (excluding those in the Facility Plan) for the Manufacture and Delivery of Product in accordance with the Delivery Schedule together with the timeline applicable to such activities and any Milestones in relation to the foregoing; as such plan is initially set out in Schedule 6 and as may be periodically updated from time to time by the Parties in accordance with clause 2 in each case to meet the objectives of this Agreement to manufacture a vaccine with a Marketing Authorisation in the Field for the UK population;

[redacted]

"**Marketing Authorisation**" means the Regulatory Approval required under Applicable Laws to place a medicinal product on the market in the Territory for human use outside of clinical trials, including any conditional use approval or any approval issued pursuant to Directive 2001/83/EC or Part 5 of the Human Medicines Regulations 2012 (or any replacement or superseding legislation), but excluding any pricing or reimbursement approvals;

"**MHRA**" means the Medicines and Healthcare products Regulatory Agency or any successor agency thereto;

"**Milestone**" means as applicable to the context and obligations (a) the Milestones listed in the Development Plan; (b) the Milestones listed in the Facility Plan; and (c) the Milestones listed in the Manufacturing Plan;

[redacted]

[redacted] means the existing manufacturing facility site at [redacted], Livingston [redacted], United Kingdom;

[redacted] means the [redacted] manufacturing facility site adjacent to or nearby to [redacted], Livingston [redacted] United Kingdom;

"**Occasion of Tax Non-Compliance**" means:

(a) any tax return of Valneva submitted to a Relevant Tax Authority on or after 1 October 2012 is found, on or after 1 April 2013, to be incorrect as a result of:

(i) a Relevant Tax Authority successfully challenging Valneva under the General Anti-Abuse Rule or the Halifax Abuse Principle or under any tax rules or legislation that have an effect equivalent or similar to the General Anti-Abuse Rule or the Halifax Abuse Principle; or

(ii) the failure of an avoidance scheme which Valneva was involved in, and which was, or should have been, notified to a Relevant Tax Authority under the DOTAS or any equivalent or similar regime; or

(b) any tax return of Valneva submitted to a Relevant Tax Authority on or after 1 October 2012 gives rise, on or after 1 April 2013, to a criminal conviction in any jurisdiction for tax related offences which is not spent at the Effective Date or to a civil penalty for fraud or evasion;

"**Off Label Use**" means any use of any Product supplied pursuant to this Agreement that is (i) use outside of the Field; and (ii) use which does not comply with the terms of use for that Product as set out in the Summary of Product Characteristics document approved as part of the Marketing Authorisation for the Product;

[redacted]

"**Person**" means an individual, sole proprietorship, partnership, limited partnership, limited liability partnership, corporation, limited liability company, business trust, joint stock company, trust, incorporated association, joint venture, Governmental Authority, or similar entity, institution, body or organisation, including a Regulatory Authority;

"**Personal Data**" shall have the same meaning as defined in the Data Protection Laws;

"**Personnel**" means the employees, officers, agents and contractors of a Party or (where, the context requires, those of a Party's Affiliates);

[redacted]

[redacted]

"**Plans**" means the Facility Plan, Manufacturing Plan and Development Plan;

"**Price**" means, the total price payable by the Authority in respect of the Product (either in the context of a Dose, Regimen or Order, as applicable) [redacted], as such amounts may be varied in accordance with the reconciliation [redacted];

"**Product**" means the Candidate as developed in accordance with the Development Plan, presented in final formulated, labelled and finished form indicated for the prophylaxis and vaccination against SARS-CoV-2 in humans and (unless the context requires otherwise) in accordance with the Marketing Authorisation issued in the Territory;

"**Project Manager**" has the meaning given in clause 2.1;

"**Regimen**" means the dosing regimen approved for the Product for the primary vaccination of a single person, which is anticipated as of the Effective Date to comprise two Doses per patient;

"**Regulatory Approval**" means all technical, medical and scientific licences, registrations, authorisations and approvals (including approvals of CTAs, MAAs, supplements and amendments, pre- and post- approvals and labelling approvals) issued by any Regulatory Authority, which are necessary or useful for the use, Development, Manufacture, and commercialisation of a pharmaceutical or biopharmaceutical product in a country or regulatory jurisdiction;

"**Regulatory Authority**" means any Governmental Authority that is concerned with the safety, efficacy, reliability, Manufacture, investigation, sale or marketing of the Product, including the MHRA and its successors in the Territory;

"**Relevant Tax Authority**" means HM Revenue & Customs;

"**Representation**" has the meaning given in clause 35.9;

"**Representatives**" has the meaning given in clause 20.2;

[redacted]

"**Sanctions Guidelines**" means the UK Government's sanctions guidelines as amended from time to time, the current versions as at the date of this Agreement being set out in Schedule 13;

[redacted]

"**Specification**" means the written specifications for the manufacture, processing, packaging, labelling, testing and testing procedures, shipping, storage and supply of the Product, including characteristics, quality and processing of the Candidate and Product a current outline of which is set out in Schedule 1, and as will be set forth with respect to such Product in the applicable Marketing Authorisation, for the Territory, as such specifications may be amended or replaced from time to time as permitted under the Development Plan or otherwise under this Agreement;

"**Sponsor**" has the meaning ascribed to it in European Commission Directive 2001/20/EC;

"**Subcontractor**" has the meaning given in clause 35.6.1;

"**Supplier Code of Conduct**" means the Authority's supplier code of conduct, as amended by the Authority from time to time, the current version as of the date of this Agreement [redacted]

"**Term**" has the meaning given in clause 25.1;

"**Terminating Party**" has the meaning given in clause 25.4;

"**Territory**" means the United Kingdom of Great Britain and Northern Ireland;

"**Third Party**" means any Person other than Valneva, the Authority and their respective Affiliates and permitted successors and assigns;

"**UK Vaccine Taskforce**" means the vaccine taskforce set up by the Government's Chief Scientific Adviser, Deputy Chief Medical Officer, Business Secretary and Health Secretary to lead, expedite and co-ordinate efforts in the UK to research and manufacture a vaccine for the treatment of SARS-CoV-2;

"**Valneva Representatives**" has the meaning given in clause 17.1;

"**VAT**" means: (i) any Indirect Tax chargeable under or pursuant to Council Directive 2006/112/EC of the European Union; or (ii) any value added, turnover, sales, use or distribution Indirect Tax, or Indirect Tax of a like nature in any jurisdiction outside the European Union;

"**Wilful Misconduct**" shall mean an act or omission taken (a) intentionally to achieve a wrongful purpose; (b) recklessly, or knowingly without legal or factual justification; or (c) in disregard of a known or obvious risk that makes it reasonably probable that harm associated with the risk will arise.

1.2 In this Agreement the following rules of interpretation shall apply:

1.2.1 the words "**hereof**", "**herein**", "**hereto**" and "**hereunder**" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement;

1.2.2 when a reference is made in this Agreement to a clause or schedule, such reference is to a clause of or a schedule to this Agreement respectively, and all schedules to this Agreement form a part hereof for all purposes;

1.2.3 the table of contents and headings of this Agreement are for convenience only and shall not affect the construction of this Agreement;

1.2.4 any reference to an English statutory provision or English legal term for any action, remedy, method of judicial proceeding, document, legal status, court, official or any other legal concept or thing or Applicable Law shall in respect of any jurisdiction other than England be deemed to include what most nearly approximates in that jurisdiction to the English statutory provision or English legal term;

1.2.5 any reference to European Union law or a European Union legal term for any action, remedy, method of judicial proceeding, document, legal status, court, official or any other legal concept or thing or Applicable Law shall in respect of the Territory be deemed to include what most nearly approximates in the Territory to the European Union statutory provision or European Union legal term;

1.2.6 any undertaking by, or obligation on, a Party to (i) do any act or thing includes an undertaking to procure the doing of that act or thing by a Party's Affiliate; and, (ii) not do any act or thing includes an undertaking not to encourage, solicit, cause, or assist the doing of that act or thing by any Affiliate or other person;

1.2.7 the words and expressions "**holding company**", "**parent undertaking**", "**subsidiary**" and "**subsidiary undertaking**" have the meanings given to them in the Companies Act 2006;

1.2.8 any reference to a **Party** or the **Parties** is to a party or the parties (as the case may be) to this Agreement and shall include legal successors and/or any permitted assignees of a party;

1.2.9 any use of the masculine, feminine or neuter gender respectively includes the other genders and any reference to the singular includes the plural (and vice versa);

1.2.10 the words "**other**", "**include**", "**including**", "**such as**" and "**in particular**" (and similar expressions) do not connote limitation in any way and will be deemed to be followed by the phrase "without limitation";

1.2.11 any reference to a "**month**" means a calendar month, any reference to a "**day**" means a calendar day;

1.2.12 any reference to GBP, Pounds Sterling or £ is to the lawful currency from time to time of the United Kingdom of Great Britain and Northern Ireland and to EUR, Euros or € is to the lawful currency from time to time of the Eurozone in the European Union;

1.2.13 any reference to a **statute** or **statutory provision** includes any successor legislation thereto, regulations promulgated thereunder, any consolidation or re-enactment, modification or replacement thereof, any statute or statutory provision of which it is a consolidation, re-enactment, modification or replacement and any subordinate legislation in force under any of the same from time to time except in each case to the extent that any consolidation, re-enactment, modification or replacement enacted after the date of this Agreement would extend or increase the obligations, in any manner (and whether financial obligations or otherwise), of either Party hereunder;

1.2.14 any reference to "**open book**" shall, in relation to the determination or estimate in question, require the provision of reasonable information to evidence and substantiate such determination or estimate and, to the extent reasonably necessary, the individual items comprised in such determination or estimate, including, where relevant and to the extent reasonably necessary, access to accounting books and records, copies of working and supporting papers and bank account statements and access for discussions with the relevant companies' auditors and advisers;

1.2.15 provisions that require that a Party, the Parties or any committee hereunder to "**agree**", "**consent**" or "**approve**" or the like will require that such agreement, consent or approval be specific and in writing (including via email), whether by written agreement, letter, approved minutes or otherwise;

1.2.16 the term "**or**" and "**and/or**" will be interpreted in the inclusive sense commonly associated with the term "and/or";

1.2.17 the words "**notify**" and "**notification**" in this Agreement shall, when referring to notifications as between the Parties to this Agreement (or their representatives), mean notify or notification in writing in accordance with clause 35.1 of this Agreement;

1.2.18 any reference to "**writing**" or "**written**" shall include any modes of reproducing words in a legible and non-transitory form (including email, but excluding SMS or temporary messages); and

1.2.19 [redacted]

1.3 In case of a conflict between the provisions of any schedule and the provisions of the main body of this Agreement, the provisions of the main body of this Agreement shall prevail.

In this Agreement the Authority is acting as part of the Crown.

2. GOVERNANCE

Project Managers

2.1 From the Effective Date each Party shall appoint, and provide details to the other Party, of its project manager ("**Project Manager**") who shall be responsible for and represent the applicable Party in liaison between the Parties concerning performance and progress under this Agreement against the Plans together with monitoring delivery against the Milestones and each of the KPIs. The Project Managers shall facilitate the relationship between the Parties under this Agreement, by providing regular reports on that progress against the Plans, discussing performance of each Party under this Agreement and collate matters and issues that may be necessary for referral to the JSC. Each Party shall procure that its respective Project Manager shall:

2.1.1 make themselves reasonably available to the other Project Manager for meetings in accordance with the provisions of this clause 2;

2.1.2 co-operate candidly and transparently with the other Project Manager to ensure that any actual or potential issues, difficulties or problems encountered in connection with the Product, its Development, Manufacture and supply, in each case under this Agreement and to the extent the same is reasonably likely to impact any Milestone, performance of any obligation hereunder or the Authority, are raised and discussed between Project Managers at the earliest opportunity;

2.1.3 be a person of reasonable management seniority who is part of the relevant Party's team working on and has good first-hand knowledge of the arrangements and matters relating to this Agreement; and

2.1.4 ensure that they appraise themselves and keep themselves appraised of all material matters and issues concerning this Agreement and its performance.

2.2 The Project Managers shall monitor and discuss (a) progress in relation to each of the Plans, Milestones and KPIs; (b) any issues or delays in performance against the Plans, Milestones or KPIs; (c) and, where appropriate, agree any changes to the Delivery Schedule; (d) review and make recommendations to the JSC for any material updates of the Development Plan, Facility Plan and/or Manufacturing Plan; and (e) review and propose mitigations to the JSC on risks and issues that may have a material impact on fulfilment and/or achievement of the Milestones, KPIs and Plans. Each Party shall use reasonable efforts to minimise a change of its Project Manager, but any change of a Project Manager shall be notified as soon as reasonably possible in writing and each Party shall use reasonable endeavours to ensure notice of any change on no less than one (1) month's prior written notice.

2.3 Valneva shall ensure that Valneva's Project Manager promptly notifies and keeps the Authority's Project Manager promptly informed of all material activities under and progress to satisfactorily complete and fulfil the Plans, Milestones and KPIs.

Project Manager Meetings

2.4 The Project Managers will meet at such times as they reasonably elect to do so provided that they shall meet in accordance with the frequency and schedule set forth in Schedule 3; unless in any of the foregoing cases they both agree to any alternative meeting schedule. The Project Managers shall meet virtually via a secured digital platform (or physically subject to observing then current social distancing guidelines and travelling restrictions). Additionally, either Project Manager may call a special meeting at any time; provided that the requesting Party provides at [redacted] prior notice to the other Project Manager and such notice includes a proposed agenda for such meeting. If a Project Manager cannot attend a meeting, they may nominate a person of appropriate seniority and experience within their organisation to attend that meeting in their place. Each Party will be solely responsible for its own Project Manager's expenses relating to attending and participating in the meetings. As appropriate, other representatives and consultants of the Parties may attend such meetings.

Joint Steering Committee

2.5 In addition to the appointment of Project Managers, the Parties shall establish a joint steering committee that shall be responsible for monitoring the progress of the project contemplated by this Agreement and for making those decisions delegated to it pursuant to this clause 2.

JSC Responsibilities

2.6 The JSC shall have non-executive oversight of and responsibility for:

2.6.1 encouraging and facilitating ongoing communication and cooperation between the Parties with respect to each Party's obligations under this Agreement;

2.6.2 [redacted]

2.6.3 [redacted]

2.6.4 discussing and resolving any material issues or delays in the Manufacturing progress or Delivery of Product, and monitoring the resolution of those issues or delays;

2.6.5 reviewing and agreeing any Milestones or updates of a material nature to the Development Plan, Facility Plan and/or Manufacturing Plan proposed by Valneva and provided to the JSC in accordance with this Agreement;

2.6.6 monitoring and resolving any issues concerning Valneva's performance under this Agreement;

2.6.7 reviewing and, where appropriate, agreeing any changes to the Delivery Schedule;

2.6.8 raising and determining mechanisms to resolve any issues, difficulties, problems or obstacles in the Development or Manufacture of the Product to the extent that such issues, difficulties, problems or obstacles will have a material impact on the supply of the Product to the Authority in accordance with this Agreement;

2.6.9 resolving disputes referred to it by a Party or Project Manager;

2.6.10 monitoring capacity and scale up activities for clinical and commercial supplies including reporting on funding and cash forecasts to fulfil the same;

2.6.11 [redacted]

2.6.12 monitoring the progress of the Manufacturing and Development of the Product by reference to the Milestones (where appropriate) in each of the Development Plan, Facilities Plan and Manufacturing Plan; and

2.6.13 [redacted]

in each case to the extent that such matters relate to, or may impact on, the Development, Manufacture and/or supply of Product to the Authority in accordance with this Agreement.

Membership of the JSC

2.7 The JSC shall comprise an equal number of representatives from each of the Parties or their Affiliates (collectively, the "**Members**"). [redacted] or such other number as the Parties may mutually agree. Each Party may replace any or all of its Members on the JSC at any time upon written notice to the other Party provided that any replacement Members are employees or officers of that Party or that Party's Affiliates, have the appropriate skill and experience to perform the duties of a Member and sufficient seniority and authorisation on behalf of the applicable Party to make decisions arising within the scope of the JSC.

2.8 Any Member of the JSC may designate a suitable substitute who is an employee or officer of the relevant Party or that Party's Affiliates to attend and perform the functions of that Member at any meeting of the JSC. Each Party may, in its reasonable discretion, invite non-Member representatives of such Party to attend meetings of the JSC as a non-voting contributor, provided that such persons are bound by confidentiality obligations no less stringent than those of clause 20.

2.9 The Authority shall appoint a chairperson of the JSC to oversee the operation of the JSC.

Meetings of the JSC

2.10 The JSC shall [redacted] as the Parties or the Members may mutually deem appropriate provided that where a dispute has been referred to the JSC for resolution the JSC shall meet [redacted] of such referral in order to resolve such dispute (or sooner if required).

2.11 [redacted]

2.12 The JSC may meet virtually via a secured digital platform, or where necessary it may meet physically subject to observing then current social distancing guidelines and travelling restrictions. Either Party may also call a special meeting of the JSC (via a secure digital platform) upon at [redacted] prior written notice to the other Party, or such shorter period as may be agreed on a meeting-by-meeting basis, if such Party reasonably believes that a significant matter must be addressed prior to the next regularly scheduled meeting, and such Party shall provide the JSC (as applicable) no later than [redacted] prior to the special meeting with materials reasonably adequate to enable an informed understanding to be made by its Members. Each Party shall be responsible for its own expenses relating to such meetings. The chairperson of the JSC shall be responsible for preparing reasonably detailed written minutes of all JSC meetings.

Decision Making

2.13 [redacted]

2.14 Each Party shall ensure that where, in accordance with this Agreement, a matter is referred to the JSC for consent, approval or agreement, that Party's Members of the JSC appointed by it shall act reasonably and should not unreasonably withhold or delay such consent, approval or agreement.

2.15 If at any time, the JSC is unable to reach a unanimous decision [redacted] Days (or sooner if required) after it has met and attempted to reach such decision, then either Party may, by written notice to the other, have such matter referred for resolution by an appropriate senior executive officer of each Party. [redacted] (or sooner if required) of such notice, the relevant senior executives and member shall meet and attempt to resolve the dispute by good faith negotiations.

[redacted]

2.17 [redacted]

3. MANUFACTURING FACILITY ESTABLISHMENT

Execution of Facility Plan

3.1 Valneva confirms that the Facility Plan represents its plan for the matters dealt with therein and that it will perform and execute that plan in all material respects and use Commercially Reasonable Efforts to do so in accordance with the Milestones and timelines set out therein, including procuring that its Affiliates provide, the human and other resources, materials, facilities and equipment required for the Facility Plan.

3.2 The Facility Plan at Schedule 5 and any update thereto shall:

3.2.1 set out details and estimated timelines for the [redacted] facilities together with the acquisition, installation and commissioning of the equipment therein, in each case to deliver facilities suitable for the Manufacture of the Product to enable its supply to the Authority in accordance with the provisions of this Agreement to enable its supply to the Authority hereunder, provided that the Facility Plan shall be adjusted and updated by Valneva [redacted] as such activities progress whereupon the plans for such activities will become more focused, specific and detailed, with details of any updates to the Facility Plan being provided to the JSC [redacted]

3.2.2 be consistent with the provisions and objectives of this Agreement to achieve a Manufacturing facility within the Territory that is suitable for and has sufficient capacity for the Manufacture and Delivery of the Product in the Territory in accordance with the Delivery Schedule; and

3.2.3 not impose obligations on the Authority and/or Authority's Affiliates with respect to such activities.

3.3 In undertaking, or having undertaken on its behalf, all acts necessary in order to perform and execute the Facility Plan, Valneva shall:

3.3.1 act in accordance with and shall perform and have performed all such activities in the Facility Plan and in accordance with Good Industry Practice;

3.3.2 have regard to and implement any reasonable recommendations made by the JSC in executing and delivering the Facility Plan;

3.3.3 ensure that [redacted] are [redacted] commissioned, licensed and validated:

(a) to meet the Applicable Standards, including securing all necessary Regulatory Approvals and licences required for the manufacture of human vaccine products;

(b) for the Manufacture of the Products and in sufficient scale and volume [redacted] and the Delivery Schedule; and

3.3.4 as soon as reasonably practicable, remedy and rectify any problems, deficiencies or defects concerning any construction, fit out, equipment or commissioning of [redacted] to the extent that the same may have an adverse impact on the supply of the Product to the Authority in accordance with this Agreement;

3.3.5 [redacted]

3.3.6 comply with all Applicable Laws in such activities including all laws relating to planning, construction, environmental and health and safety matters.

Updates to the Facility Plan

3.4 Valneva shall maintain the Facility Plan and keep this up to date, providing a copy of the then most recent Facility Plan to the JSC [redacted] Any material change to the Facility Plan or change that affects a Milestone must be agreed by the JSC before becoming effective. [redacted] Valneva may make recommendations for amendments to be made to the Facility Plan (subject to requiring the JSC's consent insofar as any change or update affects a Milestone or is a material change or update), and Valneva must have due regard to such amendments when complying with its obligations in this clause 3.4 to keep the Facility Plan up to date.

3.5 [redacted]

3.6 [redacted]

[redacted]

3.7 [redacted].

3.8 [redacted]

3.9 Valneva either owns or operates the Facilities, or has or will have a legally binding agreement in place, in each case in order to use, or have used, the Facilities for the purposes of Manufacturing Product pursuant to this Agreement and to ensure the supply and Delivery of Product in accordance with this Agreement.

Maintenance of Facilities

3.10 At all times during the Term (following the fit out of [redacted]) and when the Facilities are required to Manufacture Product to be supplied pursuant to this Agreement), Valneva shall:

3.10.1 keep, or procure the keeping of the Facilities in a state and condition that meets GMP, Good Industry Practice and is suitable and necessary for the successful Manufacture of the Product to enable Valneva to comply with its obligations to supply Conforming Product to the Authority in accordance with this Agreement;

3.10.2 hold all necessary Regulatory Approvals to operate the Facilities for the Manufacture of Product, and Manufacture Conforming Product for supply and Delivery, under and in accordance with this Agreement; and

3.10.3 permit or procure permission for the Authority or the Authority's nominees during normal business hours having given reasonable advance notice access to the Facilities to enable the Authority (or its nominees) to inspect and review the Manufacturing activities, and the quality assurance processes in relation to the Product (such access to be subject to all such individuals being required to undertake reasonable obligations of confidentiality and comply with all reasonable rules for access to those Facilities).

Information Disclosures

3.11 [redacted]

[redacted]

Validation Commitment

3.12 Valneva shall ensure that pursuant to its applications for the Marketing Authorisation in respect of the Product in the Territory it shall (i) ensure that the Facilities conform with all Applicable Standards; and (ii) use Commercially Reasonable Efforts to qualify and validate the Facilities for the Manufacture of Products.

4. DEVELOPMENT, REGULATORY OBLIGATIONS AND INFORMATION REQUIREMENTS

Obligation to Develop the Product

4.1 Valneva shall use Commercially Reasonable Efforts to Develop the Candidate in order for it (or its Affiliate) to secure a Marketing Authorisation in the Territory for the Product with an indication in the Field, and in doing so shall follow and implement the Development Plan in all material respects and shall use Commercially Reasonable Efforts to do so in accordance with the Milestones and timelines set out therein, including procuring that its Affiliates provide, the human and other resources, materials, facilities and equipment required for the Development Plan.

Execution of the Development Plan

4.2 The Development Plan at Schedule 4 and any update thereto shall:

4.2.1 set out details and estimated timelines for the Development of the Candidate and Product, provided that the Development Plan shall be adjusted and updated by Valneva (subject to requiring the JSC's consent insofar as any change or update affects a Milestone or is a material change or update) as Development progresses and the plans for such Development will become more focused, specific and detailed, with details of any updates to the Development Plan being provided to the JSC on a [redacted] in accordance with clause 4.4;

4.2.2 be consistent with the provisions and objectives of this Agreement to achieve a Marketing Authorisation for the Product in the Territory [redacted] and

4.2.3 not impose obligations on the Authority and/or Authority's Affiliates unless the Authority has agreed in writing to assume responsibility for such obligations.

4.3 In undertaking, or having undertaken on its behalf, all acts necessary in order to perform and execute the Development of the Product, including performing and executing the Development Plan, Valneva (or its Affiliate) shall:

4.3.1 perform, and have performed, all such activities required to fulfil and meet the Development Plan in accordance with the Applicable Standards and Good Industry Practice;

4.3.2 have regard to and implement any directions or any recommendations made by the JSC in executing and delivering the Development Plan;

4.3.3 obtain and maintain all Regulatory Approvals and ethical and other approvals necessary to allow it or its Affiliates (or others on their behalf) to carry out the Development of the Product including the tasks in the Development Plan;

4.3.4 [redacted]

(a) the Applicable Standards relevant to such trials, including securing all necessary Regulatory Approvals required for undertaking the trials, including those of any ethics committee;

(b) any designated protocol approved by the Regulatory Authority in the Territory and the applicable ethics committee and principal investigators so retained; and

(c) [redacted]

4.3.5 as soon as reasonably practicable, remedy and rectify any problems, deficiencies or defects concerning the Development of the Product to the extent that the same may have any adverse impact on the supply of the Product in accordance with this Agreement; and

4.3.6 comply with all Applicable Laws and Applicable Standards in such activities including all Data Protection Laws.

Updates to the Development Plan

4.4 Valneva shall maintain the Development Plan and keep this up to date, providing a copy of the then most recent Development Plan to the JSC [redacted] unless otherwise agreed by the Parties. Any material change to the Development Plan or change that affects a Milestone must be agreed by the JSC before becoming effective. [redacted] Valneva may make recommendations for amendments to be made to the Development Plan (subject to requiring the JSC's consent insofar as any change or update affects a Milestone or is a material change or update), and Valneva must have due regard to such amendments when complying with its obligations in this clause 4.4 to keep the Development Plan up to date.

4.5 Notwithstanding the process pursuant to clause 4.4, if the Parties agree that the Development Plan is incomplete or deficient for the purposes of Development of the Product for supply in accordance with this Agreement, then the Parties shall in good faith negotiate and agree via the JSC any revision to the Development Plan that will remedy and correct such incompleteness or deficiency.

Responsibility for fulfilling the Development Plan

4.6 Valneva shall be responsible at its own cost and expense for the Development of the Product, the implementation and execution of the Development Plan and for undertaking, and having undertaken, all activities required thereunder to Develop the Product and to file for and prosecute through to grant a Marketing Authorisation in the Territory for the Product for an indication within the Field. In particular:

4.6.1 [redacted]

4.6.2 [redacted] ibution of the Product in the Territory for an indication within the Field; and

4.6.3 for the avoidance of doubt, the Authority shall have no obligation to perform any acts [redacted] any activities under the Development Plan.

Marketing Authorisation Commitments

4.7 The Parties have agreed to seek such form of Marketing Authorisation as can:

4.7.1 [redacted]

4.7.2 [redacted]

4.7.3 [redacted]

whether such Marketing Authorisation is subject to conditions or otherwise.

4.8 Valneva shall ensure that it (or its Affiliate) files an application for a Minimum Viable Marketing Authorisation for the Product with the Licensing Authority for the Territory for an indication within the Field at least as early as it files any other application for a Minimum Viable Marketing Authorisation for the Product with an indication within the Field anywhere else in the world, save that if the Licensing Authority for the Territory for the Product is the MHRA, [redacted]

4.9 In respect of prosecuting the application for a Minimum Viable Marketing Authorisation for the Product in the Territory, Valneva shall use Commercially

Reasonable Efforts to do so, which shall be no less than the same efforts it and its Affiliates use to prosecute to grant or issuance of a Marketing Authorisation for the Product anywhere else in the world. [redacted] Should the Minimum Viable Marketing Authorisation issued be subject to conditions or other requirements specified by the Regulatory Authority or not be a full Marketing Authorisation, [redacted]

4.10 [redacted]

4.11 Without prejudice to clauses 4.2 or 4.8, Valneva will adopt and implement a plan for obtaining the appropriate Minimum Viable Marketing Authorisation for the Product in the Territory. Such plan shall be in accordance with the Development Plan and shall be provided to the JSC (including any updates to it from time to time), and discussed by and will be updated to implement any reasonable changes to it proposed by the JSC. [redacted]

4.12 Valneva shall:

4.12.1 use Commercially Reasonable Efforts to prosecute, secure and maintain any Minimum Viable Marketing Authorisation filed for the Product in the Territory for an indication in the Field; and

4.12.2 not withdraw any application for a Minimum Viable Marketing Authorisation) in respect of the Product in the Territory without the JSC's approval, unless required by Applicable Laws or the Licensing Authority;

4.12.3 not assign, transfer, lease or otherwise dispose of any application for or any granted or issued Regulatory Approval for the Product, which has been granted for or covers the Territory without the prior written consent of the Authority (not to be unreasonably withheld or delayed); and

4.12.4 secure and maintain all other Regulatory Approvals required in the Territory for the Development, Manufacture and supply to the Authority or its Authorised Agent of the Product in the Territory;

in each case in accordance with the Development Plan and the regulatory strategy plan required by clause 4.11. The foregoing obligations shall apply to an Affiliate holding the same, and shall continue to apply after the expiry or termination of this Agreement until expiry of the shelf life of all the Products Delivered to the Authority pursuant to this Agreement.

4.13 Valneva shall, and shall procure that its Affiliates and Subcontractors shall, comply with all requests and recommendations of the Licensing Authorities and any other Regulatory Authority in connection with the Product to be supplied in accordance with this Agreement and the Manufacture of such Product.

4.14 [redacted]

Variations to Marketing Authorisations

4.15 If Valneva (or its Affiliate) wishes to vary or amend any Marketing Authorisation (or any application for a Marketing Authorisation) for the Product in the Territory, or change the indications for the Product, or the Specification of the Product Valneva must notify the JSC in advance of such variation or amendment of the Marketing Authorisation or change to the indications or Specification and discuss and implement any changes reasonably required by the JSC in such process or activity, unless the same are contrary to any variation or amendment required by Applicable Laws or by a requirement of the Licensing Authority.

4.16 [redacted]

Loss of Regulatory Approvals

4.17 Valneva shall without undue delay inform the Authority in writing if it knows or believes there to be any delay to, rejection of, or other issue jeopardising the grant or

renewal of the Minimum Viable Marketing Authorisation in the Territory. If the Minimum Viable Marketing Authorisation in the Territory is:

4.17.1 rejected, withdrawn or suspended by the Licensing Authority;

4.17.2 withdrawn or amended by Valneva (or its Affiliate) such that it no longer supports an indication within the Field; or

4.17.3 is not renewed by the Licensing Authority following its expiry;

and such decision or action (in the case of a Licensing Authority decision) is final and not capable of appeal or equivalent process, then [redacted]

Notwithstanding the foregoing, in the period following any Licensing Authority decision and prior to it becoming final, Valneva and the Authority shall agree a standstill pending that final decision [redacted]

Information Disclosures

4.18 Upon request by the Authority, Valneva shall respond to all reasonable enquiries and requests for information made by the Authority regarding the Development of the Product [redacted] Without prejudice to the foregoing, through the Project Managers and JSC, Valneva shall keep the Authority promptly informed of all material events and issues that impact the Development and/or Manufacture of the Product hereunder and its Delivery in accordance with the Delivery Schedule, including:

[redacted]

[redacted]

4.19 [redacted]

4.20 [redacted]

5. MANUFACTURE AND SUPPLY OF PRODUCT

Manufacturing and Supply Commitment

5.1 Valneva shall Manufacture and supply the Product to the Authority, and the Authority shall purchase the Product, subject to and in accordance with the terms and conditions of this Agreement.

Manufacturing Plan

5.2 Valneva shall follow and implement the Manufacturing Plan in all material respects, including procuring that its Affiliates provide, the human and other resources, materials, facilities and equipment required for the Manufacturing Plan, and shall use Commercially Reasonable Efforts to do so in accordance with the Milestones and timelines set out therein.

5.3 The Manufacturing Plan at Schedule 6 and any update thereto shall:

5.3.1 set out details and estimated timelines for technology transfer, engineering and PPQ batches and the commercial Manufacture of the Product, provided that the Manufacturing Plan shall be adjusted and updated by Valneva (subject to requiring the JSC's consent insofar as any change or update affects a Milestone or is a material change or update) as Development progresses and the plans for Manufacture of Product will become more focused, specific and detailed;

5.3.2 be consistent with the provisions and objectives of this Agreement to deliver commercial supplies of Product in the Territory for an indication within the Field [redacted] and the Delivery Schedule; and

5.3.3 not impose obligations on the Authority and/or Authority's Affiliates unless the Authority has agreed in writing to assume responsibility for such obligations.

5.4 Valneva shall be responsible at its own cost and expense for the Manufacture of the Product, the implementation and execution of the Manufacturing Plan and for undertaking, and having undertaken, all activities required thereunder to Manufacture the Product. For the avoidance of doubt, the Authority shall have no obligation to perform any acts [redacted] any activities under the Manufacturing Plan.

[redacted]

5.5 [redacted]

5.6 [redacted]

5.7 [redacted]

[redacted]

[redacted]

[redacted]

5.8 [redacted]

[redacted]

5.9 [redacted]

5.10 [redacted]

5.11 [redacted]

[redacted]

5.12 [redacted]

[redacted]

5.13 Valneva shall be solely responsible for the Manufacturing of the Product and its supply of Product to the Authority hereunder.

5.14 [redacted]

No Exclusive Purchasing Arrangement

5.15 Nothing in this Agreement shall amount to an exclusive purchasing obligation on the Authority or preclude or restrict the Authority from purchasing any products whatsoever from Third Parties, including any products that are complementary to, competitive to, equivalent to, or substitutable for the Product or that are indicated for or expected to be beneficial for use in the prophylaxis, treatment or vaccination against SARS-CoV-2.

[redacted]

5.16 [redacted]

[redacted]

5.17 [redacted]

5.18 [redacted]

5.19 [redacted]

5.20 Valneva currently anticipates, [redacted], that the Minimum Shelf Life to be achieved from stability studies [redacted] from fill finish, and agrees to use Commercially Reasonable Efforts to [redacted] as soon as reasonably practical, and shall use Commercially Reasonable Efforts to confirm the Minimum Shelf Life and report the same to the Authority [redacted]

6. [redacted]

6.1 [redacted]

6.2 [redacted]

[redacted]

6.3 [redacted]

6.4 [redacted]

6.5 [redacted]

6.6 [redacted]

[redacted]

6.7 [redacted]

6.8 [redacted]

7. [redacted]

7.1 [redacted]

7.2 [redacted]

7.3 [redacted]

[redacted]

7.4 [redacted]

[redacted]

7.5 [redacted]

7.6 [redacted]

[redacted]

7.7 [redacted]

7.8 [redacted]

7.9 [redacted]

7.10 [redacted]

7.11 [redacted]

7.12 [redacted]

8. **ORDERING**

Initial Order

8.1 The form of written order for thirty (30m) million Regimens of the Product (the "**Initial Order**") for Delivery in accordance with the Delivery Schedule is attached to this Agreement as Appendix 1. Immediately upon execution of this Agreement by the Parties, the Initial Order shall take effect on the terms of this Agreement.

[redacted]

8.2 [redacted]

[redacted]

8.3 [redacted]

8.4 [redacted]

8.5 [redacted]

[redacted]

9. **DELIVERY**

[redacted]

9.1 [redacted]

9.2 [redacted]

9.3 [redacted]

[redacted]

9.4 [redacted]

9.5 [redacted]

[redacted]

9.6 [redacted]

9.7 [redacted]

9.8 [redacted]

[redacted]

9.9 [redacted]

Handling following Delivery

9.10 The Authority or its Authorised Agent shall arrange for it or its nominated agent to be at the Delivery Location (ready for the Product to be unloaded) on the day of Delivery. Delivery shall be deemed complete upon the Product being unloaded and delivered into the cold chain storage facilities at the Delivery Location.

9.11 All Deliveries of the Product supplied hereunder shall, at the time of Delivery or reasonably in advance of the Delivery of the Product, be accompanied by the documentation specified in Schedule 8 (the "**Documentation**").

[redacted]

9.12 [redacted]

9.13 [redacted]

9.14 [redacted]

9.15 [redacted]

9.16 [redacted]

10. **RISK AND TITLE**

10.1 [redacted]

11. INSPECTION AND REJECTION OF PRODUCT

Inspection & Rejection

11.1 Upon the later of Delivery of the Product and receipt of the Documentation, the Authority will inspect the external packaging of the Product and review the Documentation, and notify Valneva in writing [redacted] if it has identified a Non-Compliance and therefore rejects the Product ("**Rejected Product**"). [redacted] In such cases, the Parties shall enter into discussions in good faith to resolve any issues arising in connection with such Rejected Product.

11.2 [redacted]

then such [redacted] shall not apply, provided that the Authority notifies Valneva in writing of its subsequent detection of the Non-Compliance within [redacted] of the time the Authority first becomes aware of a Non-Compliance in the applicable Product (which may be prior to conducting root cause analysis) whereupon such Product shall be deemed a Rejected Product. [redacted]

Independent Laboratory

11.3 In the event of a disagreement concerning whether Product has any Non-Compliance or is Conforming Product, Valneva shall notify the Authority of such disagreement within [redacted] of its receipt of the Authority's notice of such Rejected Products. [redacted] Either Party may submit a sample of the Product alleged to have a Non-Compliance for testing to an independent testing laboratory of recognised standing in the industry (to be mutually agreed and approved by the Parties acting in good faith) ("**Laboratory**"), to determine whether or not such Product was Non-Compliant or Conforming Product at the time of Delivery. [redacted]

12. REMEDIES AND MITIGATION OF LOSSES

12.1 Valneva acknowledges the critical importance that the Authority places on ensuring that Products are delivered free of Non-Compliance, in conformance with clauses 5.11 and 5.12, [redacted] and the Delivery Schedule.

Rejected Product

12.2 In respect of any Rejected Product, provided that the Authority notifies Valneva of such Non-Compliance in accordance with clause 11.1, upon such Rejected Product being made available for collection by Valneva or resolution of any disagreement as to whether or not the Rejected Product is Non-Compliant in accordance with clause 11.3, Valneva [redacted]

[redacted]

[redacted]

Where it has been agreed or determined in accordance with clause 11 that the Rejected Product is Non-Compliant, the Rejected Product shall be made available for collection and disposal by Valneva, which Valneva shall collect in accordance with Applicable Law [redacted]

Failure to Deliver Conforming Product

12.3 Save as specifically provided for in clause 22 of this Agreement, nothing in this Agreement shall limit or exclude Authority's remedies or rights in the event that Valneva fails to supply Conforming Product pursuant to this Agreement.

Obligation to Mitigate

12.4 In relation to any cancellation or termination of the Order (or this Agreement) or any other loss or liability that may arise:

12.4.1 Valneva shall use Commercially Reasonable Efforts to mitigate any losses that it may suffer or for which the Authority may have to pay for; and

12.4.2 the Authority shall use Commercially Reasonable Efforts to mitigate any losses that it may suffer or for which Valneva is or may be required to refund the Authority in accordance with this Agreement.

13. [redacted]

13.1 [redacted]

13.2 [redacted]

13.3 [redacted]

13.4 [redacted]

[redacted]

13.5 [redacted]

[redacted]

13.6 [redacted]

[redacted]

13.7 [redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

13.8 [redacted]

13.9 [redacted]

13.10 [redacted]

13.11 [redacted]

13.12 [redacted]

[redacted]

13.13 [redacted]

13.14 [redacted]

13.15 [redacted]

13.16 [redacted]

Audit Rights

13.17 Upon written notice on one occasion in respect [redacted] after completion of the relevant reconciliation, the Authority may appoint an independent accountancy firm to audit Valneva's and its Affiliates books and accounts with respect to the calculation of the Price and the [redacted] charged and incurred by Valneva [redacted]

[redacted]

13.18 [redacted]

[redacted]

[redacted]

[redacted]

13.19 [redacted]

14. **INVOICING AND PAYMENT**

Invoicing

14.1 Valneva shall invoice the Authority on each of the dates specified [redacted] and [redacted] for each of the amounts payable thereon.

Payment Terms

14.2 The Authority shall pay each invoice properly submitted in accordance with this Agreement [redacted] after the date of the applicable invoice.

14.3 [redacted]

[redacted]

14.3.3 shall be made in full and cleared funds, subject to any deduction or withholding which must be made under Applicable Laws.

Disputes and Late Payments

14.4 Where Authority raises a query with respect to an invoice, the Parties shall liaise with each other and agree a resolution to such query [redacted], of the query being raised. If the Parties are unable to agree a resolution [redacted] the query shall be referred to dispute resolution in accordance with the dispute resolution procedure prescribed in this Agreement. For the avoidance of doubt, the Authority shall not be in breach of any of any of its payment obligations under this Agreement in relation to any queried or disputed invoice sums unless the process referred to in this clause 14.4 has been followed and it has been determined that the queried or disputed invoice amount is properly due to Valneva and the Authority has then failed to pay such sum within a reasonable period following such determination.

14.5 If the Authority fails to pay any amount payable under this Agreement by the due date for payment, then without prejudice to any other rights or remedies that Valneva may have interest shall accrue on that amount in accordance with the Late Payment of Commercial Debts (Interest) Act 1998.

14.6 [redacted]

15. **WARRANTY AND UNDERTAKINGS**

15.1 [redacted]

[redacted]

15.2 [redacted]

15.3 [redacted]

Record Keeping

15.4 Valneva shall (and shall procure that its Affiliates shall) maintain all records and reports with respect to the Manufacture and supply of the Product (and in relation to the provision of any other services) under this Agreement as required by Applicable Laws and in any event [redacted] following the termination or expiry of this Agreement.

Product Recall

15.5 All reasonable costs of any recall or market withdrawal of the Product in the Territory, including reasonable costs and expenses incurred by or on behalf of Valneva and by the Authority and its Affiliates, shall be borne as follows:

15.5.1 where and to the extent that recall or market withdrawal results directly or indirectly from any Non-Compliance, those costs shall be borne by Valneva;

15.5.2 otherwise (including where recall or market withdrawal results from a breach of this Agreement by, or negligence on the part of, the Authority and/or any of its Affiliates or any of their respective Personnel) those costs shall be borne by the Authority.

15.6 Should any recall require to be undertaken, where it is reasonably practicable to do so and in circumstances where the recall has not been required by a Regulatory Authority, Valneva shall consult with the Authority in advance of such recall as to the reasons for it, and as to the most efficient method of executing the recall and Valneva shall use Commercially Reasonable Efforts to minimise the impact on the Authority of the recall.

16. [redacted] **FUTURE PREPAREDNESS AND ACCESS TO FACILITIES**

16.1 [redacted]

16.2 [redacted]

16.3 [redacted]

[redacted]

17. ANTI-BRIBERY

17.1 Valneva represents and warrants, on behalf of itself and its Affiliates, and, to the best of its knowledge, its and their respective Personnel, if any, directly and effectively involved, in the performance of this Agreement (together with Valneva, the "**Valneva Representatives**") that:

17.1.1 it and the Valneva Representatives have not committed (directly or indirectly) any offence under the Bribery Act 2010 or done any of the following ("**Prohibited Acts**"):

(a) offered, given or agreed to give any officer or employee of the Authority any gift or consideration of any kind as an inducement or reward for doing or not doing or for having done or not having done any act in relation to the obtaining or performance of this or any other agreement with the Authority or for showing or not showing favour or disfavour to any person in relation to this or any other agreement with the Authority; or

(b) in connection with this Agreement paid or agreed to pay any commission other than a payment, particulars of which (including the terms and conditions of the agreement for its payment) have been disclosed in writing to the Authority; and

17.1.2 it has in place adequate procedures to prevent bribery and corruption, as contemplated by section 7 of the Bribery Act 2010; and

17.1.3 the Valneva Representatives have not knowingly taken any action that will, or would reasonably be expected to, cause the Authority or its Affiliates to be in violation of any such laws.

17.2 If Valneva or Valneva Representatives (or anyone acting on its or their behalf) has done or does any of the Prohibited Acts or has committed or commits any offence under the Bribery Act 2010 with or without the knowledge of Valneva in relation to this Agreement:

17.2.1 Valneva shall be deemed to have committed a material breach of this Agreement and the Authority shall be entitled to terminate this Agreement in accordance with clause 25.4; and

17.2.2 any termination under clause 17.2 shall be without prejudice to any right or remedy that has already accrued, or subsequently accrues, to the Authority.

18. PRODUCT SECURITY

18.1 The Authority shall be responsible for destruction of all Conforming Product in its possession for which the shelf life has expired or, at Valneva's request and at Valneva's cost, shall return the same to Valneva. Valneva shall be responsible for destruction of all Products that are Non-Compliant. In complying with its respective destruction obligations, the applicable Party shall undertake such destruction within mutually acceptable timelines, and prior to the destruction the applicable Party possessing the applicable Product shall hold the same securely pending destruction. [redacted]

18.2 The Authority shall comply with all Applicable Laws relating to the traceability of pharmaceutical products applicable to the Products Delivered pursuant to this Agreement.

18.3 [redacted]

18.4 After Delivery, all Products shall be: (i) stored securely by the Authority (or its Authorised Agents); and (ii) delivered, shipped and distributed by the Authority (or its Authorised Agents) in a secure manner appropriate to the transportation route and destination, in each case (i) and (ii) to guard against and deter theft, diversion, tampering or substitution (with, for example, counterfeits).

19. INTELLECTUAL PROPERTY

19.1 Neither Party will gain any rights of ownership to or use of any property or Intellectual Property Rights owned by the other (whether by virtue of this Agreement, by implication or otherwise).

19.2 Valneva represents and warrants as at the date of this Agreement that it owns all Intellectual Property Rights in the Product or it is licensed by the relevant owners to, and has the right to use the cell line used for, the Manufacture of the Product.

19.3 [redacted]

19.4 [redacted]

19.5 [redacted]

19.6 [redacted]

19.7 [redacted]

19.8 [redacted]

20. CONFIDENTIALITY

20.1 Each Party shall treat the Confidential Information of the other Party as strictly confidential and not disclose it to any Third Party for any purpose whatsoever without obtaining the prior written consent of the other Party and not make use of the Confidential Information of the other Party or any part thereof other than as permitted under this Agreement, in each case other than to conduct its activities under this Agreement and as expressly permitted under this clause 20. Each Party agrees to treat such Confidential Information with at least the same care and in the same manner as its own secret and valuable information.

20.2 Valneva may disclose all or any part of the Confidential Information to its Affiliates, and to its and its Affiliates' respective Personnel and suppliers ("**Representatives**") as necessary to enable Valneva's performance under this Agreement, provided, however, that it ensures that such Representatives comply with the provisions of this clause 20.

The Authority may disclose all or any part of the Confidential Information to Authorised Agents, Central Government Bodies and the Devolved Administrations ("**Representatives**") as necessary to enable the Authority's performance under this Agreement, provided, however, that it ensures that such Representatives comply with the provisions of this clause 20.

20.3 The confidentiality obligations and use restrictions set forth in clause 20.1 shall not apply to:

20.3.1 information that is or becomes generally available to the public (other than as a result of its disclosure by the receiving Party in breach of this clause 20);

20.3.2 information that was available to the receiving Party or its Representatives on a non-confidential basis before disclosure by the disclosing Party;

20.3.3 information that was, is or becomes available to the receiving Party or its Representatives on a non-confidential basis from a Third Party who, to the receiving Party's or the relevant Representative's knowledge, is not bound by a confidentiality agreement with the disclosing Party or otherwise prohibited from disclosing the information to the receiving Party or the Representative;

20.3.4 information that is developed by or for the receiving Party or its Representatives independently of the information disclosed by the disclosing Party; or

20.3.5 the disclosure of which is required to ensure the compliance of the Authority with any law including, but not limited to, the Freedom of Information Act 2000 (c.36) ("**FOIA**"), Codes of Practice on Access to Government Information, on the Discharge of Public Authorities' Functions or on the Management of Records ("**Codes of Practice**") or the Environmental Information Regulations 2004 (SI 2004/3391) ("**Environmental Regulations**"), provided, however, that the Authority has provided reasonable advance notice of the impending disclosure to Valneva and provided further that it shall only disclose the Confidential Information to the extent strictly necessary.

20.4 Valneva agrees that:

20.4.1 without prejudice to the generality of clause 20.3.5, the provisions of this clause 20 are subject to the respective obligations and commitments of the Authority and any Authorised Agent, Central Government Body, Administering Entity and Devolved Administration (as the case may be) under the FOIA, the Codes of Practice and the Environmental Regulations;

20.4.2 the decision on whether any exemption applies to a request for disclosure of recorded information is a decision solely for the Authority or an Authorised Agent, Central Government Body, Administering Entity or Devolved Administration (as the case may be); and

20.4.3 where the Authority or an Administering Entity or Devolved Administration is managing a request as referred to in clause 20.4.2, Valneva shall co-operate with the Authority and any Authorised Agent, Central Government Body,

Administering Entity or Devolved Administration making the request and shall respond within [redacted] of any request by it for assistance in determining how to respond to a request for disclosure.

20.5 Valneva shall:

20.5.1 transfer any request for information, as defined under section 8 of the FOIA and/or the Environmental Regulations, to the Authority or an Authorised Agent, Central Government Body, Administering Entity or Devolved Administration as soon as practicable after receipt and in any event [redacted] receiving a request for information;

20.5.2 provide the Authority or an Authorised Agent, Central Government Body, Administering Entity or Devolved Administration with a copy of all relevant information in its possession that the Authority or an Authorised Agent, Central Government Body, Administering Entity or Devolved Administration requires within [redacted] (or such other period as the Authority or an Authorised Agent, Central Government Body, Administering Entity or Devolved Administration may specify) of the Authority or an Authorised Agent, Central Government Body, Administering Entity or Devolved Administration requesting that information; and

20.5.3 provide all reasonable assistance as reasonably requested by the Authority or an Authorised Agent, Central Government Body, Administering Entity or Devolved Administration to enable the Authority or an Authorised Agent, Central Government Body, Administering Entity or Devolved Administration to respond to a request for information within the time for compliance set out in section 10 of the FOIA.

20.6 Subject to clause 20.5 above, Valneva hereby gives consent for the Authority to publish this Agreement in its entirety (but with any information which is exempt from disclosure in accordance with the provisions of the FOIA and or the Environmental Information Regulations redacted), including from time to time agreed changes to this Agreement, to the general public.

20.7 The Authority may, at its sole discretion, redact information from this Agreement prior to publishing for one or more of the following reasons:

20.7.1 national security;

20.7.2 Personal Data;

20.7.3 confidential information protected by Intellectual Property Rights;

20.7.4 Third Party confidential information;

20.7.5 IT security; or

20.7.6 prevention of fraud.

20.8 The Authority must consult with Valneva to inform its decision regarding any exemptions and/or redactions prior to disclosing information but the Authority shall have the final decision. Any submissions made by Valneva regarding exemptions and/or redactions shall be made promptly by Valneva and considered in good faith by the Authority and if, notwithstanding those submissions, the Authority makes a decision to disclose the relevant information, the Authority will notify Valneva in writing of such decision as soon as is reasonably practicable prior to the date of intended disclosure.

20.9 Valneva shall assist and cooperate with the Authority to enable the Authority to publish this Agreement. The Authority will follow its own internal policies together with any applicable guidelines, including any published by the Treasury, the Cabinet Office or the Information Commissioner.

20.10 The Authority or an Authorised Agent, Central Government Body, Administering Entity or Devolved Administration will (to the extent legally permissible) consult Valneva in relation to any request for disclosure of Valneva's Confidential Information in accordance with all applicable guidance.

20.11 Each Party may disclose Confidential Information of the other Party if and to the extent that such disclosure is:

20.11.1 required by Applicable Laws, such as filing with securities regulators, or by an order of a Governmental Authority; provided that the receiving Party (where it is legally permitted to do so) shall first have given notice to the disclosing Party and given the disclosing Party a reasonable opportunity to seek a protective order or other form of confidential treatment for the information, or obtain assurances that the information be used only for the purposes for which the order was issued, and the receiving Party shall thereafter disclose only that portion of the information required to be disclosed in order to comply;

20.11.2 made by Valneva to a Regulatory Authority as reasonably necessary for the purposes of any filing, application or request for any marketing authorisation, licence or other Regulatory Approval made by or on behalf of Valneva or its Affiliates in respect of the Product;

20.11.3 made by or on behalf of the receiving Party to (i) a potential acquirer, in each case as may be necessary in connection with their evaluation of a potential transaction but provided that (x) VLA shall procure that such potential acquirer first enters into a non-disclosure agreement with the Authority (acting reasonably and without undue delay), and (y) Valneva shall not provide the Authority's Confidential Information to such potential acquirer if the Authority has a reasonably held concern, that on objective grounds, it would be inappropriate for such person to receive the Authority's Confidential Information; or (ii) legal, financial or other professional advisors, in each case for the purposes of advising on this Agreement and/or on the transactions contemplated hereby and thereby; provided however that, in each case, such Persons shall be subject to obligations of

confidentiality and non-use with respect to such Confidential Information and may only use such information for the purpose of assessing such transaction or providing such advice (as the case may be); or

20.11.4 for the purposes of any legal proceedings brought pursuant to clause 35.10.2;

provided that the Party making disclosures to a Third Party pursuant to clause 20.11.3 or clause 20.11.4 shall ensure that each Third Party recipient is bound by obligations of confidentiality no less restrictive than those contained in this Agreement and shall be liable to the other Party for any breach of such confidentiality obligations by the relevant recipient.

20.12 Nothing in this clause 20 shall prevent the Authority from disclosing Confidential Information where it is required to do so by judicial, administrative, governmental or regulatory process in connection with any action, suit, proceedings or claim or otherwise by Applicable Law. Nothing in this Agreement shall prevent the Authority from disclosing Confidential Information:

20.12.1 to any contracting authority as defined in Regulation 2 of the Public Contracts Regulations 2015 ("**Contracting Authority**"). All Contracting Authorities receiving such Confidential Information shall be entitled to further disclose the Confidential Information to other Contracting Authorities on the basis that the information is confidential and is not to be disclosed to a Third Party which is not part of any Contracting Authority;

20.12.2 to any consultant, contractor or other person engaged by the Authority or any person conducting an Office of Government Commerce gateway review;

20.12.3 for the purpose of the examination and certification of the Authority's accounts; or

20.12.4 for any examination pursuant to Section 6(1) of the National Audit Act 1983 of the economy, efficiency and effectiveness with which the Authority has used its resources.

20.13 The Authority may disclose the Confidential Information of Valneva:

20.13.1 on a confidential basis to any Central Government Body for any proper purpose of the Authority or of the relevant Central Government Body;

20.13.2 if required, to Parliament and Parliamentary Committees or if required by any Parliamentary reporting requirement;

20.13.3 to the extent the Authority (acting reasonably) deems disclosure necessary in the course of carrying out its public functions provided that the Authority shall take into account the reasonable concerns of Valneva in connection with any proposed disclosure and shall not disclose any trade secrets of Valneva;

20.13.4 on a confidential basis for the purpose of the exercise of its rights under this Supply Agreement, including the audit rights pursuant to clause 31; or

20.13.5 on a confidential basis to a proposed successor body in connection with any assignment, novation or disposal of any of its rights, obligations or liabilities under this Agreement,

and for the purposes of the foregoing, references to disclosure on a confidential basis shall mean disclosure subject to a confidentiality agreement or arrangement containing terms no less stringent than those placed on the Authority under this clause 20.

20.14 The Authority and Valneva agree not to issue any press releases or public announcements concerning this Agreement or its terms without the prior written consent of the other Party to the form, timing and content of any such release or announcement, except as required by Applicable Laws, including disclosure required by any securities exchange.

20.15 Subject to clause 20.16, on expiry or termination of this Agreement or at any time at the disclosing Party's request, the receiving Party shall return to the disclosing Party all copies containing Confidential Information of the disclosing Party or, at the disclosing Party's option, destroy all copies of such Confidential Information. The return or destruction of the Confidential Information of the disclosing Party will not affect the receiving Party's obligation to observe the confidentiality and non-use restrictions in respect of that Confidential Information set out in this Agreement.

20.16 [redacted]

20.17 This clause 20 shall remain in force without limit in time in respect of Confidential Information which comprises Personal Data or which relates to a patient, his or her treatment and/or medical records. [redacted]

21. PRODUCT LIABILITIES

21.1 [redacted]

[redacted]

[redacted]

21.2 [redacted]

21.3 [redacted]

[redacted]

21.4 [redacted]

[redacted]

21.5 [redacted]

[redacted]

21.6 [redacted]

[redacted]

22. **LIABILITY**

22.1 [redacted]

[redacted]

22.2 [redacted]

22.3 [redacted]

22.4 [redacted]

22.5 [redacted]

22.6 [redacted]

22.7 [redacted]

23. **INSURANCE**

[redacted]

24. **FORCE MAJEURE**

24.1 If a Party is prevented from or delayed in performing any of its obligations under the Agreement by a Force Majeure then:

24.1.1 the relevant obligations under this Agreement shall be suspended for as long as the Force Majeure continues and the affected Party shall not be in breach of this Agreement or otherwise liable for any such failure or delay in the performance of such obligations;

24.1.2 as soon as reasonably practicable after the start of the Force Majeure, the affected Party shall notify the other Party of the nature of the Force Majeure and the likely effects of the Force Majeure on its ability to perform its obligations under this Agreement; and

24.1.3 as soon as reasonably practicable after the end of the Force Majeure, the affected shall notify the other Party that the Force Majeure has ended, and shall resume performance of its obligations under this Agreement.

25. DURATION AND TERMINATION

25.1 This Agreement commences and takes effect on the Effective Date and shall continue until the date on which quantities of Conforming Product equal to the volumes in the Orders have been Delivered in full to Authority (the "**Initial Term**"), unless and to the extent this Agreement is (i) terminated earlier by a Party or the Parties in accordance with the provisions of this clause 25; or (ii) extended by agreement between the Parties (the "**Term**").

25.2 The Authority shall be entitled to terminate this Agreement upon [redacted] written notice to Valneva if the Product presents material safety issues, or significantly lacks efficacy [redacted] which on a reasonable and objective basis does not readily support the continuation of the Development of the Product for use within the Field, or the Product or is otherwise discontinued or withdrawn from the market in any country for safety, quality or regulatory reasons provided that the Authority shall have entered into good faith discussions with Valneva during the notice period regarding such issues and shall have taken reasonable account of any relevant information provided by Valneva to it before the end of the notice period.

25.3 A Party who has been served notice of a Force Majeure event pursuant to clause 24 by the other Party may service written notice to terminate this Agreement if the Force Majeure event has led to the suspension of the affected Party's obligations for [redacted]

25.4 Either Party (the "**Terminating Party**") shall be entitled to terminate this Agreement before the expiry of the Term in its sole discretion and upon written notice to that effect to the other Party, for material breach of this Agreement, by the other Party (the "**Breaching Party**"), if:

25.4.1 subject to clause 25.4.2, the Breaching Party fails to comply with any of the material obligations under this Agreement, the consequences of which are material in the context of this Agreement taken as a whole, and fails to remedy the violation or breach within [redacted] (in each case, the "**Cure Period**") of being notified of such breach in writing by the Terminating Party. In such event, the right of the Terminating Party to claim damages for breach of contract shall remain unaffected;

25.4.2 the Breaching Party may during the Cure Period commence legal proceedings to challenge the validity of the notice served by the Terminating Party alleging that the Breaching Party has committed a material breach of this Agreement, in which case, termination shall not occur until the court makes a decision (which decision is not capable of appeal or which is not appealed within the time limited allowed for appeal) that the event(s) specified in the Terminating Party's written notice does entitle the Terminating Party to terminate this Agreement.

25.5 It is expressly acknowledged that neither Party shall be in breach of this Agreement to the extent its failure to perform, or its delay in performing, any obligation under this

Agreement is as a result of the other Party's failure to perform, or delay in performing the obligations set out in this Agreement upon which the first Party's performance is dependent.

25.6 The Authority shall be entitled to terminate this Agreement before the expiry of the Term, [redacted] written notice to that effect to Valneva, provided however, that:

[redacted]

25.7 The Authority shall be entitled to terminate this Agreement before the expiry of the Term upon written notice to that effect to Valneva if there is any Loss of Supply. Upon termination under this clause, the provisions of clause 9.8 shall apply and clause 26.1.2 shall not apply.

25.8 The Authority shall be entitled to terminate this Agreement in accordance with its rights under:

25.8.1 clause 4.17; or

25.8.2 clause 13.7.4 whereupon the provisions of clause 13.7.4(b) shall continue to apply.

25.9 The Authority shall be entitled to terminate this Agreement before the expiry of the Term in its sole discretion and upon written notice to that effect to Valneva, as detailed below and to the extent permitted by Applicable Laws, if:

25.9.1 any resolution is passed, or application made, in relation to Valneva for a moratorium on the payment of its debts, or for its dissolution, liquidation, winding-up or administration; or

25.9.2 a receiver, liquidator, administrator or administrative receiver (or equivalent officer) is appointed over Valneva or its undertaking or all or a substantial part of its assets; or

25.9.3 Valneva suffers any event in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events described in this clause 25.9; or

25.9.4 Valneva ceases or threatens to cease to carry on business.

25.10 The Authority shall be entitled to terminate this Agreement before the expiry of the Term in its sole discretion and upon written notice:

25.10.1 if Valneva undergoes a change of control within the meaning of sections 450 and 451 of the Corporation Tax Act 2010 (other than for an intra-group change of control) without the prior written consent of the Authority and the Authority shall be entitled to withhold such consent if, in the reasonable opinion of the Authority, the proposed change of control will have a material impact on the performance of this Agreement or the reputation of the Authority;

25.10.2 in accordance with its rights under clause 17.2.1, 31.8 or 31.10;

25.10.3 if Valneva purports to assign, sub-contract, novate, create a trust in or otherwise transfer or dispose of this Agreement in breach of its terms, including those at clauses 35.5 and 35.6;

25.10.4 Valneva commits a material breach of its obligation to notify the Authority of any Occasion of Tax Non-Compliance as required by clause 32 or Valneva fails to provide details of proposed mitigating factors as required by clause 32 that in the reasonable opinion of the Authority are acceptable; or

25.10.5 there has been a material failure having material consequences, by Valneva and/or one of its Affiliates and/or Subcontractors to comply with material legal obligations applicable in the Territory in the fields of environmental, social or labour law. Where the failure to comply with legal obligations in the fields of environmental, social or labour law is a failure by one of Valneva's Subcontractors, the Authority may request the replacement of such Subcontractor and Valneva shall comply with such request as an alternative to the Authority terminating this Agreement under this clause 25.10.5

26. CONSEQUENCES OF TERMINATION

26.1 [redacted]

26.2 Expiry or termination of this Agreement for any reason shall be without prejudice to either Party's other rights and remedies or to any accrued rights and liabilities as the date of such expiry or termination which shall survive such termination or expiry.

26.3 For the avoidance of doubt, expiry or termination of this Agreement shall terminate any Order placed under or pursuant to this Agreement which has not been, or to the extent it has not been, fulfilled at the date of expiry or termination.

27. DATA PROTECTION

27.1 Each Party shall comply with Data Protection Laws in respect of any Personal Data provided to it by the other Party under, or in connection with the performance of its obligations under, this Agreement or in the case of the Authority, related to the use of the Product by the Authority or any person to whom it is supplied pursuant to this Agreement. In particular, in respect of such Personal Data, each Party agrees to comply with the obligations placed on it by the Principle (f) (the "**Integrity Principle**") set out in the Data Protection Laws.

27.2 Both Parties agree to use all reasonable efforts to assist each other to comply with Data Protection Laws, including in relation to subject access requests.

28. INTERNATIONAL ACCESS

28.1 Valneva shall discuss with the Authority and other national governments with a view to ensuring that [redacted], the Product may also be made available to developing countries around the world to help control the pandemic in the Field. For the avoidance of doubt, this provision does not restrict in any way Valneva's right to contract with other national governments or any other Third Party, nor does it restrict Valneva from fulfilling its obligations under this Agreement or any other agreement.

29. GUARANTEE

[redacted]

30. INDEPENDENT CONTRACTORS

Valneva is acting as an independent contractor under this Agreement. Nothing in this Agreement or any circumstances associated with it or its performance give rise to any relationship of agency, partnership or employer and employee between the Authority and Valneva or between the Authority and any Valneva Representative, nor authorise either Party to make or enter into any commitments for or on behalf of the other Party.

31. RIGHT OF AUDIT, CONFLICTS OF INTEREST AND PREVENTION OF FRAUD

31.1 Valneva shall keep secure and maintain for the Term of this Agreement and [redacted] (or from the date of the last delivery, if later), or such longer period as may be agreed between the Parties, full and accurate records of all matters relating to this Agreement.

31.2 Valneva shall grant to the Authority or its authorised agents, such access to those records as they may reasonably require (i) in order to check Valneva's compliance with this Agreement, and (ii) for the purposes of any examination pursuant to section 6(1) of the National Audit Act 1983 of the economic efficiency and effectiveness with which the Authority has used its resources.

31.3 The Comptroller and Auditor General may examine such documents as they may reasonably require which are owned, held or otherwise within the control of Valneva and may require Valneva to provide such oral and/or written explanations as they consider necessary. This clause does not constitute a requirement or agreement for the examination, certification or inspection of the accounts of Valneva under section 6(3)(d) and 6(5) of the National Audit Act 1983.

31.4 The Authority shall have the right, upon having reasonable grounds to suspect or believe that there has been a non-compliance, to audit Valneva's compliance with this

Agreement. Valneva shall permit or procure permission for the Authority or its authorised representative during normal business hours having given advance notice of [redacted] access to any premises and facilities, books and records used in the performance of Valneva's obligations under this Agreement.

31.5 Should Valneva subcontract any of its Manufacturing obligations under this Agreement (including in respect of fill/finish obligations), Valneva will use Commercially Reasonable Efforts to ensure that the relevant subcontract permits the Authority to audit (including but not limited to a financial audit and a full manufacturing audit) and inspect such Affiliate or Third Party, provided that this requirement shall not apply to any subcontract entered into by Valneva prior to the date of this Agreement.

31.6 Valneva shall use Commercially Reasonable Efforts to procure permission for the Authority or its authorised representative [redacted] access to any premises and facilities, books and records used in the performance of Valneva's Manufacturing obligations under this Agreement, including any that are subcontracted to such Third Party. Valneva shall cooperate with such audit and inspection and accompany the Authority or its authorised representative if reasonably requested to do so.

31.7 Valneva shall take appropriate steps to ensure that neither Valneva nor any staff is placed in a position where, in the reasonable opinion of the Authority, there is or may be an actual conflict, or a potential conflict, between the pecuniary or personal interests of Valneva (save as they relate to the terms of this Agreement) and the duties owed to the Authority under the provisions of this Agreement. Valneva will disclose to the Authority full particulars of any such conflict of interest which may arise.

31.8 The Authority reserves the right to terminate this Agreement with immediate effect by giving notice in writing and/or to take such other steps it deems necessary where, in the reasonable opinion of the Authority, there is an actual conflict, between the pecuniary or personal interests of Valneva (save as they relate to the terms of this Agreement) and the duties owed to the Authority under the provisions of this Agreement. The actions of the Authority pursuant to this clause 31.7 shall not prejudice or affect any right of action or remedy which shall have accrued or shall thereafter accrue to the Authority.

31.9 [redacted]

31.10 If Valneva or its staff commits Fraud in relation to this or any other contract with the Crown (including the Authority) the Authority may terminate this Agreement.

32. TAX NON-COMPLIANCE

32.1 If, at any point during the Term of this Agreement, an Occasion of Tax Non-Compliance occurs, Valneva shall:

32.1.1 notify the Authority in writing of such fact [redacted] of its occurrence; and

32.1.2 promptly provide to the Authority:

(a) details of the steps which Valneva is taking to address the Occasion of Tax Non-Compliance and to prevent the same from recurring, together with any mitigating factors that it considers relevant; and

(b) such other information in relation to the Occasion of Tax Non-Compliance as the Authority may reasonably require.

33. ENVIRONMENTAL CONSIDERATIONS

33.1 In complying with its obligations under this Agreement, Valneva shall comply in all material respects with applicable environmental laws and regulations in force from time to time in relation to the Product. Without prejudice to the generality of the foregoing, Valneva shall:

33.1.1 comply with all reasonable stipulations of the Authority aimed at minimising the packaging in which the Product is supplied to the Authority under this Agreement;

33.1.2 promptly provide such data as may reasonably be requested by the Authority from time to time regarding the weight and type of packaging according to material types used in relation to the Product supplied to the Authority under this Agreement;

33.1.3 comply with all obligations imposed on it in relation to the Product supplied to the Authority under this Agreement by the Producer Responsibility Obligations (Packaging Waste) Regulations 2007 (SI 2007/871) (or any other equivalent legislation giving effect in any part of the European Economic Area to the Packaging and Packaging Waste Directive 94/62/EC as amended);

33.1.4 without prejudice to Valneva's other obligations under this Agreement, label all units of the Product supplied to the Authority under this Agreement, and the packaging of those units, to highlight environmental and safety information as required by Applicable Laws.

34. EQUALITY, NON-DISCRIMINATION, HUMAN RIGHTS AND CONDUCT

34.1 Valneva shall not:

34.1.1 engage in any prohibited conduct as defined in part 2 chapter 2 of the Equality Act 2010 (c.15) (the "**Equality Act**") in relation to any protected characteristic (as defined in section 4 of the Equality Act) where this would contravene any provisions of the Equality Act, including part 3 (goods and services) and part 5 (employment); or

34.1.2 do (or omit to do) anything else that would amount to a contravention of the Equality Act including part 8 (prohibited conduct: ancillary) and chapter 3 part 5 (equality of terms),

in each case where Valneva is required under Applicable Laws to take, or not take, such action.

34.2 Valneva shall notify the Authority immediately of any investigation of or proceedings against Valneva under the Equality Act or any predecessor legislation and shall cooperate fully and promptly with any requests of the person or body conducting such investigation or proceedings, including allowing access to any documents or data required, attending any meetings and providing any information requested.

34.3 Other than in respect of Subcontracts entered into prior to the date of this Agreement, Valneva shall use Commercially Reasonable Efforts to impose on any Subcontractor obligations substantially similar to those imposed on Valneva by this clause 34 where that Subcontractor is subject to the requirements of the Equality Act.

34.4 In addition to its obligations under this clause 34 relating to Equality Act, Valneva shall ensure that it complies with all other applicable current employment legislation and, in particular, the Part-time Workers (Prevention of Less Favourable Treatment) Regulations 2000 (SI 2000/1551), the Fixed-term Employees (Prevention of Less Favourable Treatment) Regulations 2002, (SI 2002/2034), the National Minimum Wage Regulations 2015 (as amended by the National Minimum Wage (Amendment) Regulations 2016) and any equivalent legislation applicable in Scotland, Northern Ireland and/or Wales or any other relevant legislation relating to discrimination in the employment of employees

34.5 Valneva shall, and shall use reasonable endeavours to ensure that its employees or agents shall, at all times, act in a way which is compatible with the Convention rights within the meaning of Section 1 of the Human Rights Act 1998 (c.42).

34.6 Valneva shall (i) comply with all Applicable Law and Guidance to ensure that there is no slavery or human trafficking in its supply chains; and (ii) notify the Authority immediately if it becomes aware of any actual or suspected incidents of slavery or human trafficking in its supply chains.

34.7 Valneva shall use Commercially Reasonable Efforts to comply with the Supplier Code of Conduct within a reasonable period from the Commencement Date for the remaining duration of the Agreement. For the avoidance of doubt, if, notwithstanding Valneva's use of Commercially Reasonable Efforts Valneva is not at any time in full compliance with the Supplier Code of Conduct, Valneva shall not be considered in breach of this Agreement.

35. MISCELLANEOUS

35.1 Notices

35.1.1 All communications relating to this Agreement shall be in writing and delivered by hand or sent by post to the Party concerned at the relevant

address set out in this clause 35.1 below (or such other address as may be notified from time to time in accordance with this clause 35.1 by the relevant Party to the other Party). Any communication shall take effect:

(a) if hand delivered, upon being handed personally to the addressee (or, where the addressee is a corporation, any one of its directors or its secretary) or being left in a letter box or other appropriate place for the receipt of letters at the relevant Party's address as set out below;

(b) if sent by first class registered post, at 10 a.m. on the second Business Day after posting or if overseas by international recorded post, at 10 a.m. on the fifth Business Day after posting.

No notice served by email shall be effective.

35.1.2 A notice sent by post (or the envelope containing it) shall not be deemed to be duly posted for the purposes of this clause 35.1 unless it is put into the post properly stamped or with all postal or other charges in respect of it otherwise prepaid.

For Notices to the Authority:

Secretary of State, Department for Business, Energy and Industrial Strategy
1 Victoria St
Westminster
London
SW1H 0ET

Attn: Director General of the UK Vaccine Taskforce

With a copy to : Permanent Secretary, Department for Business, Energy & Industrial Strategy at the above address.

For Notices to Valneva:

Valneva Austria GmbH
Campus Vienna Biocenter 3
1030 Vienna
Austria

Attn: [redacted]

With a copy to:
Valneva SE
6 rue Alain Bombard
44800 Saint Herblain
France
Attn: [redacted]

35.2 Variation and Waiver

35.2.1 No amendment or variation of the terms of this Agreement shall be effective unless it is made or confirmed in a written document signed by both Parties to this Agreement.

35.2.2 Any waiver of any right, obligation or remedy under, or compliance with or breach of any provision of, this Agreement must be expressly stated in writing to be such a waiver, must specify the right, remedy, obligation, provision or breach to which it applies and must be signed by an authorised signatory of each of the Parties granting the waiver. If either Party waives any right, obligation or remedy under, or compliance with or breach of any provision of this Agreement, it can still enforce that right, obligation or provision or claim that remedy subsequently and that waiver shall not be deemed to be a waiver of any subsequent breach of that or any other provision or of any other right, obligation or remedy.

35.2.3 The rights and remedies of either Party in respect of this Agreement shall not be diminished, waived or extinguished by the granting of any indulgence, forbearance or extension of time by either Party to the other nor by any failure to ascertain or exercise, or any delay in ascertaining or exercising, any such rights or remedies.

35.2.4 The discontinuance, abandonment or adverse determination of any proceedings taken by either Party to enforce any right or any provision of this Agreement shall not operate as a waiver of, or preclude any exercise or enforcement or (as the case may be) further or other exercise or enforcement by that Party of, that or any other right or provision.

35.2.5 All references in this clause 35.2 to any right or remedy shall include any power, right or remedy conferred by this Agreement on, or provided by law or otherwise available to, the relevant Party; and any right not being exercised shall include any partial exercise of that right and any circumstances in which the relevant Party does not insist on the strict performance of any provision of this Agreement.

35.2.6 The giving by either Party of any consent to any act which by the terms of this Agreement requires that consent shall not prejudice the right of that Party to withhold or give consent to the doing of any similar act.

35.3 Counterparts

35.3.1 This Agreement may be executed in any number of counterparts, and by the Parties on separate counterparts, but shall not be effective until each Party has executed at least one (1) counterpart. Each counterpart shall constitute an original of this Agreement, but all the counterparts shall together constitute the one agreement.

35.3.2 Delivery of a copy of this Agreement together with an executed signature page of a counterpart in AdobeTM Portable Document Format (PDF) sent

by electronic mail shall take effect (subject to clause 35.11) as delivery of an executed counterpart of this Agreement. If this method is adopted, without prejudice to the validity of this Agreement, each Party shall provide the other with a hard copy original of that executed counterpart as soon as reasonably practicable thereafter.

35.4 Invalidity

Each provision of this Agreement is severable and distinct from the others. The Parties intend that each of those provisions shall be and remain valid and enforceable to the fullest extent permitted by Applicable Laws. If all or any part of any such provision is held to be or at any time becomes to any extent invalid, illegal or unenforceable for any reason under any enactment or rule of law, it shall to that extent be deemed not to form part of this Agreement but (except to that extent in the case of that provision) it and all other provisions of this Agreement shall continue in full force and effect and their validity, legality and enforceability shall not be affected or impaired as a result, subject to the operation of this clause 35.4 not negating the commercial intent and purpose of the Parties under this Agreement.

35.5 Assignment

35.5.1 A Party may, but only with the other Party's prior written consent, assign or transfer, in whole or in part, this Agreement or any of its rights and obligations under this Agreement to one or more of its Affiliates.

35.5.2 Valneva will procure that, before any assignee subsequently ceases to be a member of Valneva's Group, the assignee shall assign back to Valneva for the purposes of this clause, so much of the benefit of this Agreement as has been assigned to it.

35.5.3 Valneva may, but only with the Authority's prior written consent, assign or transfer, in whole or in part, this Agreement or any of its rights and obligations under this Agreement to any Third Party, but otherwise may not assign this Agreement, in whole or part, to any Third Party.

35.5.4 Where this clause applies in accordance with clause 13.7.4(c):

(a) the Authority may, with Valneva's consent (such consent not to be unreasonably withheld or delayed) assign in whole or in part its rights and obligations under this Agreement to one or more Third Parties and where the Authority assigns part of its rights and obligations the Authority shall be entitled to specify the extent to which each of the Authority and each assignee shall be entitled to the benefit of such rights and responsible for the burden of such obligations; and

(b) Valneva shall make Commercially Reasonable Efforts to support the Authority in any process whereby the Authority seeks to secure assignees of the whole or parts of its rights and obligations under this Agreement, including the provision to the Authority and

potential assignees of reasonable diligence materials and access to management and technical experts for diligence purposes provided that in the case of each potential assignee such assignee has first executed a non-disclosure agreement in favour of Valneva on terms reasonably acceptable to Valneva.

35.5.5 Any permitted assignment or transfer by one Party shall be effective only if the relevant assignee confirms in writing to, and upon receipt by, the other Party that it shall fully adhere to all the provisions of this Agreement as if it were an original party to this Agreement.

35.5.6 This Agreement shall be binding on and inure for the benefit of the successors and permitted assignees of the Parties.

35.6 Sub-contracting

35.6.1 Valneva may, without the need for the Authority's consent but subject to clause 35.6.2, sub-contract or delegate its obligations or services to be provided under this Agreement to one or more of its Affiliates and/or to any Third Party consultant or contractor (a "**Subcontractor**").

35.6.2 Valneva shall at all times remain responsible and liable to the Authority for the acts or omissions of Valneva's Affiliates and Subcontractors to whom Valneva sub-contracts or delegates any of its obligations, as if those acts or omissions were of its own.

35.7 No Rights of Third Parties

Save as provided in this Agreement, including pursuant to clause 21, a person who is not a Party to this Agreement or an Affiliate of such Party shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement. Notwithstanding any rights any Third Party may have by virtue of the foregoing, the Parties to this Agreement may vary, amend or terminate this Agreement without seeking the consent of any Third Party whose rights may be affected.

35.8 Costs

Each Party will be responsible for all costs incurred by it or on its behalf in connection with this Agreement.

35.9 Entire Agreement

This Agreement, and any agreement or document referred to in it, together with the schedules herein contains the entire agreement between the Parties with respect to the subject matter of this Agreement, and supersedes all previous agreements and understandings between the Parties with respect to that subject matter (including without limitation, [redacted] each of which is hereby terminated, save for those terms in each such agreement that expressly survive termination). Each Party acknowledges that, in entering into this Agreement and the agreements and documents referred to in it, it does not rely on any

statement, representation, assurance or warranty (whether it was made negligently or innocently) of any person (whether a Party to this Agreement or not) which is not expressly set out in this Agreement or those documents (a "**Representation**"), and that it shall have no cause of action against the other Party arising out of any Representation except in respect of any fraudulent misrepresentation by the other Party.

35.10 Governing Law and Jurisdiction

35.10.1 This Agreement and any issues, disputes or claims arising out of or in connection with it (whether contractual or non-contractual in nature, including claims in tort or for breach of any statute or Applicable Law) shall be governed by and construed in accordance with English law.

35.10.2 If a dispute arises between the Parties in connection with or relating to this Agreement (a "**Dispute**"), either Party shall have the right to refer such Dispute to senior representatives [redacted] for attempted resolution by good faith negotiations during a period of [redacted]. Any final decision mutually agreed to by such senior officers in writing shall be conclusive and binding on the Parties.

35.10.3 Subject to clause 35.10.2, each Party irrevocably submits to the exclusive jurisdiction of the English courts to settle any dispute which may arise under or in connection with this Agreement or the legal relationships established by this Agreement.

35.11 Further Assurance

Each Party shall, with respect to its obligations, take such action or procure that such action is taken as is reasonable in order to fulfil its obligations and implement the terms of this Agreement or any transaction, matter or thing contemplated by this Agreement.

35.12 Delivery of Agreement

The Parties do not intend this Agreement to be delivered by, or to become legally binding on, any of them until the date of this Agreement is written at its head, notwithstanding that one or more of them may have executed this Agreement prior to that date being inserted.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed in two counterparts by their respective duly authorised representatives as of the date set forth at the beginning of this Agreement.

SIGNED by [redacted] ,)
Authorised Signatory for and on behalf of)
VALNEVA S.E.

[redacted]

SIGNED by [redacted] ,)
Authorised Signatory for and on behalf of)
VALNEVA AUSTRIA GMBH

[redacted]

SIGNED by [redacted] ,)
Authorised Signatory for and on behalf of)
VALNEVA AUSTRIA GMBH

[redacted]

SIGNED by ,)
Authorised Signatory for and on behalf of)
THE SECRETARY OF STATE FOR BUSINESS, ENERGY AND INDUSTRIAL STRATEGY

.....

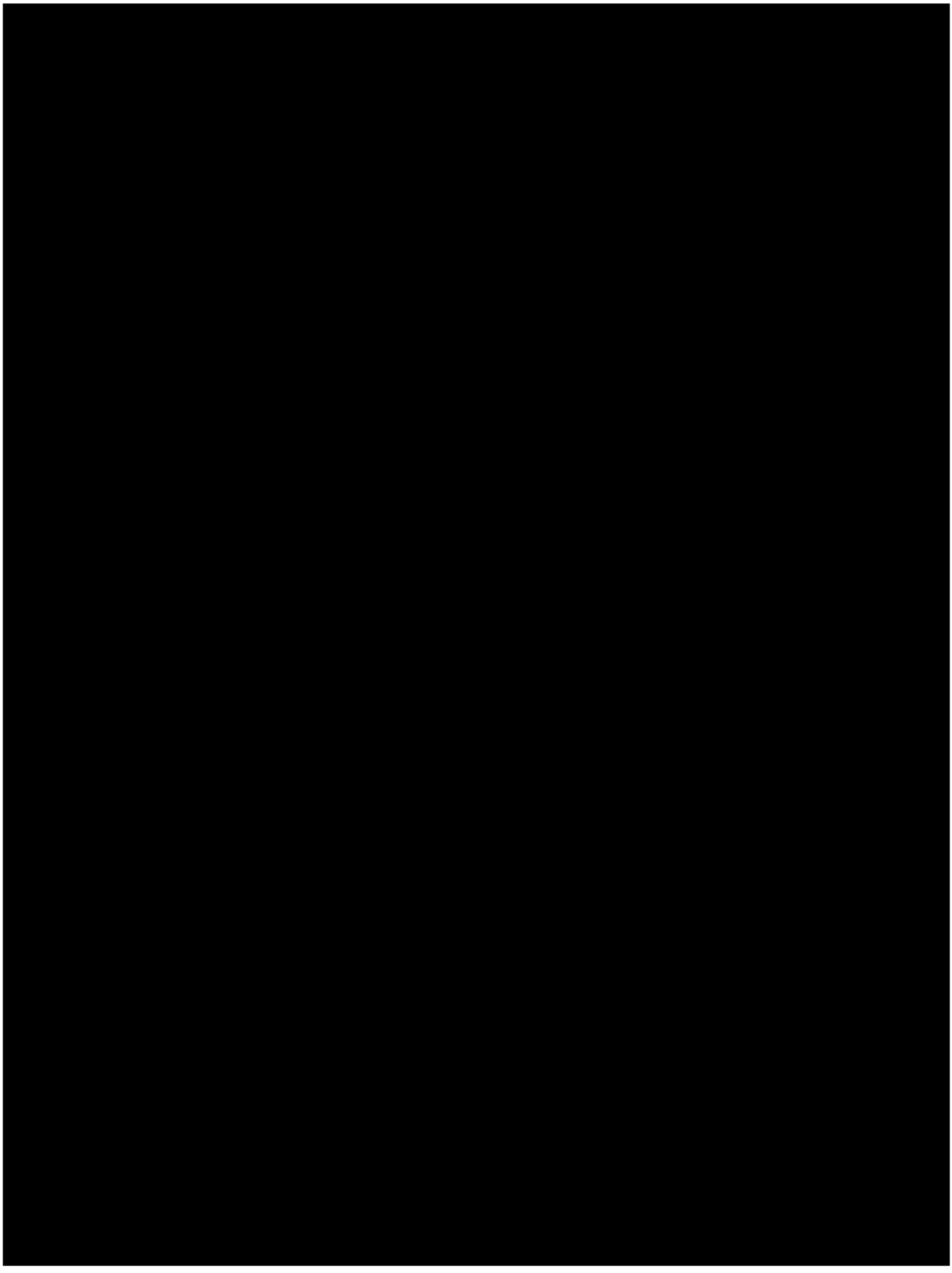
SIGNED by ,)
Authorised Signatory for and on behalf of
VALNEVA S.E.) …….

SIGNED by ,)
Authorised Signatory for and on behalf of
VALNEVA AUSTRIA GMBH) …….

SIGNED by ,)
Authorised Signatory for and on behalf of
VALNEVA AUSTRIA GMBH) …….

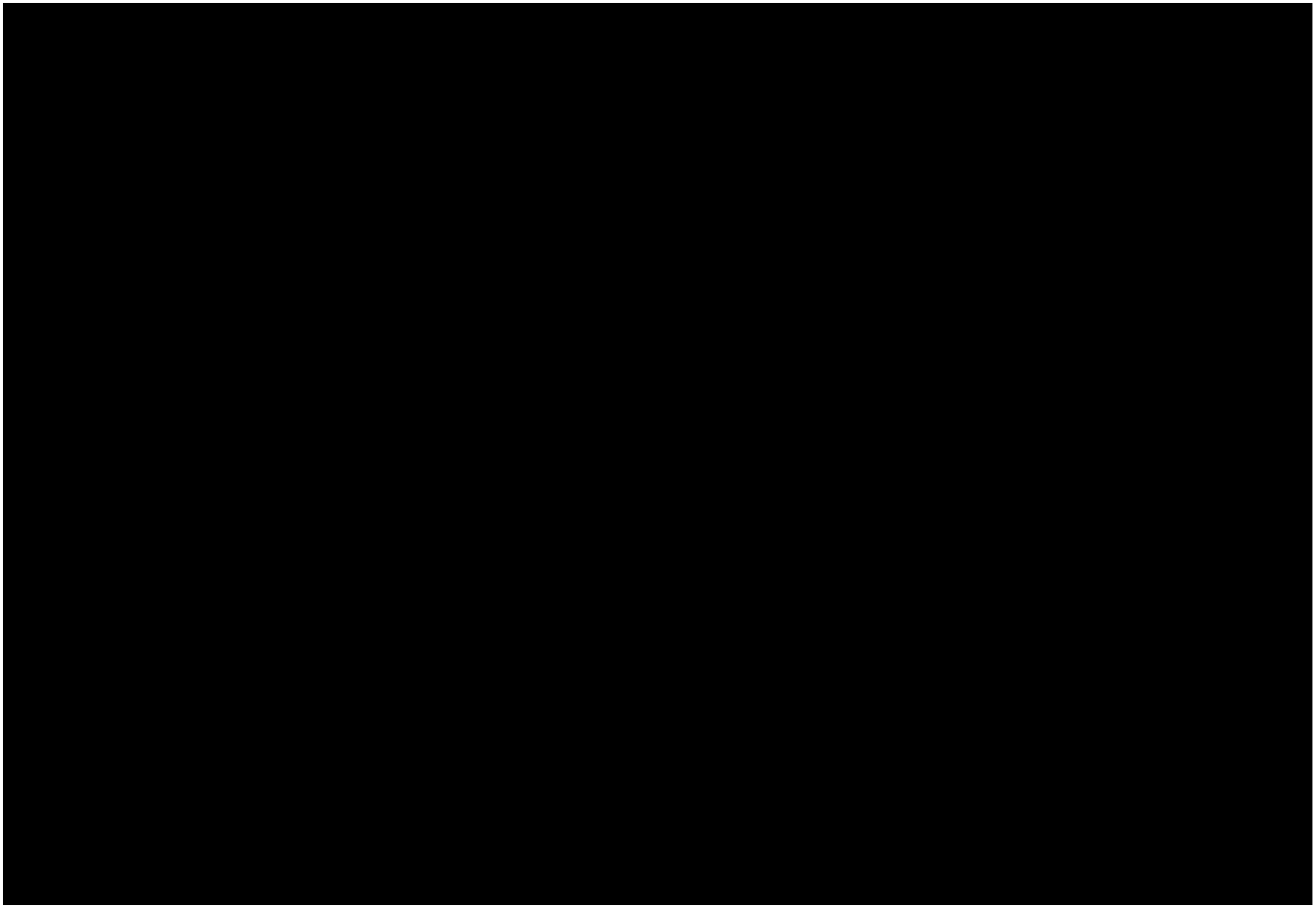
SIGNED by [redacted])
Authorised Signatory for and on behalf of
THE SECRETARY OF STATE FOR BUSINESS, ENERGY AND INDUSTRIAL STRATEGY) [redacted] …….

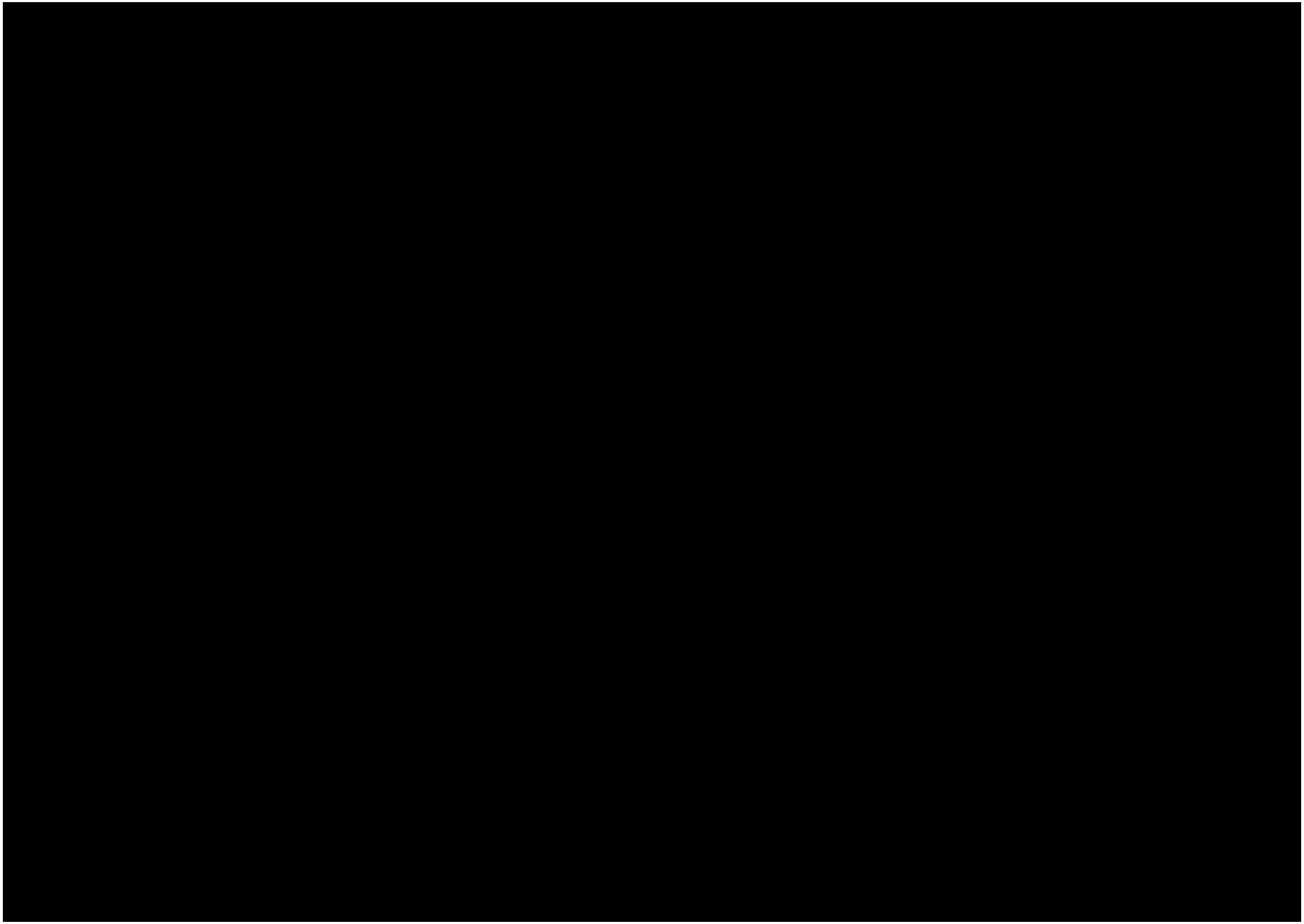
SCHEDULE 1
CANDIDATE, PRODUCT AND SPECIFICATIONS

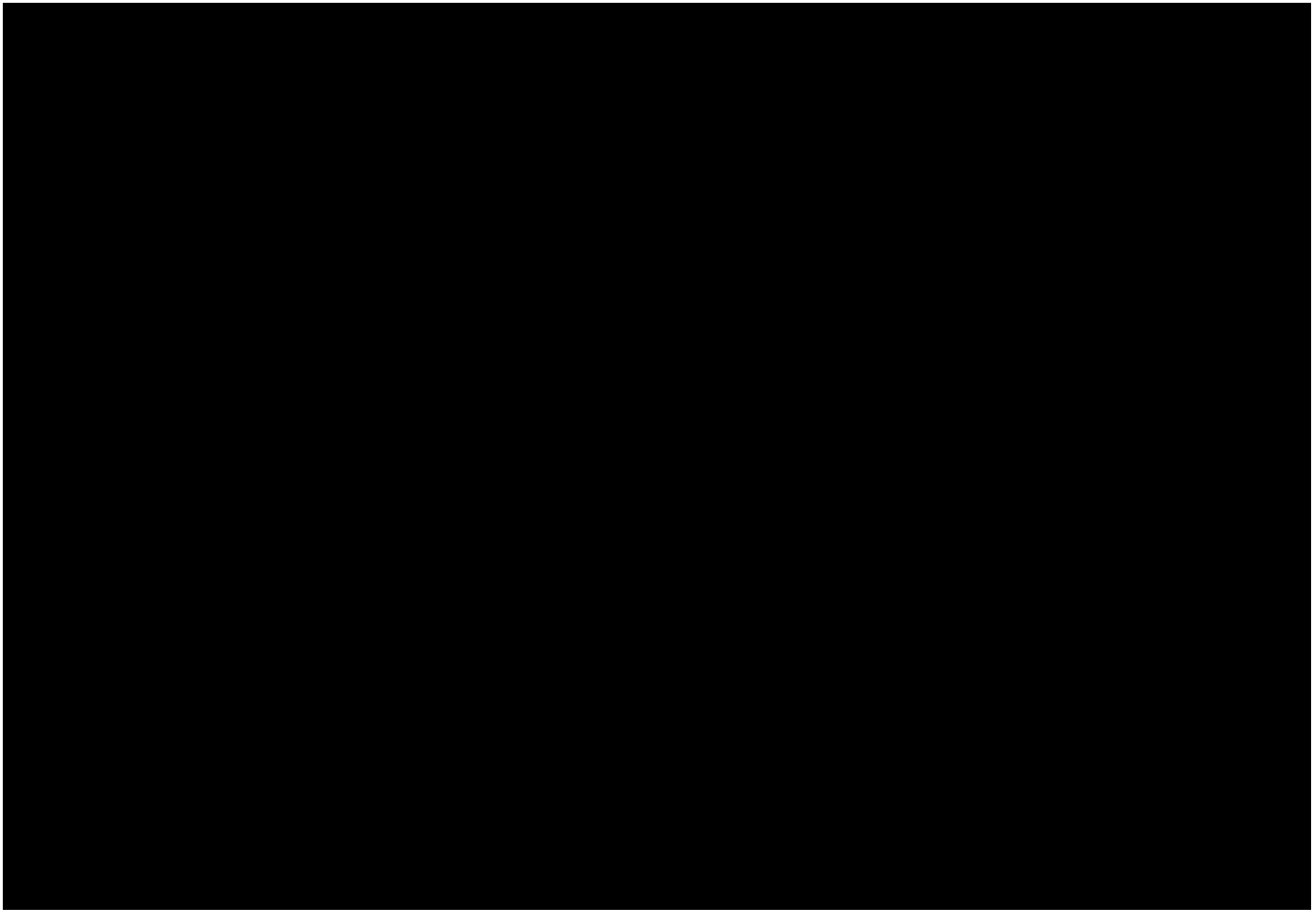


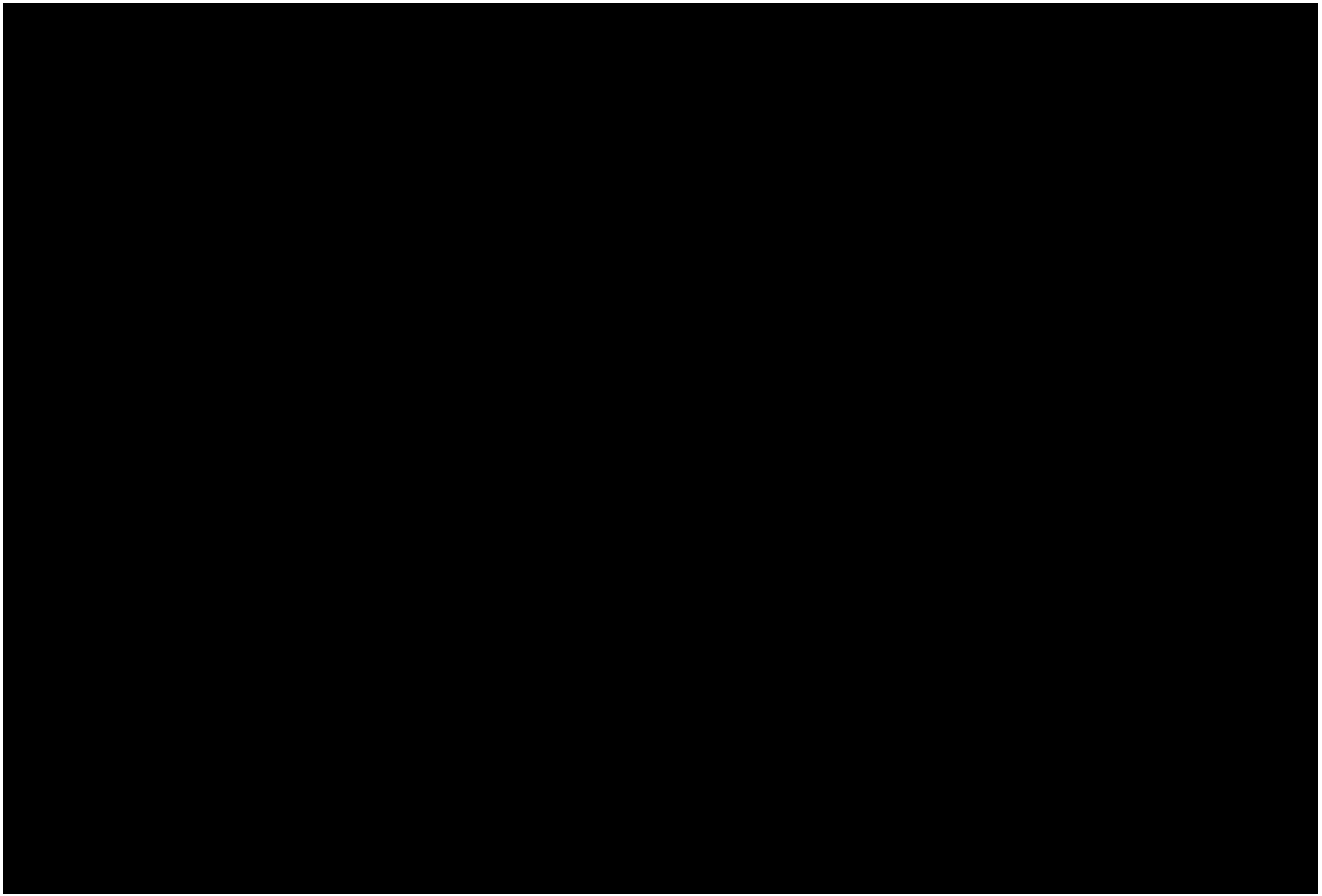
SCHEDULE 2
FACILITIES

SCHEDULE 3
KEY PERFORMANCE INDICATORS AND MEETING SCHEDULE







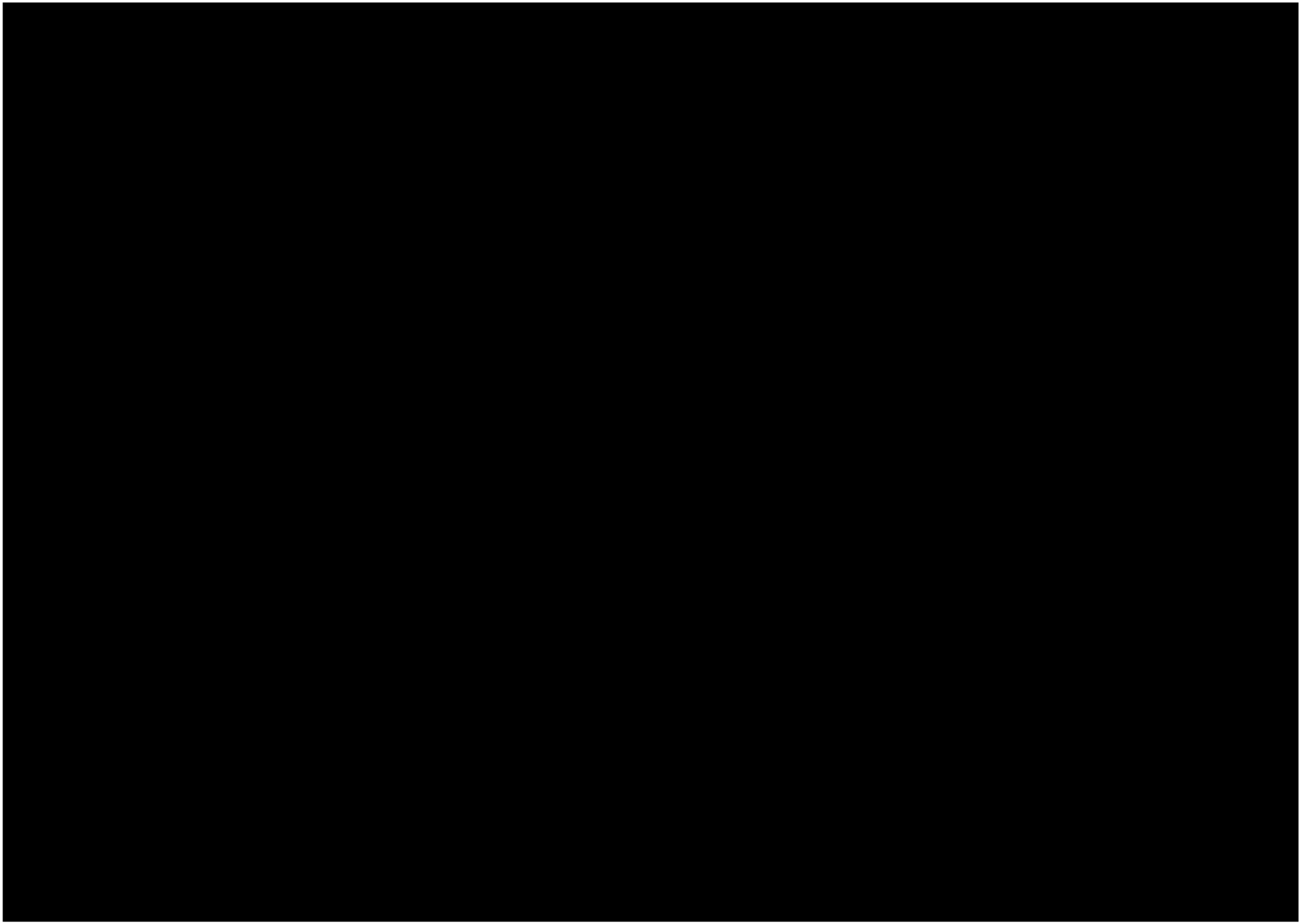


SCHEDULE 4
DEVELOPMENT PLAN

[redacted]

SCHEDULE 5
FACILITY PLAN

SCHEDULE 6
MANUFACTURING PLAN



SCHEDULE 7
DELIVERY SCHEDULE

[redacted]

SCHEDULE 8
DOCUMENTATION & INFORMATION TO ACCOMPANY DELIVERIES

- Pack list and quantity of Doses
- Certificate of Conformance and Analysis (and where relevant, Certificate of Origin)
- Product description
- Batch details
- Expiry date
- Certification on storage and transport temperature control
- Storage and transport instructions
- Other information and notices required by the Marketing Authorisation and Applicable Laws.
- Quality Person contact details

Note: some of the information required above may be provided aggregated with other data in one document.

[redacted]

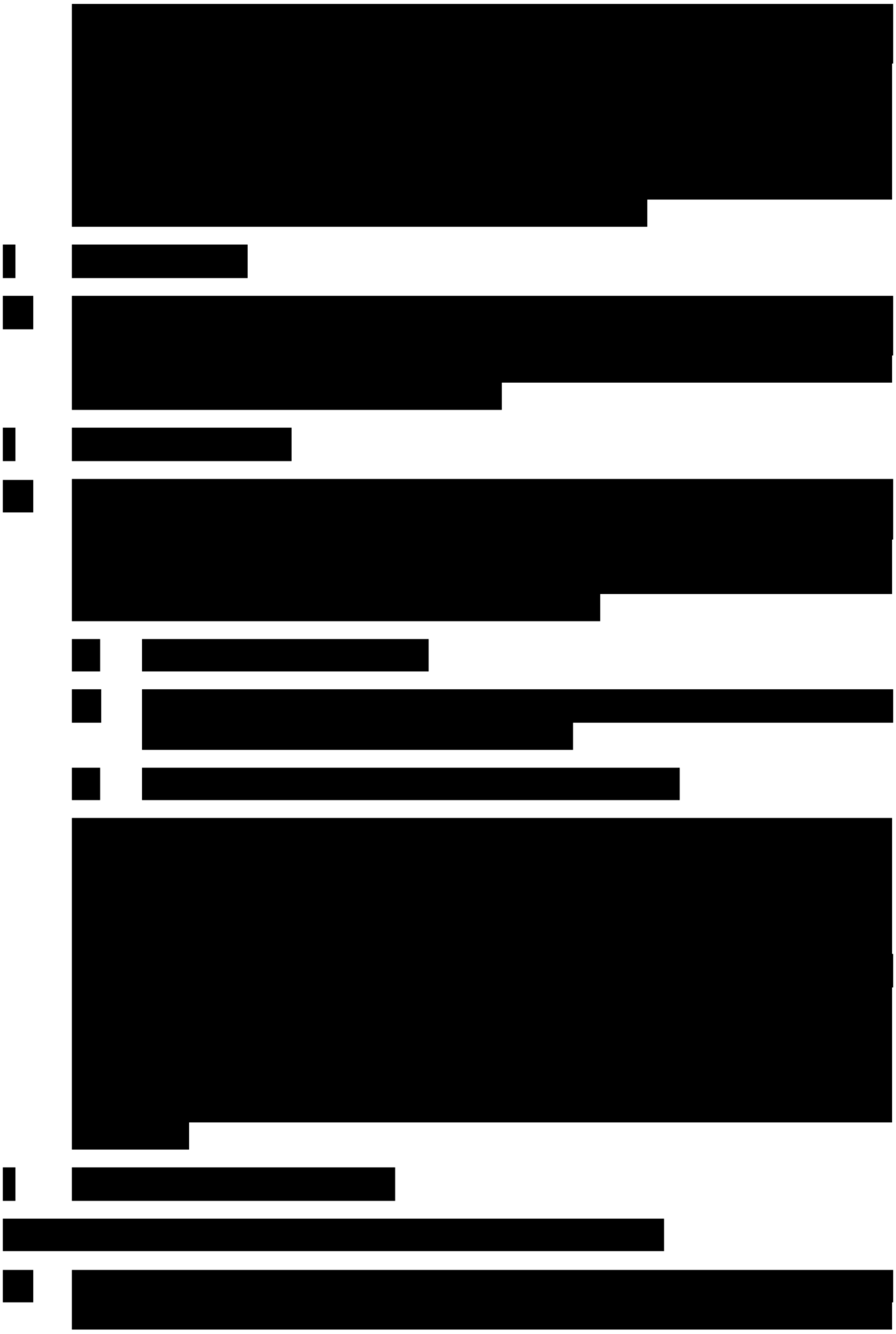
[redacted]

[redacted]

[redacted]

[redacted]

[redacted]



[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

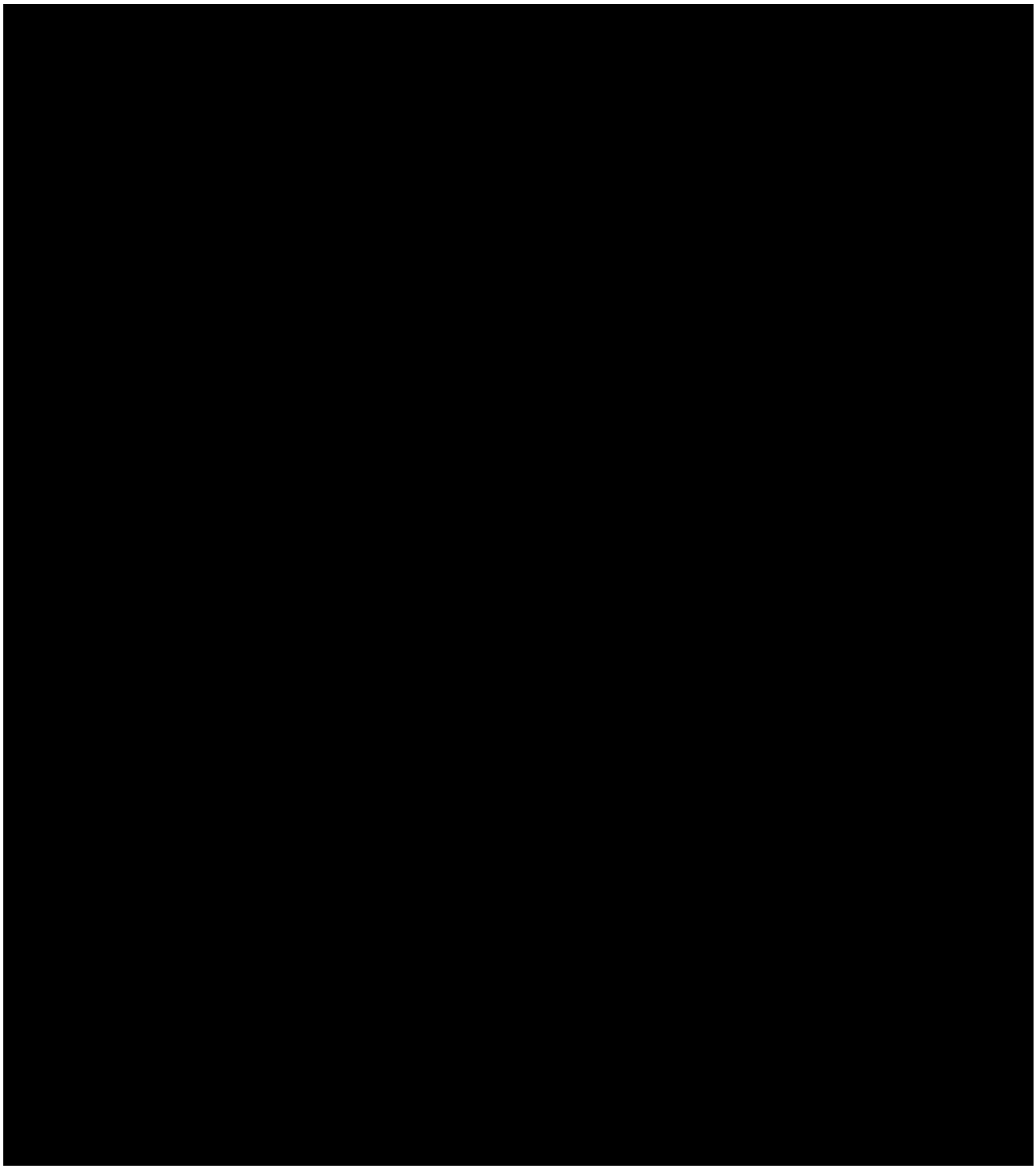
[redacted]

[redacted]

SCHEDULE 13
SANCTIONS GUIDELINES

https://www.gov.uk/guidance/uk-sanctions

https://www.gov.uk/guidance/current-arms-embargoes-and-other-restrictions



APPENDIX 1

INITIAL ORDER FORM

Department for Business, Energy & Industrial Strategy

1 Victoria Street
London SW1H 0ET

T +44 (0) 20 7215 5000
E www.beis.gov.uk/contact

www.beis.gov.uk

Valneva S.E.
Valneva Austria GmbH (collectively "Valneva")
Campus Vienna Biocenter 3
1030 Vienna
Austria

Order

pursuant to the Supply Agreement dated 13th September 2020

We refer to the Supply Agreement between Valneva S.E., Valneva Austria GmbH and The Secretary of State for Business, Energy and Industrial Strategy dated September 2020 ("Agreement"). Capitalised terms used in this Order have the meaning set forth in the Agreement.

The Authority hereby places an Order with Valneva as required by Clause 8.1 of the Agreement for thirty million (30m) Regimens of the Product to be Delivered pursuant to the terms of the Agreement. This Order is placed exclusively on the terms of the Agreement.

Yours faithfully

[redacted]

Authorised Signature

For and on behalf of the Department for Business Energy and Industrial Strategy