INVION EXPANDS PHOTOSOFT™ GLOBAL LICENSE IN MULTIPLE TARGET INDICATIONS

Highlights:

- **Invion now holds exclusive perpetual global rights for Photosoft™, unlocking its worldwide commercial and clinical potential.**
- **The Photosoft™ platform licenses cover a broad portfolio of human and animal diseases, including cancers and infectious diseases.**
- **The license consideration includes royalties on cash Invion receives (no upfront cash payment), up to 36.7 million Invion shares in three tranches, conditioned on milestones and escrow, strongly aligning licensor with Invion's long-term value.**
- **Invion retains all data and IP from drug development through commercialisation.**

MELBOURNE (AUSTRALIA) 3 December 2025: Invion Limited (ASX: IVX) ("**Invion**" or the "**Company**") is pleased to announce that it has secured an expanded portfolio of perpetual exclusive global licenses to the Photosoft™ technology, paving the way for Invion to build significant shareholder value from its pipeline of clinical programs.

Under the new licensing arrangements, which remain subject to shareholder approval, Invion will be granted perpetual rights to develop, manufacture, market, distribute, sub-license and otherwise commercialise Photosoft for a portfolio of "Agreed Indications" listed in the table below (for both human and animal categories).

Cancer (Territory: Global)		Infectious and Other Diseases (Territory: Global)		Additional Indications (Territory: refer Schedule 1)
Target	**Market Size** (USD)	**Target**	**Market Size** (USD)	**Target**
• Anogenital	$8.3B[1]	• Human Papilloma Virus (HPV)	$9.2B[9]	• Infectious diseases (except as set out above) including viral, bacterial, fungal and parasitic
• Lung	$32.5B[2]	• Periodontal (human and animal)	$1.2B[10]	• Atherosclerosis (plaque build-up in artery walls) (human and animal)
• Oesophageal	$15.4B[3]	• Non-Cancer Eye Diseases	$12.6B[11]	
• Non-Melanoma Skin Cancer (NMSC)	$5.1B[4]			
• Nasopharyngeal Carcinoma	$1.3B[5]			
• Oral Carcinoma	$3.3B[6]			
• Brain	$3.6B[7]			
• All Animal Cancers	$4.8B[8]			

[1] https://www.custommarketinsights.com/report/penile-cancer-treatment-market/, https://www.globenewswire.com/news-release/2025/08/22/3137870/0/en/Anal-Cancer-Market-Size-to-Reach-USD-2-08-Billion-by-2032-Fueled-by-Rising-HPV-Linked-Cases-and-Advancements-in-Targeted-Therapies-SNS-Insider.html, https://www.databridgemarketresearch.com/reports/global-vulvar-cancer-market

[2] https://www.businesswire.com/news/home/20250422093674/en/Lung-Cancer-Therapeutics-Global-Market-Overview-2024-Asia-Pacific-Lung-Cancer-Market-Grows-Amid-Government-Healthcare-Investments-and-Rising-Patient-Awareness-as-North-America-Leads---ResearchAndMarkets.com

[3] https://www.precedenceresearch.com/esophageal-cancer-market

[4] https://www.factmr.com/report/non-melanoma-skin-cancer-market

[5] https://www.futuremarketinsights.com/reports/nasopharyngeal-carcinoma-treatment-market

[6] https://www.custommarketinsights.com/report/oral-cancer-treatment-market/

[7] https://www.futuremarketinsights.com/reports/brain-tumor-treatment-market

[8] https://www.zionmarketresearch.com/news/pet-cancer-therapeutics-market

[9] https://www.fortunebusinessinsights.com/human-papillomavirus-hpv-vaccines-market-101962

[10] https://www.datamintelligence.com/research-report/periodontal-therapeutics-market, https://www.imarcgroup.com/periodontal-disease-market

[11] https://www.grandviewresearch.com/horizon/statistics/ophthalmic-drugs-market/drug-class/anti-vegf-agents/global

The indications were carefully selected by Invion for their attractive addressable markets and/or urgent unmet medical need, presenting Orphan Drug Designation opportunities with the U.S. FDA, which may provide Invion financial incentives, a faster path to market and seven-year exclusive marketing rights in the United States.

Invion's Executive Chair and CEO, Prof Thian Chew, commented:

> *"The new perpetual and exclusive global licensing deal is a major achievement for Invion as it allows us to unlock global value in our target indications and significantly expands our addressable markets.*
>
> *"Further, these indications not only represent multiple lucrative opportunities for Invion, but we also have a clearer plan and pathway to take these from the clinic to commercialisation.*
>
> *"We look forward to closing this transaction, advancing our clinical trial program, and realising the true global potential of our development."*

Transaction Documents

The transaction documents include a Licence Agreement with NGPDT IP Holdings Pty Ltd (**NGPDT IP**) and a Licence Security Agreement with RMW Cho Group Limited (**RMWCG**), the current licensor of the Photosoft™ technology (together, the **Transaction Documents**).

NGPDT IP is a newly formed Australian company and is an affiliate of RMWCG under common control. RMWCG will transfer ownership of all intellectual property rights in the Photosoft™ technology to NGPDT IP within 12 months. Accordingly, the Licence Security Agreement grants a licence from RMWCG to Invion pending the completion of the IP transfer, after which NGPDT IP will become the licensor. To protect Invion's rights, Invion has obtained a personal guarantee from Mr Michael Honsue Cho, the founder and inventor of Photosoft and the controller of NGPDT IP and RMWCG.

As part of the transaction, Invion and RMWCG have also agreed to terminate all existing agreements currently in place between them and to release all claims arising out of or in connection with those agreements, which includes amounts owing by RMWCG to Invion for reimbursement of R&D expenses under the existing R&D services agreement.

The transactions under the Transaction Documents are subject to satisfaction of various conditions precedent, including shareholder approval for the purpose of ASX listing rules 7.1, 10.1 and 10.11 and section 611(7) of the Corporations Act and the Company obtaining an independent expert's report (**IER**) opining that the proposed transactions are "fair and reasonable" to Invion shareholders.

A summary of the key material terms of the Transaction Documents is set out in the Appendix to this announcement.

Consideration

Subject to the conditions precedent being satisfied, Invion will issue up to 36,705,966 ordinary shares to NGPDT IP and/or its nominee(s), upon satisfaction of three milestones, being:

1. one-third upon satisfaction of all conditions precedent;
2. one-third on commencement by Invion (or its sub-licensee) of an IND enabled Phase II clinical trial (dosing first patient) in any licensed cancer indication; and

3. one-third on commencement of a Phase II IND-enabled clinical trial (dosing first patient) in another licensed cancer indication, or a Phase III/pivotal IND enabled clinical trial in any licensed cancer indication.

All consideration shares will be subject to **12-month escrow** commencing from the issue date.

Royalty Payments & Other Details

Additionally, Invion will pay NGPDT IP a royalty of 10% of future net sales it receives from third parties for the sale of Photosoft™ drug products.

NGPDT IP will also be entitled to 20% of any amounts received by Invion for any acquisition (by way of assignment or sub-licence) of Invion's rights to the Agreed Indications above, or any analogous transactions (excluding capital raisings and acquisitions of Invion's shares).

Invion will pay for development research in the Agreed Indications (and may claim the associated R&D tax credit subject to meeting applicable requirements), and NGPDT IP will be responsible for protecting and maintaining the Photosoft IP (including any improvements thereof) in agreed countries, provided however that if NGPDT IP fails to do so then Invion has the option to do so in NGPDT IP's stead and obtain a reduction in net sales royalties from 10% to 5%.

Further details on the meeting of shareholders for the approval of these transactions will be released to the market in a notice of meeting, which will be accompanied by the IER.

This announcement was approved for release by Invion's Board of Directors.

***Sign up at Invion's Investor Hub to receive regular updates, provide feedback and participate in discussions**: https://investors.inviongroup.com/*

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About Invion

Invion is a life-science company that is leading the global research and development of the Photosoft™ technology for the treatment of a range of cancers, atherosclerosis and infectious diseases. Invion holds the global exclusive license to the Photosoft technology for multiple cancer and non-cancer disease indications. Invion is listed on the ASX (ASX: IVX). Find out more at www.Inviongroup.com.

About Next Generation Photodynamic Therapy (NGPDT)

Invion is developing Photosoft™ technology as a novel Next Generation Photodynamic Therapy (NGPDT). NGPDT uses non-toxic photosensitisers and light to selectively kill cancer cells and promote an anti-cancer immune response. Less invasive than surgery and with minimal side effects, NGPDT offers an alternative treatment option aimed at achieving complete

tumour regression and long-lasting remission. NGPDT has also demonstrated broad-spectrum activity across multiple infectious diseases, including bacteria, fungi and viruses. Photosoft has the potential to address the global challenge of antibiotic-resistant "superbugs".

Appendix – Summary of Material Terms

No	Material Term	Summary
License Agreement		
1.	Parties	NGPDT IP HOLDINGS PTY. LTD., a company registered under the laws of Australia, having its registered office at 692 High Street, Kew East, VIC 3102, Australia (**Licensor**); and INVION LIMITED, an ASX listed life sciences company having its principal office at Suite 2, Level 11, 385 Bourke Street, Melbourne, Victoria, 3000, Australia (**Invion**).
2.	Effective Date and Term	The License Agreement is effective on the date on which all of the Conditions Precedent have been satisfied and shall continue until terminated by the parties by mutual agreement.
3.	Conditions Precedent	The License Agreement is subject to, and conditional upon the satisfaction of the following conditions precedent: (a) ASX Approvals. The Australian Securities Exchange (**ASX**) confirming that it does not: (i) object to the terms and conditions of the License Agreement and the transactions contemplated by it, including without limitation, for the purpose of ASX Listing Rule 10.1 and for all other purposes; nor (ii) consider that Chapter 11 of the ASX Listing Rules is triggered by the transactions contemplated by the License Agreement, or otherwise providing in-principle advice to Invion that it does not require Invion to re-comply with Chapters 1 and 2 of the ASX Listing Rules. (b) Invion Shareholder Approvals. Approval by Invion's shareholders for the purposes of: (i) ASX Listing Rules 7.1, 10.1 and/or 10.11 as applicable and for all other purposes for the acquisition of rights under the License Agreement by Invion; and (iii) approval by Invion shareholders for the purpose of section 611(7) of the *Corporations Act 2001* (Cth) (**Corporations Act**) for the issue of Invion shares to Licensor or its nominee(s). (c) Independent Expert Report. Invion obtaining an independent expert's report for the purpose of ASX Listing Rule 10.1 and section 611(7) of the Corporations Act and the independent expert opining that: (i) the transactions contemplated under the License Agreement are "fair and reasonable" to Invion shareholders not associated with Licensor for the purpose of ASX Listing Rules 10.1 and for all other purposes; and (ii) the transactions contemplated under the License Agreement are "fair and reasonable" to Invion shareholders not associated with Licensor for the purpose of section 611(7) of the Corporations Act and for all other purposes. Invion shall provide notice to Licensor of the satisfaction of the Conditions Precedent and the date of the Effective Date. If the Conditions

		Precedent are not satisfied, then the License Agreement may be cancelled (void *ab initio* as if the parties had not executed the License Agreement) by Invion in is discretion and without liability by Invion providing notice to Licensor.
4.	Definitions	**Affiliates** means with respect to any party, any entity controlling, controlled by, or under common control with such party, during and for such time as such control exists. For these purposes, "control" shall refer to the ownership, directly or indirectly, of at least fifty percent (50%) of the voting securities or other ownership interest of the relevant entity. **CMC Development** means all activities related to the ability to manufacture Drug Substance meeting current good manufacturing practices standards, including without limitation the preparation and validation of chemistry, manufacturing and controls for such manufacturing information and data to be included within regulatory filings, drug master files, common technical documents, and similar purposes. **Drug Substance** means any compound which incorporates, is based on, or uses NGPDT Technology, including without limitation INV043. **Independent Batch** means a batch of Lead Compound for which: (i) Licensor does not agree in writing to participate in funding the manufacture of such batch within ten (10) days after the request of Invion; or (ii) Licensor does not pay, in advance of manufacture, its 50% share of costs for such batch. **Lead Compound** means a Drug Substance compound which is the subject of a Lead Compound Identification made by Invion. **Lead Compound Identification** means a determination in Invion's sole discretion for the selection of a Lead Compound for use in a potential Licensed Product for Licensed Indications. Lead Compound Identification should be made by Invion prior to drug development activities for the first relevant Licensed Product using the Lead Compound. For clarity, Invion may make multiple selections for different Drug Substance compounds. **Licensed Indications** means the indications described in Schedule 1. **Licensed Products** means any product researched, developed, made and/or commercialized by Invion, its Affiliates and/or Sublicensees which (i) uses or incorporates NGPDT Technology and (ii) is used for one or more Licensed Indications. **Licensed Territories** means the applicable country, countries or geographic area specified Schedule 1. **Licensor Contract Manufacturer** means a reputable GMP-like as required by applicable laws contract manufacturer (with full knowledge, methods and know-how to manufacture the Drug Substance independently without need for involvement by Licensor) which operates under a supply agreement with or license from Licensor. **NGPDT Technology** means the Licensor's "Next Generation Photodynamic Therapy" (also known as "Next Generation PDT" or "Photosoft™" technology) that can be used across a number of applications including the diagnosis and treatment of cancers, infectious diseases and atherosclerosis, including proprietary technologies such as Photodynamic Therapy (PDT) agents, equipment, devices, methods, processes, techniques and protocols with respect to PDT.

		Reserved Indications means all indications other than the Licensed Indications. **Reserved Territories** means all territories other than the Licensed Territories.
5.	License	Grant of License The Licensor grants to Invion (on the Effective Date): (i) *For Drug Substance*. A non-exclusive license under the Licensed Rights (being all intellectual property rights controlled by the Licensor) to use the NGPDT Technology to (A) research and develop Drug Substance for Licensed Indications, and (B) subject to Item 9 below, make and have made the Drug Substance anywhere in the world; (ii) *For Licensed Products*. An exclusive license under the Licensed Rights (being all intellectual property rights controlled by the Licensor) to use the NGPDT Technology to research, develop, make and have made the Licensed Products for the Licensed Indications anywhere in the world; and (iii) *For Commercialization*. An exclusive license under the Licensed Rights to use the NGPDT Technology to register, use, market, distribute, sell, offer for sale, import, and otherwise commercialize the Licensed Products for the Licensed Indications in the Licensed Territories. Locations for Research and Manufacturing The license provided above permits Invion to conduct research, development and manufacturing operations for the Licensed Product for the Licensed Indications anywhere in the world. Exclusive Distribution The license provided in the '*For Licensed Products*' section above, includes without limitation exclusive worldwide distribution rights, and Licensor hereby agrees that Invion shall be the exclusive distributor, for all Licensed Products for the Licensed Indications in the Licensed Territories. Sublicensing Invion shall have the right to grant sublicenses under the Licensed Rights to its Affiliates and Third Parties. License from Invion to Licensor Invion agrees that the Licensor shall have the non-exclusive, perpetual, and non-transferable (except with respect to the assignment as set out in the License Agreement), a worldwide and royalty-free right and license, with the right to grant sublicenses (through multiple tiers of sublicensees), to use Improvements (being any improvement, new invention, discovery, idea etc. in relation to the NGPDT Technology or subsequent products) owned or controlled (with the right to disclose and sublicense) by Invion and its affiliates (excluding what is owned or controlled by a sublicensees) to research, develop, make and have made, register, use, market, distribute, sell, offer for sale, import, and otherwise commercialize Drug Substance using NGPDT Technology for the Reserved Indications and/or the Reserved Territories.
6.	Consideration Shares	(a) Milestones. As consideration for the rights granted by Licensor to Invion under the License Agreement, Invion will issue up to 36,705,966 Shares (**Consideration Shares**) to Licensor and/or its nominee(s) in the following proportions upon satisfaction of each of the following milestones:

		(i) one-third (12,235,322 Shares) upon all Conditions Precedent being satisfied; (ii) one-third (12,235,322 Shares) upon Invion (or its sublicensee) commencing an IND enabled Phase II clinical trial (dosing first patient) in any cancer Licensed Indication; and (iii) one-third (12,235,322 Shares) upon Invion (or its sublicensee) commencing: (A) a Phase II IND enabled clinical trial (dosing first patient) in another cancer Licensed Indication; or (B) a Phase III / pivotal IND enabled clinical trial (dosing first patient) for any cancer Licensed Indication. (b) Escrow. Consideration Shares will be subject to escrow for a period of twelve (12) months commencing from the issue date of the securities, in accordance with Appendix 9B of the ASX Listing Rules.
7.	Royalties	Net sales royalties (a) Rate for Net Sales. Invion shall make royalty payments to Licensor during the Royalty Period on a calendar quarterly basis, in an amount equal to ten percent (10%) of net sales received by Invion or its affiliates (but not sublicensees) from 'third parties' during such quarter arising from the sale of the Licensed Products in the Licensed Territories, *provided* that such royalty rate shall be reduced to five percent (5%) (i) pursuant to item 13 below or (ii) for any time period when no Licensed Patent (as set out in Exhibit B of the License Agreement) covers the relevant Licensed Product in the relevant country. (b) Royalty Period. The obligation to pay royalties on a country-by-country basis and Licensed Product-by-Licensed Product basis shall begin on the date of first commercial sale and shall continue until the latest date of (A) the expiration date of the last-to-expire Licensed Patent covering the relevant Licensed Product in the relevant country (if any), (B) the date which is twelve (12) years after the first commercial sale of such Licensed Product in such country, or (C) Loss of Market Exclusivity (being, with respect to a Licensed Product in any country within the Licensed Territory, that during any calendar quarter, the aggregate sales of generic versions of such Licensed Product by third parties (excluding Sublicensees) in such country equal or exceed thirty percent (30%) of the combined total sales (by revenue or unit volume) of the Licensed Product and such generic versions in that country) in such country with respect to such Licensed Product (the **Royalty Period**). One-Time and Royalty Payments from Sublicensees (a) Rate for One-Time Payments. Invion shall pay to Licensor twenty percent (20%) of the amount of (i) One-Time Payments and (ii) royalties from Sublicensees, in each case actually received by Invion. (b) Definition of One-Time Payments means (i) the purchase price received by Invion or its affiliates from the assignment or sale of Invion assets related to the Licensed Products to a 'third party', or (ii) one-time "up-front" or "signature" payments and subsequent milestone payments received by Invion or its affiliates from a Sublicensee, in each case as related to any acquisition (by way

		of assignment or sublicence) of Invion's rights to the Licensed Indications, or any analogous transactions. For avoidance of doubt, One-Time Payments shall not include (i) proceeds from any capital raising (whether through the issue of equity or debt) and acquisitions of shares in Invion, (ii) research or development funding, (iii) transfers of materials for research or development activities (including clinical quantities of drug products), (iv) commercially reasonable service fees, or (v) proceeds received from the sale of Drug Substance.
8.	Election for Additional Atherosclerosis Territories	<u>Election for Additional Atherosclerosis Territories</u> Invion may in its sole discretion elect to make a contribution of A$1,000,000 towards the development of NGPDT as it relates to Atherosclerosis. Upon making such election, the Parties agree to add the United States of America, Canada and Hong Kong as Licensed Territories for Atherosclerosis.
9.	Drug Discovery, Development and Commercialization	<u>Drug Discovery and Drug Development by Licensor</u> The Licensor shall: • use commercially reasonable endeavours and shall be responsible for funding the development of the Drug Substance and Lead Compound Identification for the Licensed Indications in the Licensed Territories; and • shall be solely responsible, in its discretion and at its cost, for conducting and funding all research, development, regulatory and commercialization activities associated with Reserved Indications in the Reserved Territories. Invion has not obligation to reimburse any funds spent on development by the Licensor. <u>Drug Development and R&D Tax Incentive</u> Invion shall be solely responsible at its cost to pursue, conduct and fund all research, development (including without limitation all Development Research), regulatory and commercialization activities associated with the Licensed Products for Licensed Indications in the Licensed Territories, for which Invion can claim all eligible R&D tax incentives.
10.	Ownership of Data	For the INV043 Drug Substance, data produced prior to the Effective Date shall be owned as follows: • The Licensor shall own (i) the prostate cancer clinical trial data, (ii) CMC methods for Drug Substance manufacture (which shall be included within the Licensed Rights), and (iii) all other data for the Reserved Indications (such data shall be included within the Licensed Rights for the Licensed Indications); and • Invion shall own (i) Drug Development data associated with Licensed Products for the Licensed Indications in the Licensed Territories and (ii) all other data for the Licensed Indications. For the INV043 Drug Substance, data produced on or after the Effective Date shall be owned as follows: • The Licensor shall own data for the Reserved Indications if paid for by Licensor. For clarity, the Licensor shall not have the right to (y) develop data for the Licensed Indications for Licensed Territories or (z) use data developed by Invion; and • Invion shall own the data for the Licensed Indications if paid for by Invion. For clarity, (y) Invion shall only have the right to develop data for the Licensed Indications and (z) the data developed by Licensor

		shall be included within the Licensed Rights for the Licensed Indications for use in the Licensed Territories.
11.	Regulatory	Invion shall, in its discretion and at its cost, obtain and maintain regulatory approval for the Licensed Product (and, if applicable, the Drug Substance) for the Licensed Indications in the Licensed Territories.
12.	Indemnification and Limitation of Liability.	There are standard mutual indemnities and limitations of liability.
13.	Intellectual Property Rights	Invion shall have sole ownership of all intellectual property rights, other rights, pre-clinical data, clinical data, other information and Improvements developed by or on behalf of Invion for the Licensed Products and Development Research for the Licensed Indications, including without limitation (A) drug formulation, (B) method of use, (C) technical information on chemistry, manufacturing and control of the Drug Product, (D) pre-clinical data, clinical data and other information owned or developed by Invion and its affiliates, and (E) common technical documents and any dossiers necessary for obtaining and maintaining market authorization for a Drug Product. Other than as set out above, all other intellectual property rights in relation to the NGPDT Technology shall remain the property of the Licensor. The Licensor shall have the first right to protect and maintain the Licensed Rights (i.e., in the form of Patents), and, to the extent the Licensor fails to do so, Invion may do so (in the Licensor's name). If this occurs, the royalty rate for Net Sales shall be reduced to 5% for this country. Regarding any infringement of any Licensed Rights, Invion shall have the first right to take action against any alleged infringer, and the Licensor the second right (assuming Invion does not take any action within 1 year).
License Security Agreement		
14.	Parties	RMW CHO GROUP LIMITED, a company registered under the laws of Hong Kong having its registered office at Flat 707, 7/F, Vanta Industrial Centre, 21-33 Tai Lin Pai Road, Kwai Chung, New Territories, Hong Kong (**RMW**); NGPDT IP HOLDINGS PTY. LTD. ACN 693 147 116, a company registered under the laws of Australia having its principal office at 692 High Street, Kew East, VIC 3102, Australia (**NGPDT IP**); and INVION LIMITED ACN 094 730 417, an ASX listed life sciences company having its principal office at Suite 2, Level 11, 385 Bourke Street, Melbourne, Victoria, 3000, Australia (**Invion**). The **Licensor** shall refer to RMW to NGPDT IP, as the context requires.
15.	Transfer	In connection with the License Agreement, RMW (which owns some of the underlying intellectual property the subject of the License Agreement) shall transfer those rights to NGPDT IP within 12 months, and, in the interim, license those rights to NGPDT IP. The Licensor shall not transfer or assign any right, title or interest in or to the Licensed Rights or rights under the License Agreement without the prior written consent of Invion, such consent to not be unreasonably withheld or delayed if adequate and enforceable contractual commitments are implemented that protect the rights of Invion under this Agreement and the License Agreement (subject to certain customary exceptions).

16.	Undertaking	RMW undertakes and agrees to perform the obligations of NGPDT IP under the License Agreement.
17.	Personal Guarantee	Mr Michael Honsue Cho (the controller of RMW and NGPDT IP) has provided a personal guarantee in respect of the Licensor's obligations under the security agreement.
18.	Option Purchase	Invion has an option to acquire the Licensed Rights are fair market value if an insolvency event occurs or a change in the leadership of the Licensor. Standard power of attorney provisions in favour of Invion and a security interest has been granted to Invion to secure this right.
19.	Negotiations for Further Indications and Sale of Licensed Rights.	The Licensor grants a first right to negotiate further indications and/or territories with the Licensor.
20.	Termination of Legacy Agreements	Upon the Effective Date, all 'Legacy Agreements' (being the existing agreements governing the licensing arrangements between the parties) are terminated without liability (other than clauses expressed to survive termination). The parties agree to enter into a termination deed to that effect, which will include customary releases and bar to claims other than clauses expressed to survive termination.
21.	Legacy Batch Ownership	All batches of INV043 Drug Substance manufactured prior to the Signing Date shall be owned seventy percent (70%) by Invion and thirty percent (30%) by Licensor.

SCHEDULE 1: LICENSED INDICATIONS AND LICENSED TERRITORIES

Licensed Indications	Licensed Territories	Categories
Cancer		
Anogenital (including without limitation cancers of the anus, vagina, vulva, penis, and cervix)	Global	Human and Animal
Lung	Global	Human and Animal
Esophageal	Global	Human and Animal
Non-melanoma skin cancer	Global	Human and Animal
Nasopharyngeal carcinoma	Global	Human and Animal
Oral carcinoma	Global	Human and Animal
Brain	Global	Human and Animal
All animal cancers (including all above listed cancers)	Global	Only Animal
Infectious and Other Diseases		
Human Papilloma Virus	Global	Human and Animal
Periodontal	Global	Human and Animal
Non-cancer eye diseases	Global	Human and Animal
Atherosclerosis and Other Infectious Diseases		
Atherosclerosis	AID Territories	Human and Animal
Except as set out above, infectious diseases (including viral, bacterial, fungal and parasitic)	AID Territories Canada, Hong Kong, and USA	Human and Animal

Notes:

1. All Licensed Indications include both (i) human health and (ii) animal health.
2. The Licensed Indications do not include cosmetic and non-infectious skin disease applications.
3. Licensed Products can be used for multiple indications within the Licensed Indications.

As used in this Agreement, "AID Territories" means the following jurisdictions:

(a) Afghanistan	(t) Kazakhstan	(mm) Pakistan
(b) American Samoa	(u) Kiribati	(nn) Philippines
(c) Armenia	(v) Kyrgyzstan	(oo) Pitcairn Islands
(d) Australia	(w) Laos	(pp) Samoa
(e) Azerbaijan	(x) Malaysia	(qq) Singapore
(f) Bahrain	(y) Maldives	(rr) Solomon Islands
(g) Bangladesh	(z) Marshall Islands	(ss) South Korea
(h) Bhutan	(aa) Micronesia	(tt) Sri Lanka
(i) Brunei	(bb) Mongolia	(uu) Tajikistan
(j) Cambodia	(cc) Myanmar (formerly Burma)	(vv) Thailand
(k) Cook Islands	(dd) Nauru	(ww) Timor-Leste
(l) Cyprus	(ee) Nepal	(xx) Tokelau
(m) Fiji	(ff) New Zealand	(yy) Tonga
(n) French Polynesia	(gg) Niue	(zz) Turkmenistan
(o) Georgia	(hh) Norfolk Island	(aaa) Tuvalu
(p) Guam	(ii) North Korea	(bbb) Uzbekistan
(q) India	(jj) Northern Mariana Islands	(ccc) Vanuatu
(r) Indonesia	(kk) Palau	(ddd) Vietnam
(s) Japan	(ll) Papua New Guinea	(eee) Wallis and Futuna

SCHEDULE 2: CONCEPT MAP – RESPONSIBILITIES, FUNDING OBLIGATIONS, IP / DATA OWNERSHIP

Activity	Responsibility/Execution	Funding Obligation	IP and Data Ownership
(before Lead Compound Identification)			
Discovery Research	Licensor *(Via CROs / Vendors)*	Licensor	Licensor
Lead Compound Identification	Licensor *(Via CROs / Vendors)*	Licensor	Licensor
(from Lead Compound Identification)			
Drug Product Development Non-Clinical *Licensed Indications*	Invion *(Via CROs / Vendors)*	Invion	Invion
Drug Product Development Clinical *Licensed Indications*	Invion *(Via CROs / Vendors)*	Invion	Invion
Drug Development Regulatory Filings *Licensed Indications*	Invion *(Via CROs / Vendors)*	Invion	Invion
CMC Development	Licensor *(Via CROs / Vendors)*	Licensor	Licensor
Drug Substance Manufacturing	Licensor / Invion *(Via panel of CDMOs)*	Licensor / Invion	Licensor
Drug Product Manufacturing Licensed Indications	Invion *(Via Invion CDMOs)*	Invion	Invion
Licensed Products Distribution & Sale	Invion	Invion (Licensed Indications)	Invion (If Applicable)