As filed with the Securities and Exchange Commission on September 25, 2019

Registration No. 333-233662

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

AMENDMENT NO. 2
TO

FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Aprea Therapeutics, Inc.
(Exact name of registrant as specified in its charter)

Delaware	**2834**	**84-2246769**
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification No.)

535 Boylston Street
Boston MA 02116
(617) 463-9385
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Christian S. Schade
President and Chief Executive Officer
Aprea Therapeutics, Inc.
535 Boylston Street
Boston, MA 02116
(617) 463-9385
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

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Approximate date of commencement of proposed sale to the public:
As soon as practicable after this Registration Statement is declared effective.

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box. o

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer o	Accelerated filer o	Non-accelerated filer o	Smaller reporting company ☒ Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☒

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

Explanatory Note

This Amendment No. 2 to the Registration Statement on Form S-1 (File No. 333-233662) is being filed solely for the purpose of revising and adding certain exhibits to such Registration Statement as indicated in Item 16 of Part II. No change is made to the preliminary prospectus constituting Part I of this Registration Statement or Items 13, 14, 15 or 17 of Part II of this Registration Statement. Accordingly, the preliminary prospectus has not been included herein.

Part II

Information not required in prospectus

Item 13. Other expenses of issuance and distribution.

The following table sets forth the expenses to be incurred in connection with the offering described in this Registration Statement, other than underwriting discounts and commissions, all of which will be paid by us. All amounts are estimates except the Securities and Exchange Commission's registration fee, the Financial Industry Regulatory Authority, Inc. filing fee and the NASDAQ listing fee.

	Amount
Securities and Exchange Commission registration fee	$ 11,151
Financial Industry Regulatory Authority, Inc. filing fee	14,300
NASDAQ listing fee	150,000
Accountants' fees and expenses	1,050,000
Legal fees and expenses	2,000,000
Transfer Agent's fees and expenses	25,000
Printing fees and expenses	300,000
Miscellaneous fees and expenses	49,549
Total expenses	$ 3,600,000

Item 14. Indemnification of directors and officers.

Section 102 of the Delaware General Corporation Law permits a corporation to eliminate the personal liability of its directors for monetary damages for a breach of fiduciary duty as a director, except where the director breached his or her duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of a dividend or approved a stock repurchase in violation of Delaware corporate law or obtained an improper personal benefit. Upon completion of this offering, our certificate of incorporation will provide that none of our directors shall be personally liable to us or our stockholders for monetary damages for any breach of fiduciary duty as a director, notwithstanding any provision of law imposing such liability, except to the extent that the Delaware General Corporation Law prohibits the elimination or limitation of liability of directors for breaches of fiduciary duty.

Section 145 of the Delaware General Corporation Law provides that a corporation has the power to indemnify a director, officer, employee, or agent of the corporation and certain other persons serving at the request of the corporation in related capacities against expenses (including attorneys' fees), judgments, fines and amounts paid in settlements actually and reasonably incurred by the person in connection with an action, suit or proceeding to which he or she is or is threatened to be made a party by reason of such position, if such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation, and, in any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful, except that, in the case of actions brought by or in the right of the corporation, no indemnification shall be made with respect to any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or other adjudicating court determines that, despite the adjudication of liability but in view of all of the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

Upon the completion of this offering, our certificate of incorporation will provide that we will indemnify each person who was or is a party or is threatened to be made a party or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or

investigative (other than an action by or in the right of us) by reason of the fact that he or she is or was, or has agreed to become, our director or officer, or is or was serving, or has agreed to serve, at our request as a director, officer, partner, employee or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust or other enterprise (all such persons being referred to as an "Indemnitee"), or by reason of any action alleged to have been taken or omitted in such capacity, against all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding and any appeal therefrom, if such Indemnitee acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, our best interests, and, with respect to any criminal action or proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful. Our certificate of incorporation that will be effective as of the closing date of this offering also provides that we will indemnify any Indemnitee who was or is a party to an action or suit by or in the right of us to procure a judgment in our favor by reason of the fact that the Indemnitee is or was, or has agreed to become, our director or officer, or is or was serving, or has agreed to serve, at our request as a director, officer, partner, employee or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust or other enterprise, or by reason of any action alleged to have been taken or omitted in such capacity, against all expenses (including attorneys' fees) and, to the extent permitted by law, amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding, and any appeal therefrom, if the Indemnitee acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, our best interests, except that no indemnification shall be made with respect to any claim, issue or matter as to which such person shall have been adjudged to be liable to us, unless a court determines that, despite such adjudication but in view of all of the circumstances, he or she is entitled to indemnification of such expenses. Notwithstanding the foregoing, to the extent that any Indemnitee has been successful, on the merits or otherwise, he or she will be indemnified by us against all expenses (including attorneys' fees) actually and reasonably incurred by him or her or on his or her behalf in connection therewith. If we do not assume the defense, expenses must be advanced to an Indemnitee under certain circumstances.

We plan to enter into indemnification agreements with each of our executive officers and directors. In general, these agreements provide that we will indemnify the director or executive officer to the fullest extent permitted by law for claims arising in his or her capacity as a director or executive officer of our company or in connection with their service at our request for another corporation or entity. The indemnification agreements also provide for procedures that will apply in the event that a director or executive officer makes a claim for indemnification and establish certain presumptions that are favorable to the director or executive officer.

We maintain a general liability insurance policy that covers certain liabilities of our directors and officers arising out of claims based on acts or omissions in their capacities as directors or officers.

The underwriting agreement we will enter into in connection with the offering of common stock being registered hereby provides that the underwriters will indemnify, under certain conditions, our directors and officers (as well as certain other persons) against certain liabilities arising in connection with such offering.

Insofar as the forgoing provisions permit indemnification of directors, executive officers, or persons controlling us for liability arising under the Securities Act of 1933, as amended, or the Securities Act, we have been informed that, in the opinion of the Securities and Exchange Commission, such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

Item 15. Recent sales of unregistered securities.

The following list sets forth information regarding all securities sold or granted by us since January 1, 2016, which were not registered under the Securities Act, and the consideration, if any, received by us for such securities:

(1) In March 2016 and October 2017, Aprea AB issued and sold an aggregate of 7,235,969 shares of its Series B preferred stock to five accredited investors at a purchase price of $6.81 and $7.02, respectively, per share for aggregate proceeds of approximately $50.0 million in cash.

(2) In November 2018 and February 2019, Aprea AB issued and sold an aggregate of 5,179,877 shares of its Series C preferred stock to six accredited investors at a purchase price of $12.08 and $12.10, respectively, per share for aggregate proceeds of approximately $62.3 million in cash.

(3) In connection with the formation and initial capitalization of Aprea Therapeutics, Inc., on July 11, 2019, Aprea Therapeutics, Inc. issued 160 shares of its common stock to Chris Schade, our Chief Executive Officer, for an aggregate purchase price of $100.

(4) Since January 1, 2016, we have granted stock options to purchase an aggregate of 2,973,085 shares of our common stock with exercise prices of $0.92, $1.01, $3.18 and $10.95 per share, to our employees, directors and consultants pursuant to our 2016 Stock Incentive Plan. Since January 1, 2016, we have issued an aggregate of 28,512 shares of our common stock upon exercise of stock options granted pursuant to our 2016 Stock Incentive Plan, for an aggregate consideration of $25,215 in cash.

The offers, sales and issuances of the securities described in Items 15(1), 15(2) and 15(3) were exempt from registration under the Securities Act under Section 4(a)(2) of the Securities Act as transactions by an issuer not involving a public offering. The recipients of securities in each of these transactions acquired the securities for investment only and not with a view to or for sale in connection with any distribution thereof and appropriate legends were affixed to the securities issued in these transactions. Each of the recipients of securities in these transactions was an accredited person and had adequate access, through employment, business or other relationships, to information about the registrant.

The offers, sales and issuances of the securities described in Item 15(4) were exempt from registration under the Securities Act under either (1) Rule 701 in that the transactions were under compensatory benefit plans and contracts relating to compensation as provided under Rule 701 or (2) Section 4(a)(2) of the Securities Act as transactions by an issuer not involving any public offering. The recipients of such securities were the registrant's employees, consultants or directors and received the securities under the registrant's 2016 Stock Incentive Plan. The recipients of securities in each of these transactions represented their intention to acquire the securities for investment only and not with view to or for sale in connection with any distribution thereof and appropriate legends were affixed to the securities issued in these transactions.

Item 16. Exhibits and financial statement schedules.

(a) Exhibits.

The following exhibits are filed as part of this Registration Statement:

##1.1	Form of Underwriting Agreement
##3.1	Certificate of Incorporation of the Registrant
##3.2	Bylaws of the Registrant, as currently in effect
##3.3	Amended and Restated Certificate of Incorporation of Registrant, as currently in effect.
#3.4	Certificate of Amendment to the Amended and Restated Certificate of Incorporation of the Registrant.
##3.5	Form of Amended and Restated Certificate of Incorporation of the Registrant (to be effective upon the completion of this offering)
##3.6	Form of Amended and Restated Bylaws of the Registrant (to be effective upon the completion of this offering)
#4.1	Specimen common stock certificate of the Registrant
#5.1	Opinion of Sidley Austin LLP
+10.1	Form of 2019 Stock Incentive Plan and form of agreements thereunder
+10.2	Form of 2019 Employee Stock Purchase Plan and form of agreements thereunder
†10.3	Service Agreement, between Aprea AB and Syngene International Private Limited
10.4	Form of Amended and Restated Registration Rights Agreement, by and among the Registrant and the shareholders party thereto
##+10.5	Form of Indemnification Agreement between the Registrant and each of its directors and executive officers
#+10.6	Form of Employment Agreement between the Registrant and Christian S. Schade
#+10.7	Form of Employment Agreement between the Registrant and Eyal C. Attar, M.D.
#+10.8	Form of Employment Agreement between the Registrant and Lars Abrahmsen, Ph.D.
#+10.9	Form of Employment Agreement between the Registrant and Gregory A. Korbel, Ph.D.
#+10.10	Form of Employment Agreement between the Registrant and Scott M. Coiante.
†10.11	Master Manufacturing and Supply Agreement, between Aprea Therapeutics AB and Siegfried Hameln GmbH
##23.1	Consent of Ernst & Young AB, independent registered public accounting firm
#23.2	Consent of Sidley Austin LLP (included in Exhibit 5.1)
##24.1	Power of Attorney

To be filed by amendment.

Previously filed.

\+ Indicates a management contract or compensatory plan.

† Portions of this exhibit (indicated by bracketed asterisks) have been omitted as the Company has determined that (i) the omitted information is not material and (ii) the omitted information would likely cause competitive harm to the Company if publicly disclosed.

(b) Financial statement schedules.

No financial statement schedules are provided because the information called for is not required or is shown either in the financial statements or the related notes.

Item 17. Undertakings.

(a) The undersigned registrant hereby undertakes to provide to the underwriters at the closing specified in the underwriting agreement, certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchaser.

(b) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

(c) The undersigned registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

(2) For the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Signatures

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Boston, Commonwealth of Massachusetts, on this 25th day of September 2019.

APREA THERAPEUTICS, INC.

By: /s/ CHRISTIAN S. SCHADE

Christian S. Schade
President and Chief Executive Officer

Power of attorney

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ CHRISTIAN S. SCHADE Christian S. Schade	President and Chief Executive Officer and Director (principal executive officer)	September 25, 2019
/s/ SCOTT M. COIANTE Scott M. Coiante	Chief Financial Officer (principal financial and accounting officer)	September 25, 2019
* Scott M. Rocklage, Ph.D.	Chairman of the Board of Directors	September 25, 2019
* Johan Christenson, M.D., Ph.D.	Director	September 25, 2019
* Jonathan Hepple, Ph.D.	Director	September 25, 2019
* Guido Magni, M.D., Ph.D.	Director	September 25, 2019
* Bernd R. Seizinger, M.D., Ph.D.	Director	September 25, 2019

Signature	Title	Date
*	Director	September 25, 2019
John B. Henneman, III		
*By: /s/ SCOTT M. COIANTE		
Scott M. Coiante *Attorney-in-fact*		

QuickLinks

Exhibit 10.1

APREA THERAPEUTICS, INC.

2019 EQUITY INCENTIVE PLAN

ADOPTED BY THE BOARD OF DIRECTORS: [ ], 2019
APPROVED BY THE STOCKHOLDERS: [ ], 2019
TERMINATION DATE: [ ], 2029

I. INTRODUCTION

1.1 PURPOSES. The purposes of the Aprea Therapeutics, Inc. 2019 Equity Incentive Plan (this "***Plan***") are (i) to align the interests of the Company's stockholders and the recipients of awards under this Plan by increasing the proprietary interest of such recipients in the Company's growth and success, (ii) to advance the interests of the Company by attracting and retaining Non-Employee Directors, officers, other employees, consultants, independent contractors and agents and (iii) to motivate such persons to act in the long-term best interests of the Company and its stockholders.

1.2 CERTAIN DEFINITIONS.

"Agreement" means the written or electronic agreement evidencing an award hereunder between the Company and the recipient of such award.

"Board" means the Board of Directors of the Company.

"Change in Control" has the meaning set forth in Section 5.8(a).

"Code" means the Internal Revenue Code of 1986, as amended.

"Committee" means the Compensation Committee of the Board, or a subcommittee thereof, or such other committee designated by the Board, in each case, consisting of two or more members of the Board, each of whom is intended to be (i) a "Non-Employee Director" within the meaning of Rule 16b-3 under the Exchange Act and (ii) "independent" within the meaning of the rules of NASDAQ or, if the Common Stock is not listed on NASDAQ, within the meaning of the rules of the principal stock exchange on which the Common Stock is then traded.

"Common Stock" means the common stock, par value $0.001 per share, of the Company, and all rights appurtenant thereto.

"Company" means Aprea Therapeutics, Inc., a Delaware corporation, or any successor thereto.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Exchange Act Person" means any natural person, entity, or "group" (within the meaning of Section 13(d) or 14(d) of the Exchange Act), except that "Exchange Act Person"

does not include: (i) the Company or any Subsidiary; (ii) any employee benefit plan of the Company or any Subsidiary or any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any Subsidiary; (iii) an underwriter temporarily holding securities pursuant to an offering of such securities; (iv) an entity owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company; or (v) any natural person, entity, or "group" (within the meaning of Section 13(d) or 14(d) of the Exchange Act) that, as of the effective date of this Plan, is the owner, directly or indirectly, of securities of the Company representing more than 50% of the combined voting power of the Company's then outstanding securities.

"Fair Market Value" means the closing transaction price of a share of Common Stock as reported on NASDAQ on the date as of which such value is being determined or, if the Common Stock is not listed on NASDAQ, the closing transaction price of a share of Common Stock on the principal national stock exchange on which the Common Stock is traded on the date as of which such value is being determined or, if there shall be no reported transactions for such date, on the next preceding date for which transactions were reported; *provided*, *however*, that if the Common Stock is not listed on a national stock exchange or if Fair Market Value for any date cannot be so determined, Fair Market Value shall be determined by the Committee by whatever means or method as the Committee, in the good faith exercise of its discretion, shall at such time deem appropriate and in compliance with Section 409A of the Code; *provided*, *further*, in the case of grants made in connection with the Initial Public Offering, Fair Market Value shall mean the price per share at which shares of Common Stock are initially offered for sale to the public by the Company's underwriters in the Initial Public Offering.

"Free-Standing SAR" means a SAR which is not granted in tandem with, or by reference to, an option, which entitles the holder thereof to receive, upon exercise, shares of Common Stock (which may be Restricted Stock) or, to the extent set forth in the applicable Agreement, cash or a combination thereof, with an aggregate value equal to the excess of the Fair Market Value of one share of Common Stock on the date of exercise over the base price of such SAR, multiplied by the number of such SARs that are exercised.

"Incentive Stock Option" means an option to purchase shares of Common Stock that meets the requirements of Section 422 of the Code, or any successor provision, which is intended by the Committee to constitute an Incentive Stock Option.

"Initial Public Offering" means an initial public offering of the Common Stock of the Company registered on Form S-1 (or any successor form under the Securities Act of 1933, as amended).

"Non-Employee Director" means any member of the Board who is not an officer or employee of the Company or any Subsidiary.

"Nonstatutory Stock Option" means an option to purchase shares of Common Stock which is not an Incentive Stock Option.

"Other Stock Award" means an award granted pursuant to Section 3.4 of the Plan.

"Performance Award" means a right to receive an amount of cash, Common Stock, or a combination of both, contingent upon the attainment of specified Performance Measures within a specified Performance Period.

"Performance Measures" means the criteria and objectives, established by the Committee, which shall be satisfied or met (i) as a condition to the grant or exercisability of all or a portion of an option or SAR or (ii) during the applicable Restriction Period or Performance Period as a condition to the vesting of the holder's interest, in the case of a Restricted Stock Award, of the shares of Common Stock subject to such award, or, in the case of a Restricted Stock Unit Award, Other Stock Award or Performance Award, to the holder's receipt of the shares of Common Stock subject to such award or of payment with respect to such award. Such criteria and objectives may include one or more of the following corporate-wide or subsidiary, division, operating unit, line of business, project, geographic or individual measures: the attainment by a share of Common Stock of a specified Fair Market Value for a specified period of time; increase in stockholder value; earnings per share; return on or net assets; return on equity; return on investments; return on capital or invested capital; total stockholder return; earnings or income of the Company before or after taxes and/or interest; earnings before interest, taxes, depreciation and amortization ("EBITDA"); EBITDA margin; operating income; revenues; operating expenses, attainment of expense levels or cost reduction goals; market share; cash flow, cash flow per share, cash flow margin or free cash flow; interest expense; economic value created; gross profit or margin; operating profit or margin; net cash provided by operations; price-to-earnings growth; and strategic business criteria, consisting of one or more objectives based on meeting specified goals relating to publication, clinical or regulatory milestones, research and development achievements, market penetration, customer acquisition, business expansion, cost targets, customer satisfaction, reductions in errors and omissions, reductions in lost business, management of employment practices and employee benefits, supervision of litigation, supervision of information technology, quality and quality audit scores, efficiency, acquisitions or divestitures, coverage decisions, licenses, collaborations, joint ventures or promotional arrangements and such other goals as the Committee may determine whether or not listed herein, or any combination of the foregoing. Each such goal may be expressed on an absolute or relative basis and may include comparisons based on current internal targets, the past performance of the Company (including the performance of one or more subsidiaries, divisions, or operating units) or the past or current performance of other companies or market indices (or a combination of such past and current performance). In addition to the ratios specifically enumerated above, performance goals may include comparisons relating to capital (including, but not limited to, the cost of capital), shareholders' equity, shares outstanding, assets or net assets, sales, or any combination thereof. The applicable performance measures may be applied on a pre- or post-tax basis and may be adjusted to include or exclude components of any performance measure, including, without limitation, foreign exchange gains and losses, asset writedowns, acquisitions and divestitures, change in fiscal year, unbudgeted capital expenditures, special charges such as restructuring or impairment charges, debt refinancing costs, extraordinary or noncash items, unusual, infrequently occurring, nonrecurring or one-time events affecting the Company or its financial statements or changes in law or accounting principles ("Adjustment Events"). In the sole discretion of the Committee, the Committee may amend or adjust the Performance Measures or other terms and conditions of an outstanding award in recognition of any Adjustment Events. Performance Measures shall be subject to such other special rules and conditions as the Committee may establish at any time.

"Performance Period" means any period designated by the Committee during which (i) the Performance Measures applicable to an award shall be measured and (ii) the conditions to vesting applicable to an award shall remain in effect.

"Restricted Stock" means shares of Common Stock which are subject to a Restriction Period and which may, in addition thereto, be subject to the attainment of specified Performance Measures within a specified Performance Period.

"Restricted Stock Award" means an award of Restricted Stock under this Plan.

"Restricted Stock Unit" means a right to receive one share of Common Stock or, in lieu thereof and to the extent set forth in the applicable Agreement, the Fair Market Value of such share of Common Stock in cash, which shall be contingent upon the expiration of a specified Restriction Period and which may, in addition thereto, be contingent upon the attainment of specified Performance Measures within a specified Performance Period.

"Restricted Stock Unit Award" means an award of Restricted Stock Units under this Plan.

"Restriction Period" means any period designated by the Committee during which either (i) the Common Stock subject to a Restricted Stock Award may not be sold, transferred, assigned, pledged, hypothecated or otherwise encumbered or disposed of, except as provided in this Plan or the Agreement relating to such award, or (ii) the conditions to vesting applicable to a Restricted Stock Unit Award or Other Stock Award shall remain in effect.

"SAR" means a stock appreciation right, which may be a Free-Standing SAR or a Tandem SAR.

"Stock Award" means a Restricted Stock Award, Restricted Stock Unit Award or Other Stock Award.

"Subject Person" has the meaning set forth in Section 5.8(a)(1).

"Subsidiary" means any corporation, limited liability company, partnership, joint venture, or similar entity in which the Company owns, directly or indirectly, an equity interest possessing more than 50% of the combined voting power of the total outstanding equity interests of such entity.

"Substitute Award" means an award granted under this Plan upon the assumption of, or in substitution for, outstanding equity awards previously granted by a company or other entity in connection with a corporate transaction, including a merger, combination, consolidation, or acquisition of property or stock or upon the substitution of Nonstatutory Stock Options for options of Aprea Therapeutics AB in connection with the reorganization of Aprea Therapeutics AB; *provided*, *however*, that in no event shall the term "Substitute Award" be construed to refer to an award made in connection with the cancellation and repricing of an option or SAR.

"Tandem SAR" means an SAR which is granted in tandem with, or by reference to, an option (including a Nonstatutory Stock Option granted prior to the date of grant of the SAR),

which entitles the holder thereof to receive, upon exercise of such SAR and surrender for cancellation of all or a portion of such option, shares of Common Stock (which may be Restricted Stock) or, to the extent set forth in the applicable Agreement, cash or a combination thereof, with an aggregate value equal to the excess of the Fair Market Value of one share of Common Stock on the date of exercise over the base price of such SAR, multiplied by the number of shares of Common Stock subject to such option, or portion thereof, which is surrendered.

"Tax Date" has the meaning set forth in Section 5.5.

"Ten Percent Holder" has the meaning set forth in Section 2.1(a).

1.3 ADMINISTRATION. This Plan shall be administered by the Committee. Any one or a combination of the following awards may be made under this Plan to eligible persons: (i) options to purchase shares of Common Stock in the form of Incentive Stock Options or Nonstatutory Stock Options; (ii) SARs in the form of Tandem SARs or Free-Standing SARs; (iii) Stock Awards in the form of Restricted Stock, Restricted Stock Units or Other Stock Awards; and (iv) Performance Awards. The Committee shall, subject to the terms of this Plan, select eligible persons for participation in this Plan and determine the form, amount and timing of each award to such persons and, if applicable, the number of shares of Common Stock subject to an award, the number of SARs, the number of Restricted Stock Units, the dollar value subject to a Performance Award, the purchase price or base price associated with the award, the time and conditions of exercise or settlement of the award, and all other terms and conditions of the award, including, without limitation, the form of the Agreement evidencing the award. The Committee may, in its sole discretion and for any reason at any time, take action such that (i) any or all outstanding options and SARs shall become exercisable in part or in full, (ii) all or a portion of the Restriction Period applicable to any outstanding awards shall lapse, (iii) all or a portion of the Performance Period applicable to any outstanding awards shall lapse and (iv) the Performance Measures (if any) applicable to any outstanding awards shall be deemed to be satisfied at the target, maximum or any other level. The Committee shall, subject to the terms of this Plan, interpret this Plan and the application thereof, establish rules and regulations it deems necessary or desirable for the administration of this Plan, and may impose, incidental to the grant of an award, conditions with respect to the award, such as limiting competitive employment or other activities. All such interpretations, rules, regulations and conditions shall be conclusive and binding on all parties.

The Committee may delegate some or all of its power and authority hereunder to the Board (or any members thereof) or, subject to applicable law, to a subcommittee of the Board, a member of the Board, the Chief Executive Officer or other executive officer of the Company as the Committee deems appropriate; *provided*, *however*, that the Committee may not delegate its power and authority to a member of the Board, the Chief Executive Officer or other executive officer of the Company with regard to the selection for participation in this Plan of an officer, director or other person subject to Section 16 of the Exchange Act or decisions concerning the timing, pricing or amount of an award to such an officer, director or other person.

No member of the Board or Committee, and neither the Chief Executive Officer nor any other executive officer to whom the Committee delegates any of its power and authority

hereunder, shall be liable for any act, omission, interpretation, construction or determination made in connection with this Plan in good faith, and the members of the Board and the Committee and the Chief Executive Officer or other executive officer shall be entitled to indemnification and reimbursement by the Company in respect of any claim, loss, damage or expense (including attorneys' fees) arising therefrom to the full extent permitted by law (except as otherwise may be provided in the Company's Certificate of Incorporation and/or Bylaws) and under any directors' and officers' liability insurance that may be in effect from time to time.

1.4 ELIGIBILITY. Participants in this Plan shall consist of such officers, other employees, Non-Employee Directors, consultants, independent contractors, agents, and persons expected to become officers, other employees, Non-Employee Directors, consultants, independent contractors and agents of the Company and its Subsidiaries as the Committee in its sole discretion may select from time to time. Participants shall also consist of persons to whom Nonstatutory Stock Options are granted in substitution for options of Aprea Therapeutics AB in connection with the reorganization of Aprea Therapeutics AB. The Committee's selection of a person to participate in this Plan at any time shall not require the Committee to select such person to participate in this Plan at any other time. Except as otherwise provided for in an Agreement, for purposes of this Plan, references to employment by the Company shall also mean employment by a Subsidiary, and references to employment shall include service as a Non-Employee Director, consultant, independent contractor or agent. The Committee shall determine, in its sole discretion, the extent to which a participant shall be considered employed during an approved leave of absence. Notwithstanding anything herein to the contrary, the aggregate value of cash compensation to be paid and the grant date fair value of equity awards that may be granted during any fiscal year of the Company to any Non-Employee Director shall not exceed $500,000; provided, however, such limit shall be multiplied by 1.5 for the first fiscal year in which a Non-Employee Directors commences service on the Board.

1.5 SHARES AVAILABLE. Subject to adjustment as provided in Section 5.7 and to all other limits set forth in this Plan, 5,000,000 shares of Common Stock shall initially be available for all awards under this Plan, including in respect of Nonstatutory Stock Options issued in substitution for options of Aprea Therapeutics AB in connection with the reorganization of Aprea Therapeutics AB, but excluding future Substitute Awards. Subject to adjustment as provided in Section 5.7, no more than 5,000,000 shares of Common Stock in the aggregate may be issued under the Plan in connection with Incentive Stock Options. The number of shares of Common Stock available under the Plan shall increase annually on the first day of each fiscal year, beginning with the fiscal year ending December 31, 2020, and continuing until (and including) the fiscal year ending December 31, 2029, with such annual increase equal to the lesser of (i) 5,000,000 shares of Common Stock, (ii) 4% of the number of shares of Common Stock issued and outstanding on December 31 of the immediately preceding calendar year, and (iii) an amount determined by the Board. The number of shares of Common Stock that remain available for future grants under this Plan shall be reduced by the sum of the aggregate number of shares of Common Stock that become subject to outstanding options, outstanding Free-Standing SARs, outstanding Stock Awards and outstanding Performance Awards denominated in shares of Common Stock.

To the extent that shares of Common Stock subject to an outstanding option, SAR, Stock Award or Performance Award granted under the Plan, other than Substitute Awards other than

the Nonstatutory Stock Options granted in substitution for options of Aprea Therapeutics AB in connection with the reorganization of Aprea Therapeutics AB, are not issued or delivered by reason of (i) the expiration, termination, cancellation or forfeiture of such award (excluding shares subject to an option cancelled upon settlement in shares of a related Tandem SAR or shares subject to a Tandem SAR cancelled upon exercise of a related option) or (ii) the settlement of such award in cash, then such shares of Common Stock shall again be available under this Plan. In addition, shares of Common Stock subject to an award under this Plan shall again be available for issuance under this Plan if such shares are (x) shares that were subject to an option or stock-settled SAR and were not issued or delivered upon the net settlement or net exercise of such option or SAR or (y) shares delivered to or withheld by the Company to pay the purchase price or the withholding taxes related to an outstanding award. Notwithstanding anything herein to the contrary, shares repurchased by the Company on the open market with the proceeds of an option exercise shall not again be available under this Plan.

The number of shares of Common Stock available for awards under this Plan shall not be reduced by (i) the number of shares of Common Stock subject to Substitute Awards or (ii) available shares under a stockholder approved plan of a company or other entity which was a party to a corporate transaction with the Company (as appropriately adjusted to reflect such corporate transaction) which become subject to awards granted under this Plan (subject to applicable stock exchange requirements).

Shares of Common Stock to be delivered under this Plan shall be made available from authorized and unissued shares of Common Stock, or authorized and issued shares of Common Stock reacquired and held as treasury shares or otherwise or a combination thereof.

II. STOCK OPTIONS AND STOCK APPRECIATION RIGHTS

2.1 STOCK OPTIONS. The Committee may, in its discretion, grant options to purchase shares of Common Stock to such eligible persons as may be selected by the Committee. Each option, or portion thereof, that is not an Incentive Stock Option, shall be a Nonstatutory Stock Option. To the extent that the aggregate Fair Market Value (determined as of the date of grant) of shares of Common Stock with respect to which options designated as Incentive Stock Options are exercisable for the first time by a holder during any calendar year (under this Plan or any other plan of the Company, or any parent or Subsidiary) exceeds the amount (currently $100,000) established by the Code, such options shall constitute Nonstatutory Stock Options.

Options shall be subject to the following terms and conditions and shall contain such additional terms and conditions, not inconsistent with the terms of this Plan, as the Committee shall deem advisable:

(a) **Number of Shares and Purchase Price.** The number of shares of Common Stock subject to an option and the purchase price per share of Common Stock purchasable upon exercise of the option shall be determined by the Committee; *provided*, *however*, that the purchase price per share of Common Stock purchasable upon exercise of an option shall not be less than 100% of the Fair Market Value of a share of Common Stock on the date of grant of such option; *provided further*, that if an Incentive Stock Option shall be granted to any person who, at the time such option is granted, owns capital stock possessing more than 10% of the total

combined voting power of all classes of capital stock of the Company (or of any parent or Subsidiary) (a "***Ten Percent Holder***"), the purchase price per share of Common Stock shall not be less than the price (currently 110% of Fair Market Value) required by the Code in order to constitute an Incentive Stock Option.

Notwithstanding the foregoing, in the case of an option that is a Substitute Award, the purchase price per share of the shares subject to such option may be less than 100% of the Fair Market Value per share on the date of grant, provided, that the excess of: (a) the aggregate Fair Market Value (as of the date such Substitute Award is granted) of the shares subject to the Substitute Award, over (b) the aggregate purchase price thereof does not exceed the excess of: (x) the aggregate fair market value (as of the time immediately preceding the transaction giving rise to the Substitute Award, such fair market value to be determined by the Committee) of the shares of the predecessor company or other entity that were subject to the grant assumed or substituted for by the Company, over (y) the aggregate purchase price of such shares.

(b) **Option Period and Exercisability.** The period during which an option may be exercised shall be determined by the Committee; *provided*, *however*, that no option may be exercised later than ten years after its date of grant; *provided further*, that if an Incentive Stock Option shall be granted to a Ten Percent Holder, such option may not be exercised later than five years after its date of grant. The Committee may, in its discretion, establish Performance Measures which shall be satisfied or met as a condition to the grant of an option or to the exercisability of all or a portion of an option. The Committee shall determine whether an option shall become exercisable in cumulative or non-cumulative installments and in part or in full at any time. An exercisable option, or portion thereof, may be exercised only with respect to whole shares of Common Stock.

(c) **Method of Exercise.** An option may be exercised (i) by giving written notice to the Company specifying the number of whole shares of Common Stock to be purchased and accompanying such notice with payment therefor in full (or arrangement made for such payment to the Company's satisfaction) either: (A) in cash; (B) by delivery (either actual delivery or by attestation procedures established by the Company) of shares of Common Stock having a Fair Market Value, determined as of the date of exercise, equal to the aggregate purchase price payable by reason of such exercise; (C) authorizing the Company to withhold whole shares of Common Stock which would otherwise be delivered having an aggregate Fair Market Value, determined as of the date of exercise, equal to the amount necessary to satisfy such obligation; (D) in cash by a broker-dealer acceptable to the Company to whom the holder has submitted an irrevocable notice of exercise; (E) in any other form of legal consideration that may be acceptable to the Committee and specified in the Agreement; or (F) a combination of (A), (B), (C) and (E), in each case to the extent set forth in the Agreement relating to the option; (ii) if applicable, by surrendering to the Company any Tandem SARs which are cancelled by reason of the exercise of the option; and (iii) by executing such documents as the Company may reasonably request. Any fraction of a share of Common Stock which would be required to pay such purchase price shall be disregarded and the remaining amount due shall be paid in cash by the holder. No shares of Common Stock shall be issued and no certificate representing Common Stock shall be delivered until the full purchase price therefor and any withholding taxes thereon, as described in Section 5.5, have been paid (or arrangement made for such payment to the

Company's satisfaction).

2.2 STOCK APPRECIATION RIGHTS. The Committee may, in its discretion, grant SARs to such eligible persons as may be selected by the Committee. The Agreement relating to an SAR shall specify whether the SAR is a Tandem SAR or a Free-Standing SAR.

SARs shall be subject to the following terms and conditions and shall contain such additional terms and conditions, not inconsistent with the terms of this Plan, as the Committee shall deem advisable:

(a) **Number of SARs and Base Price.** The number of SARs subject to an award shall be determined by the Committee. Any Tandem SAR related to an Incentive Stock Option shall be granted at the same time that such Incentive Stock Option is granted. The base price of a Tandem SAR shall be the purchase price per share of Common Stock of the related option. The base price of a Free-Standing SAR shall be determined by the Committee; *provided*, *however*, that such base price shall not be less than 100% of the Fair Market Value of a share of Common Stock on the date of grant of such SAR (or, if earlier, the date of grant of the option for which the SAR is exchanged or substituted).

Notwithstanding the foregoing, in the case of an SAR that is a Substitute Award, the base price per share of the shares subject to such SAR may be less than 100% of the Fair Market Value per share on the date of grant, provided, that the excess of: (a) the aggregate Fair Market Value (as of the date such Substitute Award is granted) of the shares subject to the Substitute Award, over (b) the aggregate base price thereof does not exceed the excess of: (x) the aggregate fair market value (as of the time immediately preceding the transaction giving rise to the Substitute Award, such fair market value to be determined by the Committee) of the shares of the predecessor company or other entity that were subject to the grant assumed or substituted for by the Company, over (y) the aggregate base price of such shares.

(b) **Exercise Period and Exercisability.** The period for the exercise of an SAR shall be determined by the Committee; *provided*, *however*, that (i) no Tandem SAR may be exercised later than the expiration, cancellation, forfeiture or other termination of the related option and (ii) no Free-Standing SAR may be exercised later than ten years after its date of grant. The Committee may, in its discretion, establish Performance Measures which shall be satisfied or met as a condition to the grant of an SAR or to the exercisability of all or a portion of an SAR. The Committee shall determine whether an SAR may be exercised in cumulative or non-cumulative installments and in part or in full at any time. An exercisable SAR, or portion thereof, may be exercised, in the case of a Tandem SAR, only with respect to whole shares of Common Stock and, in the case of a Free-Standing SAR, only with respect to a whole number of SARs. If an SAR is exercised for shares of Restricted Stock, a certificate or certificates representing such Restricted Stock shall be issued in accordance with Section 3.2(c), or such shares shall be transferred to the holder in book entry form with restrictions on the shares duly noted, and the holder of such Restricted Stock shall have such rights of a stockholder of the Company as determined pursuant to Section 3.2(d). Prior to the exercise of a stock-settled SAR, the holder of such SAR shall have no rights as a stockholder of the Company with respect to the shares of Common Stock subject to such SAR.

(c) **Method of Exercise.** A Tandem SAR may be exercised by (i) giving written notice to the Company specifying the number of whole SARs which are being exercised, (ii) surrendering to the Company any options which are cancelled by reason of the exercise of the Tandem SAR and (iii) executing such documents as the Company may reasonably request. A Free-Standing SAR may be exercised by (A) giving written notice to the Company specifying the whole number of SARs which are being exercised and (B) executing such documents as the Company may reasonably request. No shares of Common Stock shall be issued and no certificate representing Common Stock shall be delivered until any withholding taxes thereon, as described in Section 5.5, have been paid (or arrangement made for such payment to the Company's satisfaction).

2.3 TERMINATION OF EMPLOYMENT OR SERVICE. All of the terms relating to the exercise, cancellation or other disposition of an option or SAR (i) upon a termination of employment with or service to the Company of the holder of such option or SAR, as the case may be, whether by reason of disability, retirement, death, or any other reason; or (ii) during a paid or unpaid leave of absence, shall be determined by the Committee and set forth in the applicable Agreement.

2.4 NO REPRICING. The Committee shall not, without the approval of the stockholders of the Company, (i) reduce the purchase price or base price of any previously granted option or SAR, (ii) cancel any previously granted option or SAR in exchange for another option or SAR with a lower purchase price or base price or (iii) cancel any previously granted option or SAR in exchange for cash or another award if the purchase price of such option or the base price of such SAR exceeds the Fair Market Value of a share of Common Stock on the date of such cancellation, in each case, other than in connection with a Change in Control or the adjustment provisions set forth in Section 5.7.

2.5 NO DIVIDEND EQUIVALENTS. Notwithstanding anything in an Agreement to the contrary, the holder of an option or SAR shall not be entitled to receive dividend equivalents with respect to the number of shares of Common Stock subject to such option or SAR.

III. STOCK AWARDS

3.1 STOCK AWARDS. The Committee may, in its discretion, grant Stock Awards to such eligible persons as may be selected by the Committee. The Agreement relating to a Stock Award shall specify whether the Stock Award is a Restricted Stock Award, a Restricted Stock Unit Award or, in the case of an Other Stock Award, the type of award being granted.

3.2 TERMS OF RESTRICTED STOCK AWARDS. Restricted Stock Awards shall be subject to the following terms and conditions and shall contain such additional terms and conditions, not inconsistent with the terms of this Plan, as the Committee shall deem advisable.

(a) **Number of Shares and Other Terms.** The number of shares of Common Stock subject to a Restricted Stock Award and the Restriction Period, Performance Period (if any) and Performance Measures (if any) applicable to a Restricted Stock Award shall be determined by the Committee.

(b) **Vesting and Forfeiture.** The Agreement relating to a Restricted Stock Award shall provide, in the manner determined by the Committee, in its discretion, and subject to the

provisions of this Plan, for the vesting of the shares of Common Stock subject to such award (i) if the holder of such award remains continuously in the employment of the Company during the specified Restriction Period and (ii) if specified Performance Measures (if any) are satisfied or met during a specified Performance Period, and for the forfeiture of the shares of Common Stock subject to such award (x) if the holder of such award does not remain continuously in the employment of the Company during the specified Restriction Period or (y) if specified Performance Measures (if any) are not satisfied or met during a specified Performance Period.

(c) **Stock Issuance.** During the Restriction Period, the shares of Restricted Stock shall be held by a custodian in book entry form with restrictions on such shares duly noted or, alternatively, a certificate or certificates representing a Restricted Stock Award shall be registered in the holder's name and may bear a legend, in addition to any legend which may be required pursuant to Section 5.6, indicating that the ownership of the shares of Common Stock represented by such certificate is subject to the restrictions, terms and conditions of this Plan and the Agreement relating to the Restricted Stock Award. All such certificates shall be deposited with the Company, together with stock powers or other instruments of assignment (including a power of attorney), each endorsed in blank with a guarantee of signature if deemed necessary or appropriate, which would permit transfer to the Company of all or a portion of the shares of Common Stock subject to the Restricted Stock Award in the event such award is forfeited in whole or in part. Upon termination of any applicable Restriction Period (and the satisfaction or attainment of applicable Performance Measures), subject to the Company's right to require payment of any taxes in accordance with Section 5.5, the restrictions shall be removed from the requisite number of any shares of Common Stock that are held in book entry form, and all certificates evidencing ownership of the requisite number of shares of Common Stock shall be delivered to the holder of such award.

(d) **Rights with Respect to Restricted Stock Awards.** Subject to the terms and conditions of a Restricted Stock Award, the holder of such award shall have all rights as a stockholder of the Company, including, but not limited to, voting rights, the right to receive dividends and the right to participate in any capital adjustment applicable to all holders of Common Stock; *provided*, *however*, that a distribution or dividend with respect to shares of Common Stock, including a regular cash dividend, shall be deposited with the Company and shall be subject to the same restrictions as the shares of Common Stock with respect to which such distribution was made.

3.3 TERMS OF RESTRICTED STOCK UNIT AWARDS. Restricted Stock Unit Awards shall be subject to the following terms and conditions and shall contain such additional terms and conditions, not inconsistent with the terms of this Plan, as the Committee shall deem advisable.

(a) **Number of Shares and Other Terms.** The number of shares of Common Stock subject to a Restricted Stock Unit Award, including the number of shares that are earned upon the attainment of any specified Performance Measures, and the Restriction Period, Performance Period (if any) and Performance Measures (if any) applicable to a Restricted Stock Unit Award shall be determined by the Committee.

(b) **Vesting and Forfeiture.** The Agreement relating to a Restricted Stock Unit Award shall provide, in the manner determined by the Committee, in its discretion, and subject

to the provisions of this Plan, for the vesting of such Restricted Stock Unit Award (i) if the holder of such award remains continuously in the employment of the Company during the specified Restriction Period and (ii) if specified Performance Measures (if any) are satisfied or met during a specified Performance Period, and for the forfeiture of the shares of Common Stock subject to such award (x) if the holder of such award does not remain continuously in the employment of the Company during the specified Restriction Period or (y) if specified Performance Measures (if any) are not satisfied or met during a specified Performance Period.

(c) **Settlement of Vested Restricted Stock Unit Awards.** The Agreement relating to a Restricted Stock Unit Award shall specify (i) whether such award may be settled in shares of Common Stock or cash or a combination thereof and (ii) whether the holder thereof shall be entitled to receive dividend equivalents, and, if determined by the Committee, interest on, or the deemed reinvestment of, any deferred dividend equivalents, with respect to the number of shares of Common Stock subject to such award. Any dividend equivalents with respect to Restricted Stock Units shall be subject to the same restrictions as such Restricted Stock Units. Prior to the settlement of a Restricted Stock Unit Award, the holder of such award shall have no rights as a stockholder of the Company with respect to the shares of Common Stock subject to such award.

3.4 OTHER STOCK AWARDS. Subject to the limitations set forth in the Plan, the Committee is authorized to grant other awards that may be denominated or payable in, valued in whole or in part by reference to, or otherwise based on, or related to, shares of Common Stock, including without limitation shares of Common Stock granted as a bonus and not subject to any vesting conditions, dividend equivalents, deferred stock units, stock purchase rights and shares of Common Stock issued in lieu of obligations of the Company to pay cash under any compensatory plan or arrangement, subject to such terms as shall be determined by the Committee. The Committee shall determine the terms and conditions of such awards, which may include the right to elective deferral thereof, subject to such terms and conditions as the Committee may specify in its discretion. Any dividend equivalent rights granted with respect to an award shall be subject to the same vesting conditions as the underlying award.

3.5 TERMINATION OF EMPLOYMENT OR SERVICE. All of the terms relating to the satisfaction of Performance Measures and the termination of the Restriction Period or Performance Period relating to a Stock Award, or any forfeiture and cancellation of such award (i) upon a termination of employment with or service to the Company of the holder of such award, whether by reason of disability, retirement, death, or any other reason; or (ii) during a paid or unpaid leave of absence, shall be determined by the Committee and set forth in the applicable Agreement.

IV. PERFORMANCE AWARDS

4.1 PERFORMANCE AWARDS. The Committee may, in its discretion, grant Performance Awards to such eligible persons as may be selected by the Committee.

4.2 TERMS OF PERFORMANCE AWARDS. Performance Awards shall be subject to the following terms and conditions and shall contain such additional terms and conditions, not inconsistent with the terms of this Plan, as the Committee shall deem advisable.

(a) **Value of Performance Awards and Performance Measures.** The method of determining the value of the Performance Award and the Performance Measures and Performance Period applicable to a Performance Award shall be determined by the Committee.

(b) **Vesting and Forfeiture.** The Agreement relating to a Performance Award shall provide, in the manner determined by the Committee, in its discretion, and subject to the provisions of this Plan, for the vesting of such Performance Award if the specified Performance Measures are satisfied or met during the specified Performance Period and for the forfeiture of such award if the specified Performance Measures are not satisfied or met during the specified Performance Period.

(c) **Settlement of Vested Performance Awards.** The Agreement relating to a Performance Award shall specify whether such award may be settled in shares of Common Stock (including shares of Restricted Stock) or cash or a combination thereof. If a Performance Award is settled in shares of Restricted Stock, such shares of Restricted Stock shall be issued to the holder in book entry form or a certificate or certificates representing such Restricted Stock shall be issued in accordance with Section 3.2(c) and the holder of such Restricted Stock shall have such rights as a stockholder of the Company as determined pursuant to Section 3.2(d). Any dividends or dividend equivalents with respect to a Performance Award shall be subject to the same restrictions as such Performance Award. Prior to the settlement of a Performance Award in shares of Common Stock, including Restricted Stock, the holder of such award shall have no rights as a stockholder of the Company.

4.3 TERMINATION OF EMPLOYMENT OR SERVICE. All of the terms relating to the satisfaction of Performance Measures and the termination of the Performance Period relating to a Performance Award, or any forfeiture and cancellation of such award (i) upon a termination of employment with or service to the Company of the holder of such award, whether by reason of disability, retirement, death, or any other reason; or (ii) during a paid or unpaid leave of absence, shall be determined by the Committee and set forth in the applicable Agreement.

V. GENERAL

5.1 EFFECTIVE DATE AND TERM OF PLAN. This Plan shall be submitted to the stockholders of the Company for approval within 12 months of Board approval and, if approved, shall be effective as of the date of such Board approval. This Plan shall terminate on the tenth anniversary of Board approval of the Plan, unless terminated earlier by the Board. Termination of this Plan shall not affect the terms or conditions of any award granted prior to termination. Awards hereunder may be made at any time prior to the termination of this Plan, provided that no Incentive Stock Option may be granted later than ten years after the date on which the Plan was approved by the Board.

5.2 AMENDMENTS. The Board may amend this Plan as it shall deem advisable; *provided*, *however*, that no amendment to the Plan shall be effective without the approval of the Company's stockholders if (i) stockholder approval is required by applicable law, rule or regulation, including any rule of NASDAQ or any other stock exchange on which the Common Stock is then traded, or (ii) such amendment seeks to modify the Non-Employee Director compensation limit set forth in Section 1.4 or the terms of Section 2.4 hereof; *provided further*,

that no amendment may materially impair the rights of a holder of an outstanding award without the consent of such holder.

5.3 AGREEMENT. Each award under this Plan shall be evidenced by an Agreement setting forth the terms and conditions applicable to such award. No award shall be valid until an Agreement is executed by the Company and, to the extent required by the Company, executed or electronically accepted by the recipient of such award. Upon such execution or acceptance and delivery of the Agreement to the Company within the time period specified by the Company, such award shall be effective as of the effective date set forth in the Agreement.

5.4 NON-TRANSFERABILITY. No award shall be transferable other than by will, the laws of descent and distribution or pursuant to beneficiary designation procedures approved by the Company or, to the extent expressly permitted in the Agreement relating to such award, to the holder's family members, a trust or entity established by the holder for estate planning purposes, a charitable organization designated by the holder or pursuant to a domestic relations order, in each case, without consideration. Except to the extent permitted by the foregoing sentence or the Agreement relating to an award, each award may be exercised or settled during the holder's lifetime only by the holder or the holder's legal representative or similar person. Except as permitted by the second preceding sentence, no award may be sold, transferred, assigned, pledged, hypothecated, encumbered or otherwise disposed of (whether by operation of law or otherwise) or be subject to execution, attachment or similar process. Upon any attempt to so sell, transfer, assign, pledge, hypothecate, encumber or otherwise dispose of any award, such award and all rights thereunder shall immediately become null and void.

5.5 TAX WITHHOLDING. The Company shall have the right to require, prior to the issuance or delivery of any shares of Common Stock or the payment of any cash pursuant to an award made hereunder, payment by the holder of such award of any federal, state, local or other taxes which may be required to be withheld or paid in connection with such award. An Agreement may provide that (i) the Company shall withhold whole shares of Common Stock which would otherwise be delivered to a holder, having an aggregate Fair Market Value determined as of the date the obligation to withhold or pay taxes arises in connection with an award (the "***Tax Date***"), or withhold an amount of cash which would otherwise be payable to a holder, in the amount necessary to satisfy any such obligation or (ii) the holder may satisfy any such obligation by any of the following means: (A) a cash payment to the Company; (B) delivery (either actual delivery or by attestation procedures established by the Company) to the Company of previously owned whole shares of Common Stock having an aggregate Fair Market Value, determined as of the Tax Date, equal to the amount necessary to satisfy any such obligation; (C) authorizing the Company to withhold whole shares of Common Stock which would otherwise be delivered having an aggregate Fair Market Value, determined as of the Tax Date, or withhold an amount of cash which would otherwise be payable to a holder, in either case equal to the amount necessary to satisfy any such obligation; (D) in the case of the exercise of an option, a cash payment by a broker-dealer acceptable to the Company to whom the holder has submitted an irrevocable notice of exercise; (E) any other form of payment that may be acceptable to the Committee and specified in the Agreement or (F) any combination of (A), (B), (C) and (E), in each case to the extent set forth in the Agreement relating to the award. Shares of Common Stock to be delivered or withheld may not have an aggregate Fair Market Value in excess of the amount determined by applying the minimum statutory withholding rate (or, if permitted by the Company, such other

rate as shall not cause adverse accounting consequences under the accounting rules then in effect, and is permitted under applicable IRS withholding rules). Any fraction of a share of Common Stock which would be required to satisfy such an obligation shall be disregarded and the remaining amount due shall be paid in cash by the holder.

5.6 RESTRICTIONS ON SHARES. Each award made hereunder shall be subject to the requirement that if at any time the Company determines that the listing, registration or qualification of the shares of Common Stock subject to such award upon any securities exchange or under any law, or the consent or approval of any governmental body, or the taking of any other action is necessary or desirable as a condition of, or in connection with, the delivery of shares thereunder, such shares shall not be delivered unless such listing, registration, qualification, consent, approval or other action shall have been effected or obtained, free of any conditions not acceptable to the Company. The Company may require that certificates evidencing shares of Common Stock delivered pursuant to any award made hereunder bear a legend indicating that the sale, transfer or other disposition thereof by the holder is prohibited except in compliance with the Securities Act of 1933, as amended, and the rules and regulations thereunder.

5.7 ADJUSTMENT. In the event of any equity restructuring (within the meaning of Financial Accounting Standards Board Accounting Standards Codification Topic 718, Compensation—Stock Compensation or any successor or replacement accounting standard) that causes the per share value of shares of Common Stock to change, such as a stock dividend, stock split, spinoff, rights offering, or recapitalization through an extraordinary cash dividend, the number and class of securities available under this Plan, the terms of each outstanding option and SAR (including the number and class of securities subject to each outstanding option or SAR and the purchase price or base price per share), the terms of each outstanding Stock Award (including the number and class of securities subject thereto), and the terms of each outstanding Performance Award (including the number and class of securities subject thereto, if applicable) shall be appropriately adjusted by the Committee, such adjustments to be made in the case of outstanding options and SARs in accordance with Section 409A of the Code. In the event of any other change in corporate capitalization, including a merger, consolidation, reorganization, or partial or complete liquidation of the Company, such equitable adjustments described in the foregoing sentence may be made as determined to be appropriate and equitable by the Committee to prevent dilution or enlargement of rights of participants. In either case, the decision of the Committee regarding any such adjustment shall be final, binding and conclusive.

5.8 CHANGE IN CONTROL.

(a) For purposes of this Plan, "***Change in Control***" means the occurrence, in a single transaction or in a series of related transactions, of any one or more of the following events:

(1) any Exchange Act Person becomes the owner, directly or indirectly, of securities of the Company representing more than 50% of the combined voting power of the Company's then outstanding securities other than by virtue of a merger, consolidation or similar transaction. Notwithstanding the foregoing, a Change in Control shall not be deemed to occur (A) on account of the acquisition of securities by the Company or any Subsidiary, (B) on

account of the acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any Subsidiary, (C) on account of the acquisition of securities of the Company by an investor, any affiliate thereof or any other Exchange Act Person that acquires the Company's securities in a transaction or series of related transactions the primary purpose of which is to obtain financing for the Company through the issuance of equity securities or (D) solely because the level of ownership held by any Exchange Act Person (the "***Subject Person***") exceeds the designated percentage threshold of the outstanding voting securities as a result of a repurchase or other acquisition of voting securities by the Company reducing the number of shares outstanding, provided that if a Change in Control would occur (but for the operation of this sentence) as a result of the acquisition of voting securities by the Company or any Subsidiary, and after such share acquisition, the Subject Person becomes the owner of any additional voting securities that, assuming the repurchase or other acquisition had not occurred, increases the percentage of the then outstanding voting securities owned by the Subject Person over the designated percentage threshold, then a Change in Control shall be deemed to occur;

(2) there is consummated a merger, consolidation, or similar transaction involving (directly or indirectly) the Company and, immediately after the consummation of such merger, consolidation, or similar transaction, the stockholders of the Company immediately prior thereto do not own, directly or indirectly, either (A) outstanding voting securities representing more than 50% of the combined outstanding voting power of the surviving entity in such merger, consolidation or similar transaction or (B) more than 50% of the combined outstanding voting power of the parent of the surviving entity in such merger, consolidation, or similar transaction, in each case in substantially the same proportions as their ownership of the outstanding voting securities of the Company immediately prior to such transaction;

(3) the stockholders of the Company approve or the Board approves a plan of complete dissolution or liquidation of the Company, or a complete dissolution or liquidation of the Company shall otherwise occur, except for a liquidation into a parent corporation; or

(4) there is consummated a sale, lease, exclusive license, or other disposition of all or substantially all of the consolidated assets of the Company and its Subsidiaries, other than a sale, lease, license, or other disposition of all or substantially all of the consolidated assets of the Company and its Subsidiaries to an entity, more than 50% of the combined voting power of the voting securities of which are owned by stockholders of the Company in substantially the same proportions as their ownership of the outstanding voting securities of the Company immediately prior to such sale, lease, license, or other disposition.

Notwithstanding the foregoing definition or any other provision of this Plan, (A) the term Change in Control shall not include a sale of assets, merger, or other transaction effected exclusively for the purpose of changing the domicile of the Company and (B) with respect to any nonqualified deferred compensation that becomes payable on account of the Change in Control, the transaction or event described in clause (1), (2), (3) or (4) shall also constitute a "change in control event," as defined in Treasury Regulation § 1.409A-3(i)(5) if required in order for the payment not to violate Section 409A of the Code.

(b) Subject to the terms of the applicable Agreements, in the event of a Change in Control, the Board, as constituted prior to the Change in Control, may, in its discretion:

(1) require that (i) some or all outstanding options and SARs shall become exercisable in full or in part, either immediately or upon a subsequent termination of employment, (ii) the Restriction Period applicable to some or all outstanding Stock Awards shall lapse in full or in part, either immediately or upon a subsequent termination of employment, (iii) the Performance Period applicable to some or all outstanding awards shall lapse in full or in part, and (iv) the Performance Measures applicable to some or all outstanding awards shall be deemed to be satisfied at the target, maximum or any other level;

(2) require that shares of capital stock of the corporation resulting from or succeeding to the business of the Company pursuant to such Change in Control, or a parent corporation thereof, or other property be substituted for some or all of the shares of Common Stock subject to an outstanding award, with an appropriate and equitable adjustment to such award as determined by the Board in accordance with Section 5.7; and/or

(3) require outstanding awards, in whole or in part, to be surrendered to the Company by the holder, and to be immediately cancelled by the Company, and to provide for the holder to receive (i) a cash payment in an amount equal to (A) in the case of an option or an SAR, the aggregate number of shares of Common Stock then subject to the portion of such option or SAR surrendered, whether or not vested or exercisable, multiplied by the excess, if any, of the Fair Market Value of a share of Common Stock as of the date of the Change in Control, over the purchase price or base price per share of Common Stock subject to such option or SAR, (B) in the case of a Stock Award or a Performance Award denominated in shares of Common Stock, the number of shares of Common Stock then subject to the portion of such award surrendered to the extent the Performance Measures applicable to such award have been satisfied or are deemed satisfied pursuant to Section 5.8(b)(1), whether or not vested, multiplied by the Fair Market Value of a share of Common Stock as of the date of the Change in Control, and (C) in the case of a Performance Award denominated in cash, the value of the Performance Award then subject to the portion of such award surrendered to the extent the Performance Measures applicable to such award have been satisfied or are deemed satisfied pursuant to Section 5.8(b)(1); (ii) shares of capital stock of the corporation resulting from or succeeding to the business of the Company

pursuant to such Change in Control, or a parent corporation thereof, having a fair market value not less than the amount determined under clause (i) above; or (iii) a combination of the payment of cash pursuant to clause (i) above and the issuance of shares pursuant to clause (ii) above.

5.9 DEFERRALS. The Committee may determine that the delivery of shares of Common Stock or the payment of cash, or a combination thereof, upon the settlement of all or a portion of any award made hereunder shall be deferred, or the Committee may, in its sole discretion, approve deferral elections made by holders of awards. Deferrals shall be for such periods and upon such terms as the Committee may determine in its sole discretion, subject to the requirements of Section 409A of the Code.

5.10 NO RIGHT OF PARTICIPATION, EMPLOYMENT OR SERVICE. Unless otherwise set forth in an employment agreement, no person shall have any right to participate in this Plan. Neither this Plan nor any award made hereunder shall confer upon any person any right to continued employment by or service with the Company, any Subsidiary or any affiliate of the Company or affect in any manner the right of the Company, any Subsidiary or any affiliate of the Company to terminate the employment or service of any person at any time without liability hereunder.

5.11 RIGHTS AS STOCKHOLDER. No person shall have any right as a stockholder of the Company with respect to any shares of Common Stock or other equity security of the Company which is subject to an award hereunder unless and until such person becomes a stockholder of record with respect to such shares of Common Stock or equity security.

5.12 DESIGNATION OF BENEFICIARY. To the extent permitted by the Company, a holder of an award may file with the Company a written designation of one or more persons as such holder's beneficiary or beneficiaries (both primary and contingent) in the event of the holder's death or incapacity. To the extent an outstanding option or SAR granted hereunder is exercisable, such beneficiary or beneficiaries shall be entitled to exercise such option or SAR pursuant to procedures prescribed by the Company. Each beneficiary designation shall become effective only when filed in writing with the Company during the holder's lifetime on a form prescribed by the Company. The spouse of a married holder domiciled in a community property jurisdiction shall join in any designation of a beneficiary other than such spouse. The filing with the Company of a new beneficiary designation shall cancel all previously filed beneficiary designations. If a holder fails to designate a beneficiary, or if all designated beneficiaries of a holder predecease the holder, then each outstanding award held by such holder, to the extent vested or exercisable, shall be payable to or may be exercised by such holder's executor, administrator, legal representative or similar person.

5.13 AWARDS SUBJECT TO CLAWBACK. The awards granted under this Plan and any cash payment or shares of Common Stock delivered pursuant to such an award are subject to forfeiture, recovery by the Company or other action pursuant to the applicable Agreement or any clawback or recoupment policy which the Company may adopt from time to time, including without limitation any such policy which the Company may be required to adopt under the Dodd-Frank Wall Street Reform and Consumer Protection Act and implementing rules and regulations thereunder, or as otherwise required by law.

5.14 GOVERNING LAW. This Plan, **e**ach award hereunder and the related Agreement, and all determinations made and actions taken pursuant thereto, to the extent not otherwise governed by the Code or the laws of the United States, shall be governed by the laws of the State of Delaware and construed in accordance therewith without giving effect to principles of conflicts of laws.

5.15 FOREIGN EMPLOYEES. Without amending this Plan, the Committee may grant awards to eligible persons who are foreign nationals and/or reside outside of the United States on such terms and conditions different from those specified in this Plan as may in the judgment of the Committee be necessary or desirable to foster and promote achievement of the purposes of this Plan and, in furtherance of such purposes the Committee may make such modifications, amendments, procedures, subplans and the like as may be necessary or advisable to comply with provisions of laws in other countries or jurisdictions in which the Company or its Subsidiaries operates or has employees.

Exhibit 10.2

APREA THERAPEUTICS, INC.

EMPLOYEE STOCK PURCHASE PLAN

1. Purpose. The purpose of the Aprea Therapeutics, Inc. Employee Share Purchase Plan (this "Plan") is to provide eligible Employees with a convenient means of acquiring an equity interest in the Company through payroll deductions or other contributions in order to enhance such employees' sense of participation in the affairs of the Company. This Plan shall apply to Offering Periods beginning on or after the effective date of the initial public offering of the Shares, as determined by the Committee (as defined below).

This Plan includes two components: (a) a component intended to qualify as an "employee stock purchase plan" under Section 423 of the Code (the "423 Component"), the provisions of which shall be construed so as to extend and limit participation in a uniform and nondiscriminatory manner consistent with the requirements of Section 423 of the Code; and (b) a component that does not qualify as an "employee stock purchase plan" under Section 423 of the Code (the "Non-423 Component"), under which options shall be granted pursuant to rules, procedures or sub-plans adopted by the Committee designed to achieve tax, securities laws or other objectives for eligible Employees, the Company and its Participating Subsidiaries. Except as otherwise provided in this Plan, the Non-423 Component will operate and be administered in the same manner as the 423 Component.

2. Definitions. As used herein, the terms set forth below have the meanings assigned to them in this Section 2 and shall include the plural as well as the singular.

1933 Act means the Securities Act of 1933, as amended.

1934 Act means the Securities Exchange Act of 1934, as amended.

Board means the Board of Directors of Aprea Therapeutics, Inc.

Business Day shall mean a day on which The NASDAQ Global Select Market ("NASDAQ") is open for trading.

Brokerage Account means the account in which the Purchased Shares are held.

Code means the Internal Revenue Code of 1986, as amended.

Committee means the Compensation Committee of the Board, or the designee of the Compensation Committee.

Company means Aprea Therapeutics, Inc., a Delaware corporation.

Compensation means the base pay received by a Participant, plus commissions, overtime and regular annual, quarterly and monthly cash bonuses and vacation, holiday and sick pay. Compensation does not include: (1) income related to stock option awards, stock grants and other equity incentive awards; (2) expense reimbursements; (3) relocation-related payments; (4) benefit plan payments (including but not limited to short-term disability pay, long-term disability pay, maternity pay, military pay, tuition reimbursement and adoption assistance); (5) deceased pay; (6) income from non-cash and fringe benefits; (7) severance payments; and (8) other forms of compensation not specifically listed herein.

Employee means any individual who is a common law employee of the Company or any other Participating Subsidiary. For purposes of the Plan, the employment relationship shall be treated as continuing intact while the individual is on sick leave or other leave of absence approved by the Company or the Participating Subsidiary, as appropriate, and only to the extent permitted under Section 423 of the

Code with respect to the 423 Component. For purposes of the Plan, an individual who performs services for the Company or a Participating Subsidiary pursuant to an agreement (written or oral) that classifies such individual's relationship with the Company or a Participating Subsidiary as other than a common law employee shall not be considered an "employee" with respect to any period preceding the date on which a court or administrative agency issues a final determination that such individual is an "employee."

Enrollment Date means the first Business Day of each Offering Period.

Exercise Date means the last Business Day of each Offering Period (or, if determined by the Committee, the Purchase Period if different from the Offering Period).

Fair Market Value on or as of any date means the "NASDAQ Official Closing Price" (as defined on www.nasdaq.com) (or such substantially similar successor price thereto) for a Share as reported on www.nasdaq.com (or a substantially similar successor website) on the relevant valuation date or, if no NASDAQ Official Closing Price is reported on such date, on the preceding day on which a NASDAQ Official Closing Price was reported; or, if the Shares are no longer listed on NASDAQ, the closing price for Shares as reported on the official website for such other exchange on which the Shares are listed.

Offering Period means every six-month period beginning each January 1st and July 1st or such other period designated by the Committee; provided that in no event shall an Offering Period exceed 27 months, with the commencement of the first Offering Period to be determined by the Committee. Notwithstanding anything herein to the contrary, the Committee may establish an Offering Period with multiple Purchase Periods within such Offering Period.

Option means an option granted under this Plan that entitles a Participant to purchase Shares.

Participant means an Employee who satisfies the requirements of Sections 3 and 5 of the Plan.

Participating Subsidiary means each Subsidiary other than those that the Committee or the Board has excluded from participation in the Plan.

Plan means this Aprea Therapeutics, Inc. Employee Stock Purchase Plan.

Purchase Account means the account used to purchase Shares through the exercise of Options under the Plan.

Purchase Period means the period designated by Committee during which payroll deductions or other contributions of the Participants are accumulated under the Plan. A Purchase Period may coincide with an entire Offering Period or there may be multiple Purchase Periods within an Offering Period, as determined by the Committee prior to the commencement of the applicable Offering Period.

Purchase Price shall be the lesser of: (i) 85% percent of the Fair Market Value of a Share on the applicable Enrollment Date for an Offering Period and (ii) 85% percent of the Fair Market Value of a Share on the applicable Exercise Date; provided, however, that the Committee may determine a different per share Purchase Price provided that such per share Purchase Price is communicated to Participants prior to the beginning of the Offering Period and provided that in no event shall such per share Purchase Price be less than the lesser of (i) 85% of the Fair Market Value of a Share on the applicable Enrollment Date or (ii) 85% of the Fair Market Value of a Share on the Exercise Date.

Purchased Shares means the full Shares issued or delivered pursuant to the exercise of Options under the Plan.

Shares means the common stock, par value $0.001 per share, of the Company.

Subsidiary means an entity, domestic or foreign, of which not less than 50% of the voting equity is held by the Company or a Subsidiary, whether or not such entity now exists or is hereafter organized or acquired by the Company or a Subsidiary; provided such entity is also a "subsidiary" within the meaning of Section 424 of the Code.

Termination Date means the date on which a Participant terminates employment or on which the Participant ceases to provide services to the Company or a Subsidiary as an employee, and specifically does not include any period following that date which the Participant may be eligible for or in receipt of other payments from the Company including in lieu of notice or termination or severance pay or as wrongful dismissal damages.

3. Eligibility.

(a) Only Employees of the Company or a Participating Subsidiary shall be eligible to be granted Options under the Plan and, in no event may a Participant be granted an Option under the Plan following his or her Termination Date.

(b) Any provisions of the Plan to the contrary notwithstanding, no Employee shall be granted an Option under the 423 Component of the Plan if (i) immediately after the grant, such Employee (or any other person whose stock would be attributed to such Employee pursuant to Section 424(d) of the Code) would own capital stock of the Company and/or hold outstanding Options or options to purchase stock possessing 5% or more of the total combined voting power or value of all classes of stock of the Company or of any of its Subsidiaries or (ii) such Option would permit his or her rights to purchase stock under all employee stock purchase plans (described in Section 423 of the Code) of the Company and its Subsidiaries to accrue at a rate that exceeds $25,000 of the Fair Market Value of such stock (determined at the time each such Option is granted) for each calendar year in which such Option is outstanding at any time. Except as otherwise determined by the Committee prior to the commencement of an Offering Period, no Participant may purchase more than 5,000 Shares during any Offering Period.

4. Exercise of an Option. Options shall be exercised on behalf of Participants in the Plan every Exercise Date, using payroll deductions that have accumulated in the Participants' Purchase Accounts during the immediately preceding Purchase Period or that have been retained from a prior Purchase Period pursuant to Section 8 hereof.

5. Participation.

(a) An Employee shall be eligible to participate on the first Enrollment Date that occurs at least 90 days (or such other time determined by the committee and consistent with Section 423 of the Code with respect to the 423 Component) after such Employee's first date of employment with the Company or a Participating Subsidiary; provided, that such Employee properly completes and submits an election form by the deadline prescribed by the Company.

(b) An Employee who does not become a Participant on the first Enrollment Date on which he or she is eligible may thereafter become a Participant on any subsequent Enrollment Date by properly completing and submitting an election form by the deadline prescribed by the Company.

(c) Payroll deductions for a Participant shall commence on the first payroll date following the Enrollment Date and shall end on the last payroll date in the Purchase Period to which such authorization is applicable, unless sooner terminated by the Participant as provided in Section 12 hereof.

6. Payroll Deductions.

(a) A Participant shall elect to have payroll deductions made during a Purchase Period equal to no less than 1% of the Participant's Compensation up to a maximum of 15% (or such greater amount as the

Committee establishes from time to time). The amount of such payroll deductions shall be in whole percentages. All payroll deductions made by a Participant shall be credited to his or her Purchase Account. A Participant may not make any additional payments into his or her Purchase Account. Notwithstanding the foregoing or any provisions to the contrary in the Plan, the Committee may allow participants to make other contributions under the Plan via cash, check, or other means instead of payroll deductions if payroll deductions are not permitted under applicable local law, and for any Offering Period under the 423 Component, the Committee determines that such other contributions are permissible under Section 423 of the Code.

(b) Except as otherwise determined by the Committee prior to commencement of an Offering Period, a Participant may not increase or decrease the rate of payroll deductions during an Offering Period. A Participant may change his or her payroll deduction percentage under subsection (a) above for any subsequent Offering Period by properly completing and submitting an election change form in accordance with the procedures prescribed by the Committee. The change in amount shall be effective as of the first Enrollment Date following the date of filing of the election change form.

(c) Notwithstanding the foregoing, to the extent necessary to comply with Section 423(b)(8) of the Code and Section 3(b) hereof, a Participant's payroll deductions may be decreased to 0% at any time during an Offering Period. Payroll deductions shall recommence at the rate provided in such Participant's election form at the beginning of the first Offering Period which is scheduled to end in the following calendar year, unless terminated by the Participant as provided in Section 12 hereof.

7. Grant of Option. On the applicable Enrollment Date, each Participant in an Offering Period shall be granted an Option to purchase on the applicable Exercise Date a number of full Shares determined by dividing such Participant's payroll deductions accumulated prior to such Exercise Date and retained in the Participant's Purchase Account as of the applicable Exercise Date by the applicable Purchase Price.

8. Exercise of Option. A Participant's Option for the purchase of Shares shall be exercised automatically on the Exercise Date, and the maximum number of Shares subject to the Option shall be purchased for such Participant at the applicable Purchase Price with the accumulated payroll deductions in his or her Purchase Account. If the Fair Market Value of a Share on the first day of the current Offering Period in which a participant is enrolled is higher than the Fair Market Value of a Share on the first day of any subsequent Offering Period, the Company may establish procedures to automatically enroll such participant in the subsequent Offering Period and any funds accumulated in a participant's account prior to the first day of such subsequent Offering Period will be applied to the purchase of shares on the Exercise Date immediately prior to the first day of such subsequent Offering Period. A participant does not need to file any forms with the Company to be automatically enrolled in the subsequent Offering Period.

No fractional Shares shall be purchased; any payroll deductions accumulated in a Participant's Purchase Account which are not sufficient to purchase a full Share shall be retained in the Purchase Account for the next subsequent Purchase Period, subject to earlier withdrawal by the Participant as provided in Section 12 hereof. All other payroll deductions accumulated in a Participant's Purchase Account and not used to purchase Shares on an Exercise Date shall be distributed to the Participant. During a Participant's lifetime, a Participant's Option is exercisable only by him or her. The Company shall satisfy the exercise of all Participants' Options for the purchase of Shares through (a) the issuance of authorized but unissued Shares, (b) the transfer of treasury Shares, (c) the purchase of Shares on behalf of the applicable Participants on the open market through an independent broker and/or (d) a combination of the foregoing.

9. Issuance of Stock. The Shares purchased by each Participant shall be issued in book entry form and shall be considered to be issued and outstanding to such Participant's credit as of the end of the last day of each Purchase Period. The Committee may permit or require that shares be deposited directly in a

Brokerage Account with one or more brokers designated by the Committee or to one or more designated agents of the Company, and the Committee may use electronic or automated methods of share transfer. The Committee may require that Shares be retained with such brokers or agents for a designated period of time and/or may establish other procedures to permit tracking of disqualifying dispositions of such shares, and may also impose a transaction fee with respect to a sale of Shares issued to a Participant's credit and held by such a broker or agent. The Committee may permit Shares purchased under the Plan to participate in a dividend reinvestment plan or program maintained by the Company, and establish a default method for the payment of dividends.

10. Approval by Stockholders. Notwithstanding the above, the Plan is expressly made subject to the approval of the stockholders of the Company within 12 months before or after the date the Plan is adopted by the Board. Such stockholder approval shall be obtained in the manner and to the degree required under applicable federal and state law. If the Plan is not so approved by the stockholders within 12 months before or after the date the Plan is adopted by the Board, this Plan shall not come into effect.

11. Administration.

(a) Powers and Duties of the Committee. The Plan shall be administered by the Committee. Subject to the provisions of the Plan, Section 423 of the Code and the regulations thereunder with respect to the 423 Component, the Committee shall have the discretionary authority to determine the time and frequency of granting Options, the duration of Offering Periods and Purchase Periods, the terms and conditions of the Options and the number of Shares subject to each Option. The Committee shall also have the discretionary authority to do everything necessary and appropriate to administer the Plan, including, without limitation, interpreting the provisions of the Plan (but any such interpretation shall not be inconsistent with the provisions of Section 423 of the Code with respect to the 423 Component). All actions, decisions and determinations of, and interpretations by the Committee with respect to the Plan shall be final and binding upon all Participants and upon their executors, administrators, personal representatives, heirs and legatees. No member of the Board or the Committee shall be liable for any action, decision, determination or interpretation made in good faith with respect to the Plan or any Option granted hereunder. With respect to the 423 Component, an Offering Period shall be administered so as to ensure that all Participants have the same rights and privileges as are provided by Section 423(b)(5) of the Code.

(b) Administrator. The Company, Board or the Committee may engage the services of a brokerage firm or financial institution (the "Administrator") to perform certain ministerial and procedural duties under the Plan including, but not limited to, mailing and receiving notices contemplated under the Plan, determining the number of Purchased Shares for each Participant, maintaining or causing to be maintained the Purchase Account and the Brokerage Account, disbursing funds maintained in the Purchase Account or proceeds from the sale of Shares through the Brokerage Account, filing with the appropriate tax authorities proper tax returns and forms (including information returns) and providing to each Participant statements as required by law or regulation.

(c) Indemnification. Each person who is or shall have been (a) a member of the Board, (b) a member of the Committee, or (c) an officer or employee of the Company to whom authority was delegated in relation to this Plan, shall be indemnified and held harmless by the Company against and from any loss, cost, liability or expense that may be imposed upon or reasonably incurred by him or her in connection with or resulting from any claim, action, suit or proceeding to which he or she may be a party or in which he or she may be involved by reason of any action taken or failure to act under the Plan and against and from any and all amounts paid by him or her in settlement thereof, with the Company's approval, or paid by him or her in satisfaction of any judgment in any such claim, action, suit or proceeding against him or her; provided, however, that he or she shall give the Company an opportunity, at its own expense, to handle and defend the same before he or she undertakes to handle and defend it on his or her own behalf, unless

such loss, cost, liability or expense is a result of his or her own willful misconduct or except as expressly provided by statute.

The foregoing right of indemnification shall not be exclusive of any other rights of indemnification to which such persons may be entitled under the Company's certificate of incorporation or bylaws, any contract with the Company, as a matter of law, or otherwise, or of any power that the Company may have to indemnify them or hold them harmless.

12. Withdrawal. A Participant may withdraw from the Plan by properly completing and submitting to the Company a withdrawal form in accordance with the procedures prescribed by the Committee, which must be submitted prior to the date specified by the Committee before the last day of the applicable Offering Period. Upon withdrawal, any payroll deductions credited to the Participant's Purchase Account prior to the effective date of the Participant's withdrawal from the Plan will be returned to the Participant. No further payroll deductions for the purchase of Shares will be made during subsequent Offering Periods, unless the Participant properly completes and submits an election form, by the deadline prescribed by the Company. A Participant's withdrawal from an offering will not have any effect upon his or her eligibility to participate in the Plan or in any similar plan that may hereafter be adopted by the Company.

13. Termination of Employment. On the Termination Date of a Participant for any reason prior to the applicable Exercise Date, whether voluntary or involuntary, and including termination of employment due to retirement, death or as a result of liquidation, dissolution, sale, merger or a similar event affecting the Company or a Participating Subsidiary, the corresponding payroll deductions credited to his or her Purchase Account will be returned to him or her or, in the case of the Participant's death, to the person or persons entitled thereto under Section 16, and his or her Option will be automatically terminated.

14. Interest. No interest shall accrue on the payroll deductions of a Participant in the Plan.

15. Stock.

(a) The stock subject to Options shall be common stock of the Company as traded on the NASDAQ or on such other exchange as the Shares may be listed.

(b) Subject to adjustment upon changes in capitalization of the Company as provided in Section 18 hereof, the maximum number of Shares which shall be made available for sale under the Plan shall be 250,000 Shares. In addition, subject to adjustments upon changes in capitalization of the Company as provided in Section 18 hereof, the maximum number of Shares which shall be made available for sale under the Plan shall automatically increase on the first trading day in January of each calendar year during the term of this Plan, commencing with January 1 2020, by an amount equal to the lesser of (i) one percent (1%) of the total number of Shares issued and outstanding on December 31 of the immediately preceding calendar year, (ii) 250,000 Shares or (iii) such number of Shares as may be established by the Board. If, on a given Exercise Date, the number of Shares with respect to which Options are to be exercised exceeds the number of Shares then available under the Plan, the Committee shall make a pro rata allocation of the Shares remaining available for purchase in as uniform a manner as shall be practicable and as it shall determine to be equitable.

(c) A Participant shall have no interest or voting right in Shares covered by his or her Option until such Option has been exercised and the Participant has become a holder of record of Shares acquired pursuant to such exercise.

16. Designation of Beneficiary. The Committee may permit Participants to designate beneficiaries to receive any Purchased Shares or payroll deductions, if any, in the Participant's accounts under the Plan in the event of such Participant's death. Beneficiary designations shall be made in accordance with

procedures prescribed by the Committee. If no properly designated beneficiary survives the Participant, the Purchased Shares and payroll deductions, if any, will be distributed to the Participant's estate.

17. Assignability of Options. Neither payroll deductions credited to a Participant's Purchase Account nor any rights with regard to the exercise of an Option or to receive Shares under the Plan may be assigned, transferred, pledged or otherwise disposed of in any way (other than by will, the laws of descent and distribution or as provided in Section 16 hereof) by the Participant. Any such attempt at assignment, transfer, pledge or other disposition shall be without effect, except that the Company may treat such act as an election to withdraw from an Offering Period in accordance with Section 12 hereof.

18. Adjustment of Number of Shares Subject to Options.

(a) Adjustment. Subject to any required action by the stockholders of the Company, the maximum number of securities available for purchase under the Plan, as well as the price per security and the number of securities covered by each Option under the Plan which has not yet been exercised shall be appropriately adjusted in the event of any a stock split, reverse stock split, stock dividend, combination or reclassification of the common stock of the Company, or any other increase or decrease in the number of Shares effected without receipt of consideration by the Company; provided, however, that conversion of any convertible securities of the Company shall not be deemed to have been "effected without receipt of consideration." Such adjustment shall be made by the Board or the Committee, whose determination in that respect shall be final, binding and conclusive. If any such adjustment would result in a fractional security being available under the Plan, such fractional security shall be disregarded. Except as expressly provided herein, no issuance by the Company of shares of stock of any class, or securities convertible into shares of stock of any class, shall affect, and no adjustment by reason thereof shall be made with respect to, the number or price of Shares subject to an Option. The Options granted pursuant to the Plan shall not be adjusted in a manner that causes the Options to fail to qualify as options issued pursuant to an "employee stock purchase plan" within the meaning of Section 423 of the Code.

(b) Dissolution or Liquidation. In the event of the proposed dissolution or liquidation of the Company, the Offering Period then in progress will terminate immediately prior to the consummation of such proposed action, unless otherwise provided by the Board, and the Board may either provide for the purchase of Shares as of the date on which such Offering Period terminates or return to each Participant the payroll deductions credited to such Participant's Purchase Account.

(c) Merger or Asset Sale. In the event of a proposed sale of all or substantially all of the assets of the Company, or the merger of the Company with or into another corporation, each outstanding Option shall be assumed or an equivalent option substituted by the successor corporation or a parent or subsidiary of the successor corporation, unless the Board determines, in the exercise of its sole discretion, that in lieu of such assumption or substitution to either terminate all outstanding Options and return to each Participant the payroll deductions credited to such Participant's Purchase Account or to provide for the Offering Period in progress to end on a date prior to the consummation of such sale or merger.

19. Amendments or Termination of the Plan.

(a) The Board or the Committee may at any time and for any reason amend, modify, suspend, discontinue or terminate the Plan without notice; provided that no Participant's existing rights in respect of existing Options are adversely affected thereby. To the extent necessary to comply with Section 423 of the Code or any other applicable law, regulation or stock exchange rule, the Company shall obtain stockholder approval in such a manner and to such a degree as required.

(b) Without stockholder consent and without regard to whether any Participant rights may be considered to have been "adversely affected," the Board or the Committee shall be entitled to change the Purchase Price, Offering Periods, Purchase Periods, eligibility requirements, limit or increase the frequency and/or

number of changes in the amount withheld during a Purchase Period, establish the exchange ratio applicable to amounts withheld in a currency other than U.S. dollars, permit payroll withholding in an amount less than or greater than the amount designated by a Participant in order to adjust for delays or mistakes in the Company's processing of properly completed withholding elections, establish reasonable waiting and adjustment periods and/or accounting and crediting procedures to ensure that amounts applied toward the purchase of Shares for each Participant properly correspond with amounts withheld from the Participant's Compensation, and establish such other limitations or procedures as the Board or the Committee determines in its sole discretion advisable which are consistent with the Plan; provided, however, that changes to (i) the Purchase Price, (ii) the Offering Period, (iii) the Purchase Period, (iv) the maximum percentage of Compensation that may be deducted pursuant to Section 6(a) or (v) the maximum number of Shares that may be purchased in a Purchase Period, shall not be effective until communicated to Participants in a reasonable manner, with the determination of such reasonable manner in the sole discretion of the Board or the Committee.

20. No Other Obligations. The receipt of an Option pursuant to the Plan shall impose no obligation upon the Participant to purchase any Shares covered by such Option. Nor shall the granting of an Option pursuant to the Plan constitute an agreement or an understanding, express or implied, on the part of the Company to employ the Participant for any specified period.

21. Notices and Communication. Any notice or other form of communication which the Company or a Participant may be required or permitted to give to the other shall be provided through such means as designated by the Committee, including but not limited to any paper or electronic method.

22. Condition upon Issuance of Shares.

(a) Shares shall not be issued with respect to an Option unless the exercise of such Option and the issuance and delivery of such Shares pursuant thereto shall comply with all applicable provisions of law, domestic or foreign, including, without limitation, the 1933 Act and the 1934 Act and the rules and regulations promulgated thereunder, and the requirements of any stock exchange upon which the Shares may then be listed, and shall be further subject to the approval of counsel for the Company with respect to such compliance.

(b) As a condition to the exercise of an Option, the Company may require the person exercising such Option to represent and warrant at the time of any such exercise that the Shares are being purchased only for investment and without any present intention to sell or distribute such Shares if, in the opinion of counsel for the Company, such a representation is required by any of the aforementioned applicable provisions of law.

23. General Compliance. The Plan will be administered and Options will be exercised in compliance with the 1933 Act, 1934 Act and all other applicable securities laws and Company policies, including without limitation, any insider trading policy of the Company.

24. Term of the Plan. The Plan shall become effective upon the earlier to occur of (i) its adoption by the Board and (ii) its approval by the stockholders of the Company (the "Effective Date"), and shall continue in effect until the earlier of (A) the termination of the Plan pursuant to Section 19 hereof and (B) the ten-year anniversary of the Effective Date, with no new Offering Periods commencing on or after such ten-year anniversary.

25. Governing Law. The Plan and all Options granted hereunder shall be construed in accordance with and governed by the laws of the State of Delaware without reference to choice of law principles and subject in all cases to the Code and the regulations thereunder.

26. Non-U.S. Participants. Without the amendment of the Plan, the Company may provide for the participation in the Plan by Employees who are subject to the laws of foreign countries or jurisdictions on such terms and conditions different from those specified in the Plan as may in the judgment of the Company be necessary or desirable to foster and promote achievement of the purposes of the Plan and, in furtherance of such purposes the Company may make such modifications, amendments, procedures, subplans and the like as may be necessary or advisable to comply with provisions of laws of other countries or jurisdictions in which the Company or the Participating Subsidiaries operate or have employees. Each subplan shall constitute a separate "offering" under this Plan in accordance with Treas. Reg. §1.423-2(a) and, to the extent inconsistent with the requirements of Section 423, any such subplan shall be considered part of the Non-423 Component, and rights granted thereunder shall not be required by the terms of the Plan to comply with Section 423 of the Code.

27. Section 409A. The 423 Component is exempt from the application of Section 409A of the Code, and any ambiguities herein shall be interpreted to so be exempt from Section 409A of the Code. The Non-423 Component is intended to be exempt from the application of Section 409A of the Code under the short-term deferral exception and any ambiguities shall be construed and interpreted in accordance with such intent. In furtherance of the foregoing and notwithstanding any provision in the Plan to the contrary, if the Committee determines that an option granted under the Plan may be subject to Section 409A of the Code or that any provision in the Plan would cause an option under the Plan to be subject to Section 409A, the Committee may amend the terms of the Plan and/or of an outstanding option granted under the Plan, or take such other action the Committee determines is necessary or appropriate, in each case, without the participant's consent, to exempt any outstanding option or future option that may be granted under the Plan from or to allow any such options to comply with Section 409A of the Code, but only to the extent any such amendments or action by the Committee would not violate Section 409A of the Code. Notwithstanding the foregoing, the Company shall have no liability to a participant or any other party if the option under the Plan that is intended to be exempt from or compliant with Section 409A of the Code is not so exempt or compliant or for any action taken by the Committee with respect thereto.

Exhibit 10.3

***Certain information, identified by [***], has been excluded from the exhibit because it is both (i) not material and (ii) would be competitively harmful if publicly disclosed.**

Customs Synthesis Agreement

This contract agreement ("Agreement") is executed by and between APREA **("Aprea"),** Fogdevreten 2B, SE-17177 Stockholm, Sweden

And

SYNGENE International Private Limited ("SYNGENE"), Biocon Park, Plot Nos 2 & 3, Industrial Area, Bommasandra IV Phase, Jigani Link Road, Bangalore-560099, India,

Rectials

Whereas, APREA wishes to entrust **SYNGENE** to perform customs GMP Synthesis of **APR-246** (Syngene internal reference APR-050A (Prima-I Met))

Whereas, SYNGENE owns facilities suitable for synthesis of APREA's request for GMP synthesis of APR-246, and is willing to synthesize for APREA, according to APREA's requirements of APR-246

Now, therefore, it is agreed as under.

A. Subject Matter of the Agreement:

Under the terms and conditions of this Agreement SYNGENE shall synthesize and ship to APREA [***] of APR-246 according to GMP (ICH Q7A).

B. Specific Duties of SYNGENE:

In assuming responsibility for undertaking this Agreement,

(a) SYNGENE shall synthesize and deliver to APREA a total of [***] of APR-246. The delivery and payment schedule shall be as per the milestones set forth in **Appendix 1** to this Agreement. Delivery shall be made in accordance with Incoterms DDP (Delivered Duty Paid) APREA:s premises in Solna.

(b) Together with the delivery of APR-246, SYNGENE will also supply APREA with a detailed report covering the following:

- Full list of all materials used in the production of APR-246.
- Specification and quality control procedures for all above mentioned raw materials.

- Certificates of analysis of all batches used in the production of APR-246 for all above mentioned raw materials.
- The process as such described in steps. For every step SYNGENE shall provide a reaction scheme, a flow diagram/chart, exact quantities of incoming materials cited, the exact quantity of APR-246 obtained, along with data for theoretical, expected and realized yield. The process clearly described (quantities, time, temperature, pressure, pH and other values or ranges should be clearly stated).

(c) SYNGENE expressly warrants and undertakes that any and all quantities of APR-246 delivered by SYNGENE to APREA under this Agreement shall fully comply with specifications set forth in **Appendix 2** attached hereto.

(d) SYNGENE shall allow inspection/audit of its production site, equipment, GMP conditions, laboratories, personnel etc. involved in production of APR-246 by APREA or representatives of APREA on prior notice basis and on mutually accepted date.

(e) In performing its duties under this Agreement, SYNGENE will perform the synthesis in a good workmanship manner and in compliance with all applicable Indian laws and industry standards.

C. APREA's Obligations:

APREA shall pay to SYNGENE a sum of [***] as full consideration for SYNGENE:s performance under this agreement.

All payments shall be based on the milestones as set forth in **Appendix I.** Payments shall be due within [***] of date of invoice. All payments made by APREA will be in United States Dollars.

The compensation stipulated by this paragraph is fixed and covers all costs SYNGENE may have in connection with this Agreement, including materials, taxes so SYNGENE shall have no further claims from APREA on any basis.

D. Confidentiality:

With respect to any and all information relating to the process for synthesis of APR 050A as well as other information or data acquired by SYNGENE as a

result of this Agreement or from performance of the synthesis to be rendered hereunder ("Confidential Information"), SYNGENE agrees that it will not

- Disclose to any third party or use for any purpose other than for performing synthesis entrusted hereunder
- Permit any of its employees, consultants or representatives (e.g. non-employees used by SYNGENE to perform the synthesis or any part of it) to, use said Confidential Information other than the purposes of this Agreement,
- Permit any of its employees, consultants or representatives to, disclose any of said Confidential Information to a third party except as is required pursuant to the purposes of this Agreement provided APREA has approved it in writing.
- Allow any of its employees, consultants or representatives to, publish or submit for publication said Confidential Information without APREA's prior approval.

SYNGENE's obligation with regard to confidential information shall continue for a period of [***] years from the date such Confidential Information is disclosed or made available to SYNGENE.

The foregoing obligation shall not apply to information, (i) which is or lawfully becomes generally available to the public through no fault of SYNGENE; (i) which is lawfully acquired from third parties who have a right to disclose such information or which by mutual agreement is released from a confidential status. Furthermore, SYNGENE may make such disclosure of Confidential Information that is required to be disclosed by any law, rule, regulation, subpoena, order, decree, or decision or other process of law having jurisdiction over SYNGENE provided that SYNGENE shall notify APREA of the provisions of law requiring such disclosure and restricting the disclosure to the minimum extent possible.

SYNGENE shall, as far as possible, limit the number of its employees who should get access to confidential information provided in connection with the performance of the synthesis hereunder. In addition, SYNGENE shall ensure that the said employees must agree in writing to be bound by and comply with the Confidentiality provisions of this Section D, unless already bound by a written confidentiality agreement with terms similar to those contained herein.

Promptly upon successful fulfillment of this Agreement or upon request of APREA, as the case may be, SYNGENE shall return to APREA any and all written information relating to APR 050A. However, Legal Counsel of SYNGENE will be entitled to retain one copy of the Confidential Information for sole purpose of record.

E. Proprietary Rights:

For the avoidance of doubt, all intellectual property rights in relation to APR 050A and APREA's product (which shall include, but not be limited to, any and all patents, patentable inventions, or applications for them and all know-how) whether arising in the results of the synthesis performed or otherwise pursuant to this Agreement shall belong exclusively to APREA without any limitations whatsoever and SYNGENE hereby assigns to APREA, without requesting any additional compensation, all rights, title and interest it may have in such intellectual property rights arising as a result of its performance of this Agreement.

F. Term and Termination:

(a) This Agreement shall commence on the date first written above, and shall expire without prior notice when all obligations of the parties have been duly fulfilled.

(b) This Agreement may be terminated by APREA, by written notice to SYGENE, prior to the expiration of the term under the following conditions:

i) If SYNGENE materially breaches any of the covenants and agreements under this Agreement,

ii) If APREA determines that SYNGENE is substantially unable to perform assigned duties hereunder whether due to disability or incapacity, or any other reasons,

iii) If an activity is not duly fulfilled at the date fixed in **Appendix 1**

(c) This Agreement may be terminated by SYNGENE, by written notice to APREA, prior to the expiration of the term under the following conditions:

i) If Aprea fails to pay SYNGENE an amounts that are due and payable in accordance with **Appendix 1.**

A termination of this Agreement shall not affect the rights and liabilities of the parties incurred prior to termination. That means inter alia that SYNGENE shall be paid all amounts due and payable (in accordance with Appendix 1) prior to the termination date. Furthermore, a termination shall not affect any other remedy that the non-breaching party may have under this agreement or under law.

G. Communications:

All communications associated with this Agreement shall be by first class mail or courier, addressed to the respective parties as follows:

To SYNGENE
[***]
Biocon Park, Plot Nos 2 & 3,
Industrial Area, Bommasandra IV Phase,
JIgani Link Road, Bangalore 56 00 99
India.
Ph: [***]
Fax: [***]

To APREA:
Jacob Westman
Fogdevreten 2B
SE-171 77 Stockholm
Sweden
Ph: +46 8 50884502
Fax: +46 8 50884511

The above named persons are action on behalf of their respective organizations and may be changed on and as needed basis. A party shall be given prompt written notice of such changes.

H. Assignment:

APREA may assign this Agreement in whole or in part without SYNGENE's consent; provided that no such assignment will expand the scope of SYNGENE hereunder without the prior written consent of SYNGENE and the permitted assignees assumes in writing all obligations of its assignor under this Agreement. This Agreement may not be assigned or otherwise transferred by SYNGENE without the prior written consent of APREA except that either party may assign this Agreement, in whole or in part, to an affiliate of such party or to a successor (including the surviving Company in any consolidation, reorganization, merger or demerger) or assignee of all or substantially all of its business to which this Agreement pertains without the consent of the other party.

SYNGENE and APREA are acting as independent parties and are not authorized to act for and on behalf of each other.

I. Amendment:

No change or modification of the provisions of this Agreement shall be effective unless it is in writing and signed by a duly authorized officer of SYNGENE and APREA.

J. Conflicts of Interest:

SYNGENE represents and warrants that it has the full power and right to enter into this Agreement. To avoid potential conflicts of interest, SYNGENE agrees to strictly honor its obligation of confidentiality under Section D, particularly as concerns SYNGENE's agreements with other parties relating to the same or similar work as that to be done by SYNGENE under the Agreement.

K. Governing law and dispute resolutions:

This Agreement is governed by the laws of Sweden. The parties agree that exclusive jurisdiction over and venue in any legal proceeding arising out of or relating to this Agreement or the relationship of the shall be brought in the Stockholm, Sweden

All disputes between the Parties arising out of this Agreement or in connection with it including its existence and validity shall be, failing amicable settlement, exclusively submitted to and finally resolved by Arbitration in accordance with the Rules of conciliation and arbitration of the International Chamber of Commerce (ICC) by one arbitrator. The language of the arbitration shall be English, and the place of arbitration shall be Stockholm, Sweden.

This Agreement is made in two (2) identical copies out of which one (1) for each of the parties hereto.

IN WITNESS WHEREOF the parties hereby execute this Agreement by their respective duly authorized officers.

SYNGENE INTERNATIONAL PVT LIMITED		**APREA**	
By:	[***]	By:	/s/ Claes Post
Name :	[***]	Name:	Claes Post, Ph.D
Title :	[***]	Title:	Chief Executive Officer
Date :	[***]	Date:	

APPENDIX 1

Stages and Milestone for Aprea [***]

Stage 1:
Activity
Procurement and set up: no later than *** 20***

Payment
*** days following ***: USD [***]

Stage 2:
Activity
Delivery of [***] (meeting the Specification): no later than *** 20***

Payment
After approval by APREA : USD [***]

Stage 3:
Activity
Preparation of development report including specification and establishment of batch manufacturing records: no later than *** 20***

Payment
After approval by APREA : USD [***]

Stage 4:
Activity
Delivery of [***] (meeting the Specification): no later than *** 20***

Payment
After approval by APREA : USD [***]

Payment terms:

Payment shall be made against invoice, due within [***] of the date of invoice, but not prior to the payment conditions set forth above.

Shall be executable on the Signature of:

For Syngene International Pvt Ltd		For Aprea	
By:	[***]	By:	/s/ Claes Post
Name:	[***]	Name:	Claes Post, Prof.
Title:	[***]	Title:	CEO
Date:	[***]	Date:	27th March, 2007

APPENDIX - 2

Specification for APR-246

[***]

Exhibit 10.4

AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT

dated as of

September, 20 2019

by and among

APREA THERAPEUTICS, INC

and

the **SHAREHOLDERS** party hereto as set forth on Exhibit A

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AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT

This Amended and Restated Registration Rights Agreement (this "Agreement") is made and entered into as of September 20, 2019, (this "**Agreement**") among Aprea Therapeutics, Inc. (the "**Company**"), and the shareholders party hereto as listed on Exhibit A, including any Permitted Transferees and New Investors (collectively, the "**Shareholders**").

In consideration of the mutual promises made herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

RECITALS

WHEREAS, the Shareholders are parties to that certain Registration Rights Agreement dated as of 29 November, 2018, as amended on 26 February, 2019, by and among Aprea Therapeutics AB (the "**Swedish Sub**") and certain of the Shareholders (the **Prior Agreement**");

WHEREAS, the Company, the Swedish Sub, the Shareholders and the other stockholders of the Company are party to a Contribution and Exchange Agreement dated June 13, 2019, pursuant to which each Shareholder has agreed to contribute to the Company, and the Company has agreed to accept from such Shareholder, the number and class of ordinary shares and preferred shares of the Swedish Sub owned by such Shareholder, in exchange for the same number and class of shares of common stock or preferred stock in the Company (the "**Contribution Agreement**"), with such contribution and exchange to take effect on the Effective Date (as defined therein); and

WHEREAS, it is a condition of the exchange of shares of the Swedish Sub for shares of stock in the Company that the Company and each Stockholder execute, deliver and enter into this Agreement.

WHEREAS, Section 4.03 of the Prior Agreement provides that the Prior Agreement may be amended with the written consent of the holders of 60% of the Registrable Securities (as defined in the Prior Agreement);

WHEREAS, the undersigned Shareholders holding not less than 60% of the Registrable Securities (as defined in the Prior Agreement) desire to amend and restate the Prior Agreement and accept on behalf of all of the parties thereto the rights and covenants hereof in lieu of such parties' rights and covenants under the Prior Agreement; and

WHEREAS, the Shareholders and the Company hereby agree that this Agreement shall govern the rights of the Shareholders to cause the Company to register certain Company Securities (as defined below) issued to the Shareholders;

NOW, THEREFORE, the parties hereby agree as follows:

ARTICLE I
DEFINITIONS

Section 1.01 *Definitions.*

(a) The following terms, as used herein, have the following meanings:

"**Affiliate**" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with such Person, *provided* that no securityholder of the Company shall be deemed an Affiliate of any other securityholder solely by reason of any investment in the Company. For the purpose of this definition, the term "**control**" (including, with correlative meanings, the terms "**controlling**", "**controlled by**" and "**under common control with**"), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

"**Business Day**" means any day except a Saturday, Sunday or other day on which commercial banks in New York City are authorized by law to close.

"**Charter**" means the Company's Certificate of Incorporation, as amended and/or restated from time to time.

"**Common Stock**" means shares of Common Stock, par value $0.001 per share, of the Company, and any shares of stock into which such Common Stock may thereafter be converted or changed.

"**Company Securities**" means the Preference Stock (or any Common Stock that have been converted from Preference Stock) held by the Shareholders and, for purposes of the definitions of "Permitted Transferees" and "Transfer", shall also mean any other securities of the Company held by any Shareholder that are convertible or exercisable into or exchangeable for Common Stock.

"**Exchange Act**" means the Securities Exchange Act of 1934, as amended.

"**FINRA**" means the Financial Industry Regulatory Authority and any successor thereto.

"**First Public Offering**" means the Company's initial Public Offering.

"**Permitted Transferee**" means in the case of any Shareholder, a Person to whom Registrable Securities are Transferred by such Shareholder; *provided* that (i) such Transfer does not violate any agreements between such Shareholder and the Company or any of the Company's subsidiaries, (ii) such Transfer is not made in a registered offering or pursuant to Rule 144 and (iii) such transferee shall only be a Permitted Transferee if and to the extent the transferor designates the transferee as a Permitted Transferee entitled to rights hereunder pursuant to Section 4.01(b).

"**Person**" means an individual, corporation, limited liability company, partnership, association, trust or other entity or organization, including a government or political subdivision or an agency or instrumentality thereof.

"**Preference Stock**" means the Series A Preferred, Series B Preferred and Series C Preferred together;

"**Public Offering**" means an underwritten public offering of Registrable Securities of the Company pursuant to an effective registration statement under the Securities Act, other than pursuant to a registration statement on Form S-4, Form F-4 or Form S-8 or any similar or successor form.

"**Registrable Securities**" means, at any time, any Common Stock issued, or issuable upon conversion or exchange of any Company Securities and any other securities issued or issuable by the Company or any of its successors or assigns in respect of any such Company Securities by way of conversion, exchange, exercise, dividend, split, reverse split, combination, recapitalization, reclassification, merger, amalgamation, consolidation, sale of assets, other reorganization or otherwise. Notwithstanding the foregoing, Registrable Securities shall not include any securities (i) disposed of pursuant to an effective registration statement or under circumstances in which all of the applicable conditions of Rule 144 are met, (ii) eligible for sale by such holder under Rule 144 without any limitation thereunder (including with respect to volume or manner of sale) or need for current public information or (iii) sold in a private transaction in which the tranferor's rights under Section 2 of this Agreement are not assigned.

"**Registration Expenses**" means any and all expenses incident to the performance of, or compliance with, any registration or marketing of securities, including all (i) registration and filing fees, and all other fees and expenses payable in connection with the listing of securities on any securities exchange or automated interdealer quotation system, (ii) fees and expenses of compliance with any securities or "blue sky" laws (including reasonable fees and disbursements of counsel in connection with "blue sky" qualifications of the securities registered), (iii) expenses in connection with the preparation, printing, mailing and delivery of any registration statements, prospectuses and other documents in connection therewith and any amendments or supplements thereto, (iv) security engraving and printing expenses, (v) internal expenses of the Company (including all salaries and expenses of its officers and employees performing legal or accounting duties), (vi) reasonable fees and disbursements of counsel for the Company and customary fees and expenses for independent certified public accountants retained by the Company (including the expenses relating to any comfort letters or costs associated with the delivery by independent certified public accountants of any comfort letters requested pursuant to Section 2.05(h)), (vii) reasonable fees and expenses of any special experts retained by the Company in connection with such registration, (viii) reasonable fees, out-of-pocket costs and expenses of the Shareholders, including the reasonable fees and disbursements of one counsel for all of the Shareholders participating in the offering selected by the Shareholders holding the majority of the Registrable Securities to be sold for the account of all Shareholders in the offering, (ix) fees and expenses in connection with any review by FINRA of the underwriting arrangements or

other terms of the offering, and all fees and expenses of any "qualified independent underwriter," including the fees and expenses of any counsel thereto, (x) fees and disbursements of underwriters customarily paid by issuers or sellers of securities, but excluding any underwriting fees, discounts and commissions attributable to the sale of Registrable Securities, (xi) costs of printing and producing any agreements among underwriters, underwriting agreements, any "blue sky" or legal investment memoranda and any selling agreements and other documents in connection with the offering, sale or delivery of the Registrable Securities, (xii) transfer agents' and registrars' fees and expenses and the fees and expenses of any other agent or trustee appointed in connection with such offering, (xiii) expenses relating to any analyst or investor presentations or any "road shows" undertaken in connection with the registration, marketing or selling of the Registrable Securities, and (xiv) all out-of pocket costs and expenses incurred by the Company or its appropriate officers in connection with their compliance with Section 2.05(m). Except as set forth in clause (viii) above, Registration Expenses shall not include any out-of-pocket expenses of the Shareholders (or the agents who manage their accounts) or any stock transfer taxes.

"**Rule 144**" means Rule 144 (or any successor or similar provisions) under the Securities Act.

"**SEC**" means the Securities and Exchange Commission.

"**Securities Act**" means the Securities Act of 1933, as amended.

"**Series A Preferred**" shall mean shares of Series A Preferred Stock, par value $0.001 per share, of the Company, having the voting rights, powers, designations, preferences and relative, participating, optional or other special rights and qualifications, limitations and restrictions set forth in the Charter.

"**Series B Preferred**" shall mean shares of Series B Preferred Stock, par value $0.001 per share, of the Company, having the voting rights, powers, designations, preferences and relative, participating, optional or other special rights and qualifications, limitations and restrictions set forth in the Charter.

"**Series C Preferred**" shall mean shares of Series C Preferred Stock, par value $0.001 per share, of the Company, having the voting rights, powers, designations, preferences and relative, participating, optional or other special rights and qualifications, limitations and restrictions set forth in the Charter.

"**Transfer**" means, with respect to any Company Securities, (i) when used as a verb, to sell, assign, dispose of, exchange, pledge, encumber, hypothecate or otherwise transfer such Company Securities or any participation or interest therein, whether directly or indirectly, or agree or commit to do any of the foregoing and (ii) when used as a noun, a direct or indirect sale, assignment, disposition, exchange, pledge, encumbrance, hypothecation, or other transfer of such Company Securities or any participation or interest therein or any agreement or commitment to do any of the foregoing.

(b) Each of the following terms is defined in the Section set forth opposite such term:

Term	Section
Agreement	Preamble
Company	Preamble
Contribution Agreement	Recitals
Damages	3.01
Demand Registration	2.01(a)
Indemnified Party	3.03
Indemnifying Party	3.03
Inspectors	2.05(g)
Maximum Offering Size	2.01(e)
New Investor	4.01(d)
Notice	4.02
Piggyback Registration	2.02(a)
Prior Agreement	Recitals
Records	2.05(g)
Registering Shareholders	2.01(a)
Requesting Shareholder	2.01(a)
Shareholder	Preamble
Shelf Registration	2.03
Shelf Registering Shareholder	2.03
Shelf Requesting Shareholder	2.03
Swedish Sub	Recitals
Underwritten Takedown	2.03

Section 1.02 *Other Definitional and Interpretative Provisions.* The words "hereof", "herein" and "hereunder" and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. References to Articles, Sections or Exhibits are to Articles, Sections and Exhibits of this Agreement unless otherwise specified. All Exhibits annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full

herein. Any capitalized term used in any Exhibit but not otherwise defined therein shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation", whether or not they are in fact followed by those words or words of like import. "Writing", "written" and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof. References to any Person include the successors and permitted assigns of that Person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively.

ARTICLE II
REGISTRATION RIGHTS

Section 2.01 *Demand Registration*.

(a) If at any time after 180 days following the effective date of a registration statement for the First Public Offering, the Company shall receive a request from a Shareholder or group of Shareholders holding not less than fifty per cent (50%) of the then outstanding Registrable Securities (the "**Requesting Shareholders**") that the Company effect the registration under the Securities Act of all or any portion of the Requesting Shareholder's Registrable Securities (such request, a "**Demand Request**"), and specifying the intended method of disposition thereof, then the Company shall as promptly as practicable following the date of receipt of such Demand Request give notice to the other Shareholders of such Demand Request at least 10 Business Days prior to the anticipated filing date of the registration statement relating to such Demand Request (the "**Demand Registration**"), and thereupon shall use its commercially reasonable efforts to effect, as expeditiously as possible, the registration under the Securities Act of:

(i) subject to the restrictions set forth in Sections 2.01(e), all Registrable Securities for which the Requesting Shareholders have requested registration under this Section 2.01, and

(ii) subject to the restrictions set forth in Sections 2.01(e) and 2.02, all other Registrable Securities of the same class as those requested to be registered by the Requesting Shareholders that any Shareholders (all such Shareholders, together with the Requesting Shareholders, the "**Registering Shareholders**") have requested the Company to register pursuant to Section 2.02, by request received by the Company within seven Business Days after such Shareholders receive the Company's notice of the Demand Request,

all to the extent necessary to permit the disposition (in accordance with the intended methods thereof as aforesaid) of the Registrable Securities so to be registered, *provided* that, the Company shall not be obligated to effect a Demand Registration unless the aggregate proceeds expected to be received from the sale of the Registrable Securities requested to be included in such Demand Registration equals or exceeds $10,000,000

(USD). In no event shall the Company be required to effect more than one Demand Registration hereunder within any six-month period or any Demand Registration if, at the time of such Demand Request, four or more Demand Registrations and Underwritten Takedowns have previously been effected or deemed effected.

(b) Promptly after the expiration of the seven-Business Day period referred to in Section 2.01(a)(ii), the Company will notify all Registering Shareholders of the identities of the other Registering Shareholders and the number of shares of Registrable Securities requested to be included therein. At any time prior to the effective date of the registration statement relating to such registration, the Requesting Shareholders may revoke such request, without liability to any of the other Registering Shareholders, by providing a notice to the Company revoking such request. Notwithstanding clause (d) below, a request, so revoked, shall be considered to be a Demand Registration unless (i) such revocation arose out of the fault of the Company (in which case the Company shall be obligated to pay all Registration Expenses in connection with such revoked request), or (ii) the Requesting Shareholders reimburse the Company for all Registration Expenses (other than the expenses set forth under clause (v) of the definition of the term Registration Expenses) of such revoked request.

(c) The Company shall be liable for and shall pay all Registration Expenses in connection with any Demand Registration, regardless of whether such registration is effected, unless the Requesting Shareholders elect to pay such Registration Expenses as described in the last sentence of Section 2.01(b).

(d) A Demand Registration shall not be deemed to have occurred:

(i) unless the registration statement relating thereto (A) has become effective under the Securities Act and (B) has remained effective for a period of at least 180 days (or such shorter period in which all Registrable Securities of the Registering Shareholders included in such registration have actually been sold thereunder), *provided* that a Demand Registration shall not be deemed to have occurred if, after such registration statement becomes effective, (1) such registration statement is interfered with by any stop order, injunction or other order or requirement of the SEC or other governmental agency or court and (2) less than 75% of the Registrable Securities included in such registration statement have been sold thereunder; or

(ii) if the Maximum Offering Size is reduced in accordance with Section 2.01(e) such that less than 66 2/3% of the Registrable Securities of the Requesting Shareholders sought to be included in such registration are included.

(e) If a Demand Registration involves an underwritten Public Offering and the managing underwriter advises the Company and the Requesting Shareholders that, in its view, the number of shares of Registrable Securities requested to be included in such registration (including any securities that the Company proposes to be included that are not Registrable Securities) exceeds the largest number of shares that can be sold without having an adverse effect on such offering, including the price at which such shares can be

sold (the "**Maximum Offering Size**"), the Company shall include in such registration, in the priority listed below, up to the Maximum Offering Size:

(i) first, all Registrable Securities requested to be included in such registration by all Registering Shareholders (allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among such Shareholders on the basis of the relative number of Registrable Securities held by each such Shareholder); and

(ii) second, any securities proposed to be registered by the Company (including for the benefit of any other Persons who are not Shareholders party to this Agreement).

(f) Upon notice to the Requesting Shareholder, the Company may postpone effecting a registration pursuant to this Section 2.01 and from time to time may require any Requesting Shareholder not to sell under a registration statement or suspend effectiveness thereof, on two occasions during any period of twelve consecutive months for a reasonable time specified in the notice but not exceeding 90 days in the aggregate in any period of twelve consecutive months (which period may not be extended or renewed), if (i) the Company reasonably determines that effecting the registration would materially and adversely affect an offering of securities of the Company the preparation of which had then been commenced, or (ii) the Company is in possession of material non-public information the disclosure of which during the period specified in such notice the Company reasonably believes in good faith would not be in the best interests of the Company.

Section 2.02 *Piggyback Registration*.

(a) If at any time after the completion of the First Public Offering, the Company proposes to register any Common Stock under the Securities Act (other than (i) a Shelf Registration, which will be subject to the provisions of Section 2.03; *provided* that any Underwritten Takedown will be subject to this Section 2.02, or (ii) a registration on Form S-8, F-4 or S-4, or any successor or similar forms, relating to Common Stock issuable upon exercise of employee stock options or in connection with any employee benefit or similar plan of the Company or in connection with a direct or indirect acquisition by the Company of another Person), whether or not for sale for its own account, the Company shall give prompt notice at least ten Business Days prior to the anticipated filing date of the registration statement relating to such registration to each Shareholder, which notice shall set forth such Shareholder's rights under this Section 2.02 and shall offer such Shareholder the opportunity to include in such registration statement the number of Registrable Securities of the same class or series as those proposed to be registered as each such Shareholder may request (a "**Piggyback Registration**"), subject to the provisions of Section 2.02(b). Upon the request of any such Shareholder made within five Business Days after the receipt of notice from the Company (which request shall specify the number of Registrable Securities intended to be registered by such Shareholder), the Company shall use all commercially reasonable efforts to effect the registration under the Securities Act of all Registrable Securities that

the Company has been so requested to register by all such Shareholders, to the extent required to permit the disposition of the Registrable Securities so to be registered, *provided* that (A) if such registration involves an underwritten Public Offering, all such Shareholders requesting to be included in the Company's registration must sell their Registrable Securities to the underwriters selected as provided in Section 2.05(f) on the same terms and conditions as apply to the Company or the Requesting Shareholders, as applicable, and (B) if, at any time after giving notice of its intention to register any Company Securities pursuant to this Section 2.02(a) and prior to the effective date of the registration statement filed in connection with such registration, the Company shall determine for any reason not to register such securities, the Company shall give notice to all such Shareholders and, thereupon, shall be relieved of its obligation to register any Registrable Securities in connection with such registration. No registration effected under this Section 2.02 shall relieve the Company of its obligations to effect a Demand Registration to the extent required by Section 2.01 or a Shelf Registration to the extent required by Section 2.03. The Company shall pay all Registration Expenses in connection with each Piggyback Registration.

(b) If a Piggyback Registration involves an underwritten Public Offering (other than any Demand Registration, in which case the provisions with respect to priority of inclusion in such offering set forth in Section 2.01(e) shall apply) and the managing underwriter advises the Company that, in its view, the number of Common Stock that the Company and such Shareholders intend to include in such registration exceeds the Maximum Offering Size, the Company shall include in such registration, in the following priority, up to the Maximum Offering Size:

(i) first, so much of the Common Stock proposed to be registered for the account of the Company (or, if such registration is pursuant to a demand by a Person that is not a Shareholder, for the account of such other Person) as would not cause the offering to exceed the Maximum Offering Size,

(ii) second, all Registrable Securities requested to be included in such registration by any Shareholders pursuant to this Section 2.02 (allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among such Shareholders on the basis of the relative number of shares of Registrable Securities so requested to be included in such registration by each), and

(iii) third, any securities proposed to be registered for the account of any other Persons with such priorities among them as the Company shall determine.

Section 2.03 *Shelf Registration*.

(a) At any time after the first anniversary of the First Public Offering, if the Company is eligible to use Form F-3 or Form S-3, a Shareholder or group of Shareholders may request the Company (the requesting Shareholder(s) shall be referred to herein as the "**Shelf Requesting Shareholder**") to effect a registration of some or all

of the Registrable Securities held by such Shelf Requesting Shareholder under a Registration Statement pursuant to Rule 415 under the Securities Act (or any successor or similar rule) (a "**Shelf Registration**"). The Company shall only be required to effectuate one Public Offering from such Shelf Registration (an "**Underwritten Takedown**") within any six-month period. The provisions of Section 2.01 shall apply *mutatis mutandis* to each Underwritten Takedown, with references to "filing of the registration statement" or "effective date" being deemed references to filing of a prospectus or supplement for such offering and references to "registration" being deemed references to the offering; *provided* that Registering Shareholders shall only include Shareholders whose Registrable Securities are included in such Shelf Registration or may be included therein without the need for an amendment to such Shelf Registration (other than an automatically effective amendment). So long as the Shelf Registration is effective, no Shareholder may request any Demand Registration pursuant to Section 2.01 with respect to Registrable Securities that are registered on such Shelf Registration but instead shall have the right to request an Underwritten Takedown as set forth above.

(b) If the Company shall receive a request from a Shelf Requesting Shareholder that the Company effect a Shelf Registration, then the Company shall as promptly as practicable following the date of receipt by the Company of such request give notice of such requested registration and at least ten Business Days prior to the anticipated filing date of the registration statement relating to such Shelf Registration to the other Shareholders and thereupon shall use its reasonable best efforts to effect, as expeditiously as possible, the registration under the Securities Act of:

(i) all Registrable Securities for which the Shelf Requesting Shareholder has requested registration under this Section 2.03, and

(ii) all other Registrable Securities of the same class as those requested to be registered by the Shelf Requesting Shareholder that any Shareholders (all such Shareholders, together with the Shelf Requesting Shareholder, the "**Shelf Registering Shareholders**") have requested the Company to register by request received by the Company within five Business Days after such Shareholders receive the Company's notice of the Shelf Registration, all to the extent necessary to permit the registration of the Registrable Securities so to be registered on such Shelf Registration.

(c) At any time prior to the effective date of the registration statement relating to such Shelf Registration, the Shelf Requesting Shareholder may revoke such request, without liability to any of the other Shelf Registering Shareholders, by providing a notice to the Company revoking such request.

(d) The Company shall be liable for and pay all Registration Expenses in connection with any Shelf Registration not withdrawn in accordance with Section 2.03(c).

(e) Upon notice to the Shelf Registering Shareholders, the Company may postpone effecting a registration pursuant to this Section 2.03, and from time to time may

require any Shelf Requesting Shareholder not to sell under a registration statement or suspend effectiveness thereof, on two occasions during any period of twelve consecutive months for a reasonable time specified in the notice but not exceeding 90 days in the aggregate in any period of twelve consecutive months (which period may not be extended or renewed), if the Company determines that effecting the registration would materially and adversely affect an offering of securities of the Company the preparation of which had then been commenced, or the Company is in possession of material non- public information the disclosure of which during the period specified in such notice the Company reasonably believes in good faith would not be in the best interests of the Company.

Section 2.04 *Lock-Up Agreements*. Each Shareholder hereby agrees that such Shareholder shall not sell, dispose of, transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale, any Common Stock (or other securities) of the Company held by such Shareholder (other than those included in the registration) during the 180-day period following the effective date of the First Public Offering; *provided*, that all officers and directors of the Company and holders of at least 1% of the Company's voting securities are bound by and have entered into similar agreements. Any discretionary waiver or termination of the restrictions of any or all of such agreements by the Company or the underwriters shall apply pro rata to all holders subject to such agreements, based on the number of shares subject to such agreements.

Section 2.05 *Registration Procedures*. Whenever Shareholders request that any Registrable Securities be registered pursuant to Section 2.01 or 2.02, or the Company prepares a Shelf Registration pursuant to Section 2.03, subject to the provisions of such Sections, the Company shall use all commercially reasonable efforts to effect the registration and the sale of such Registrable Securities in accordance with the intended method of disposition thereof as quickly as practicable, and, in connection with any such request:

(a) The Company shall as expeditiously as possible prepare and file with the SEC a registration statement on any form for which the Company then qualifies or that counsel for the Company shall deem appropriate and which form shall be available for the sale of the Registrable Securities to be registered thereunder in accordance with the intended method of distribution thereof, and use all commercially reasonable efforts to cause such filed registration statement to become and remain effective for a period of not less than 180 days, or in the case of a Shelf Registration, three years (or such shorter period in which all of the Registrable Securities of the Shareholders included in such registration statement shall have actually been sold thereunder or cease to be Registrable Securities). Any such registration statement shall be an automatically effective registration statement to the extent permitted by the SEC's rules and regulations.

(b) Prior to filing a registration statement or prospectus or any amendment or supplement thereto (other than any report filed pursuant to the Exchange Act that is incorporated by reference therein), the Company shall, if requested, furnish to each participating Shareholder and each underwriter, if any, of the Registrable Securities covered by such registration statement copies of such registration statement as proposed to be filed, and thereafter the Company shall furnish to such Shareholder and underwriter,

if any, such number of copies of such registration statement, each amendment and supplement thereto (in each case including all exhibits thereto and documents incorporated by reference therein), the prospectus included in such registration statement (including each preliminary prospectus and any summary prospectus) and any other prospectus filed under Rule 424, Rule 430A, Rule 430B or Rule 430C under the Securities Act and such other documents as such Shareholder or underwriter may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such Shareholder.

(c) After the filing of the registration statement, the Company shall (i) cause the related prospectus to be supplemented by any required prospectus supplement and, as so supplemented, to be filed pursuant to Rule 424 under the Securities Act, (ii) comply with the provisions of the Securities Act with respect to the disposition of all Registrable Securities covered by such registration statement during the applicable period in accordance with the intended methods of disposition by the Shareholders thereof set forth in such registration statement or supplement to such prospectus and (iii) promptly notify each Shareholder holding Registrable Securities covered by such registration statement of any stop order issued or threatened by the SEC or any state securities commission and take all reasonable actions required to prevent the entry of such stop order or to remove it if entered.

(d) The Company shall use all commercially reasonable efforts to (i) register or qualify the Registrable Securities covered by such registration statement under such other securities or "blue sky" laws of such jurisdictions in the United States as any Registering Shareholder holding such Registrable Securities reasonably (in light of such Shareholder's intended plan of distribution) requests and (ii) cause such Registrable Securities to be registered with or approved by such other governmental agencies or authorities as may be necessary by virtue of the business and operations of the Company and do any and all other acts and things that may be reasonably necessary or advisable to enable such Shareholder to consummate the disposition of the Registrable Securities owned by such Shareholder, *provided* that the Company shall not be required to (A) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this Section 2.05(d), (B) subject itself to taxation in any such jurisdiction or (C) consent to general service of process in any such jurisdiction.

(e) The Company shall immediately notify each Shareholder holding such Registrable Securities covered by such registration statement, at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of the occurrence of an event requiring the preparation of a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading and promptly prepare and make available to each such Shareholder and file with the SEC any such supplement or amendment.

(f) The Company shall have the right to select an underwriter or underwriters in connection with any Public Offering resulting from any exercise of a Demand

Registration (including any Underwritten Takedown), which underwriter or underwriters shall be reasonably acceptable to the Requesting Shareholder. In connection with any Public Offering, the Company shall enter into customary agreements (including an underwriting agreement in customary form) and take such all other actions as are reasonably required in order to expedite or facilitate the disposition of such Registrable Securities in any such Public Offering, including the engagement of a "qualified independent underwriter" in connection with the qualification of the underwriting arrangements with FINRA.

(g) Upon execution of confidentiality agreements in form and substance reasonably satisfactory to the Company, the Company shall, in connection with a Public Offering make available for inspection by any Shareholder and any underwriter participating in any disposition pursuant to a registration statement being filed by the Company pursuant to this Section 2.05 and any attorney, accountant or other professional retained by any such Shareholder or underwriter (collectively, the "**Inspectors**"), all financial and other records, pertinent corporate documents and properties of the Company (collectively, the "**Records**") as shall be reasonably necessary or desirable to enable any of the Inspectors to exercise its due diligence responsibility, and cause the Company's officers, directors and employees to supply all information reasonably requested by any Inspectors in connection with such registration statement. Records that the Company determines, in good faith, to be confidential and that it notifies the Inspectors are confidential shall not be disclosed by the Inspectors unless (i) the disclosure of such Records is necessary to avoid or correct a material misstatement or omission in such registration statement or (ii) the release of such Records is ordered pursuant to a subpoena or other order from a court of competent jurisdiction. Each Shareholder agrees that information obtained by it as a result of such inspections shall be deemed confidential and shall not be used by it or its Affiliates as the basis for any market transactions in the Company Securities unless and until such information is made generally available to the public. Each Shareholder further agrees that, upon learning that disclosure of such Records is sought in a court of competent jurisdiction, it shall give notice to the Company and allow the Company, at its expense, to undertake appropriate action to prevent disclosure of the Records deemed confidential.

(h) In connection with any Public Offering, the Company shall use its reasonable best efforts to furnish to each Registering Shareholder and to each such underwriter, if any, a signed counterpart, addressed to such Shareholder or underwriter, of (i) an opinion or opinions of counsel to the Company and (ii) a comfort letter or comfort letters from the Company's independent public accountants, each in customary form and covering such matters of the kind customarily covered by opinions or comfort letters, as the case may be, as the managing underwriter therefor reasonably requests.

(i) The Company shall otherwise use its reasonable best efforts to comply with all applicable rules and regulations of the SEC, and make available to its security holders, as soon as reasonably practicable, an earnings statement or such other document covering a period of 12 months, beginning within three months after the effective date of the registration statement, which earnings statement satisfies the requirements of Rule 158 under the Securities Act.

(j) The Company may require each Shareholder promptly to furnish in writing to the Company such information regarding the distribution of the Registrable Securities as the Company may from time to time reasonably request and such other information as may be legally required in connection with such registration. In connection with a Shelf Registration, any Shareholder that does not provide such information within five Business Days of a request by the Company (which request is made before filing of the Shelf Registration) may have its Registrable Securities excluded from such Shelf Registration; *provided* that such securities shall be added within fifteen Business Days after the Shareholder provides such information if the Company may add such securities to such Shelf Registration without the need for a post-effective amendment (other than an automatically effective amendment) to the Shelf Registration.

(k) Each Shareholder agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 2.05(e), such Shareholder shall forthwith discontinue disposition of Registrable Securities pursuant to the registration statement covering such Registrable Securities until such Shareholder's receipt of the copies of the supplemented or amended prospectus contemplated by Section 2.05(e), and, if so directed by the Company, such Shareholder shall deliver to the Company all copies, other than any permanent file copies then in such Shareholder's possession, of the most recent prospectus covering such Registrable Securities at the time of receipt of such notice. If the Company shall give such notice, the Company shall extend the period during which such registration statement shall be maintained effective (including the period referred to in Section 2.05(a)) by the number of days during the period from and including the date of the giving of notice pursuant to Section 2.05(e) to the date when the Company shall make available to such Shareholder a prospectus supplemented or amended to conform with the requirements of Section 2.05(e).

(l) The Company shall use its reasonable best efforts to list all Registrable Securities covered by such registration statement on any securities exchange or quotation system on which the Common Stock are then listed or traded.

(m) In any Public Offering pursuant to a Demand Registration, the Company shall have appropriate officers of the Company (i) prepare and make presentations at any "road shows" and before analysts and (ii) otherwise use their reasonable efforts to cooperate as reasonably requested by the underwriters in the offering, marketing or selling of the Registrable Securities.

(n) Each Shareholder agrees that, in connection with any offering pursuant to this Agreement, it will not prepare or use or refer to, any "free writing prospectus" (as defined in Rule 405 of the Securities Act) without the prior written authorization of the Company (which authorization shall not be unreasonably withheld), and will not distribute any written materials in connection with the offer or sale of the Registrable Securities pursuant to any registration statement hereunder other than the Prospectus and any such free writing prospectus so authorized.

Section 2.06 *Participation In Public Offering.* No Shareholder may participate in any Public Offering hereunder unless such Shareholder (a) agrees to sell such Shareholder's

Registrable Securities on the basis provided in any underwriting arrangements approved by the Persons entitled hereunder to approve such arrangements and (b) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents reasonably required under the terms of such underwriting arrangements that are consistent for all similarly situated Shareholders and the provisions of this Agreement in respect of registration rights.

Section 2.07 *Rule 144 Sales; Cooperation By The Company.* If any Shareholder shall transfer any Registrable Securities pursuant to Rule 144, the Company shall cooperate, to the extent commercially reasonable, with such Shareholder and shall provide to such Shareholder such information as such Shareholder shall reasonably request. Without limiting the foregoing, the Company shall at any time after any of the Company's shares of capital stock are registered under the Securities Act or the Exchange Act: (i) make and keep available public information, as those terms are contemplated by Rule 144; (ii) use commercially reasonable efforts to timely file with the SEC all reports and other documents required to be filed under the Securities Act and the Exchange Act; and (iii) furnish to each Shareholder forthwith upon request a written statement by the Company as to its compliance with the reporting requirements of the Securities Act and the Exchange Act, a copy of the most recent annual or quarterly report of the Company, and such other information as such Shareholder may reasonably request in order to avail itself of any rule or regulation of the SEC allowing such Shareholder to sell any Registrable Securities without registration.

ARTICLE III
INDEMNIFICATION AND CONTRIBUTION

Section 3.01 *Indemnification by the Company*. The Company agrees to indemnify and hold harmless each Shareholder beneficially owning any Registrable Securities covered by a registration statement, its officers, directors, employees, partners and agents, and each Person, if any, who controls such Shareholder within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act from and against any and all losses, claims, damages, liabilities and expenses (including reasonable expenses of investigation and reasonable attorneys' fees and expenses) (collectively, "**Damages**") caused by or relating to any untrue statement or alleged untrue statement of a material fact contained in any registration statement or prospectus relating to the Registrable Securities (as amended or supplemented if the Company shall have furnished any amendments or supplements thereto) or any preliminary prospectus or free-writing prospectus (as defined in Rule 405 under the Securities Act), or caused by or relating to any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as such Damages are caused by or related to any such untrue statement or omission or alleged untrue statement or omission so made based upon information furnished in writing to the Company by such Shareholder or on such Shareholder's behalf expressly for use therein. The Company also agrees to indemnify any underwriters of the Registrable Securities, their officers and directors and each Person who controls such underwriters within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act on substantially the same basis as that of the indemnification of the Shareholders provided in this Section 3.01.

Section 3.02 *Indemnification by Participating Shareholders*. Each Shareholder holding Registrable Securities included in any registration statement agrees, severally but not jointly, to indemnify and hold harmless the Company, its officers, directors and agents and each Person, if any, who controls the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act to the same extent as the indemnity from the Company to such Shareholder provided in Section 3.01, but only to the extent such Damages arise out of or are based upon actions and omissions made in reliance upon and in conformity with information about such Shareholder furnished in writing by such Shareholder or on such Shareholder's behalf expressly for use in any registration statement or prospectus relating to the Registrable Securities, or any amendment or supplement thereto, or any preliminary prospectus or free-writing prospectus. Each such Shareholder also agrees to indemnify and hold harmless underwriters of the Registrable Securities, their officers and directors and each Person who controls such underwriters within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act on substantially the same basis as that of the indemnification of the Company provided in this Section 3.02. As a condition to including Registrable Securities in any registration statement filed in accordance with Article 2, the Company may require that it shall have received an undertaking reasonably satisfactory to it from any underwriter to indemnify and hold it harmless to the extent customarily provided by underwriters with respect to similar securities. No Shareholder shall be liable under this Section 3.02 for any Damages in excess of the net proceeds realized by such Shareholder in the sale of Registrable Securities of such Shareholder to which such Damages relate.

Section 3.03 *Conduct of Indemnification Proceedings*. If any proceeding (including any governmental investigation) shall be brought or asserted against any Person in respect of which indemnity may be sought pursuant to this Article 3, such Person (an "**Indemnified Party**") shall promptly notify the Person against whom such indemnity may be sought (the "**Indemnifying Party**") in writing and the Indemnifying Party shall assume the defense thereof, including the employment of counsel reasonably satisfactory to such Indemnified Party, and shall assume the payment of all fees and expenses, *provided* that the failure of any Indemnified Party so to notify the Indemnifying Party shall not relieve the Indemnifying Party of its obligations hereunder except to the extent that the Indemnifying Party is materially prejudiced by such failure to notify. In any such proceeding, any Indemnified Party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party unless (a) the Indemnifying Party and the Indemnified Party shall have mutually agreed to the retention of such counsel, (b) in the reasonable judgment of such Indemnified Party representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them, including one or more defenses or counterclaims that are different from or in addition to those available to the Indemnifying Party, or (c) the Indemnifying Party shall have failed to assume the defense within 30 days of notice pursuant to this Section 3.03. It is understood that, in connection with any proceeding or related proceedings in the same jurisdiction, the Indemnifying Party shall not be liable for the reasonable fees and expenses of more than one separate firm of attorneys (in addition to one local counsel per jurisdiction) at any time for all such Indemnified Parties, and that all such fees and expenses shall be reimbursed as they are incurred. In the case of any such separate firm for the Indemnified Parties, such firm shall be designated in writing by the Indemnified Parties. The Indemnifying Party shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent, or if there be a final judgment for the plaintiff,

the Indemnifying Party shall indemnify and hold harmless such Indemnified Parties from and against any loss or liability (to the extent stated above) by reason of such settlement or judgment. Without the prior written consent of the Indemnified Party, no Indemnifying Party shall effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such settlement (A) includes an unconditional release of such Indemnified Party from all liability arising out of such proceeding, and (B) does not include any injunctive or other equitable or non-monetary relief applicable to or affecting such Indemnified Party.

Section 3.04 *Contribution*. If the indemnification provided for in this Article 3 is unavailable to or unenforceable by the Indemnified Parties in respect of any Damages, then each Indemnifying Party, in lieu of indemnifying the Indemnified Parties, shall contribute to the amount paid or payable by such Indemnified Party, in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party and Indemnified Party in connection with the actions, statements or omissions that resulted in such Damages as well as any other relevant equitable considerations. The relative fault of such Indemnifying Party and Indemnified Party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission of a material fact, has been taken or made by, or relates to information supplied by, such Indemnifying Party or Indemnified Party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such action, statement or omission. The amount paid or payable by a party as a result of any Damages shall be deemed to include, subject to the limitations set forth in this Agreement, any reasonable attorneys' or other reasonable fees or expenses incurred by such party in connection with any proceeding to the extent such party would have been indemnified for such fees or expenses if the indemnification provided for in this Article 3 was available to such party in accordance with its terms.

The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 3.04 were determined by pro rata allocation or by any other method of allocation that does not take into account the equitable considerations referred to in the immediately preceding paragraph. Notwithstanding the provisions of this Section 3.04, no Shareholder shall be required to contribute, in the aggregate, any amount in excess of the amount by which the proceeds actually received by such Shareholder from the sale of the Registrable Securities subject to the proceeding exceeds the amount of any damages that such Shareholder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission, except in the case of fraud by such Shareholder. Each Shareholder's obligation to contribute pursuant to this Section 3.03 is several in the proportion that the proceeds of the offering received by such Shareholder bears to the total proceeds of the offering received by all such Shareholders and not joint.

No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation. The indemnity and contribution agreements contained in this Article 3 are in addition to any liability that the Indemnifying Parties may have to the Indemnified Parties.

Section 3.05 *Other Indemnification*. Indemnification similar to that provided in this Article 3 (with appropriate modifications) shall be given by the Company and each Shareholder participating therein with respect to any required registration or other qualification of securities under any foreign, federal or state law or regulation or governmental authority other than the Securities Act.

ARTICLE IV
MISCELLANEOUS

Section 4.01 *Binding Effect; Assignability; Benefit; Shareholders.*

(a) This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, successors, legal representatives and permitted assigns. Any Shareholder that ceases to own beneficially any Registrable Securities shall cease to be bound by the terms hereof (other than (i) the provisions of Article 3 applicable to such Shareholder with respect to any offering of Registrable Securities completed before the date such Shareholder ceased to own any Registrable Securities and (ii) this Article 4).

(b) Neither this Agreement nor any right, remedy, obligation or liability arising hereunder or by reason hereof shall be assignable by any party hereto pursuant to any Transfer of Registrable Securities or otherwise, except that each Shareholder may assign rights hereunder to any Permitted Transferee of such Shareholder. Any such Permitted Transferee shall (unless already bound hereby) execute and deliver to the Company an agreement to be bound by this Agreement in the form of Exhibit B hereto (a "**Joinder Agreement**") and shall thenceforth be a "Shareholder" under this Agreement.

(c) Nothing in this Agreement, expressed or implied, is intended to confer on any Person other than the parties hereto, and their respective heirs, successors, legal representatives and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

(d) During the term of this Agreement, the Company may, with the consent of the board of directors of the Company and holders of 60% of the Registrable Securities, allow any Person who acquires Preference Stock from the Company to become a party to this Agreement as a Shareholder by executing a Joinder Agreement (such Person, a "**New Investor**"), and Exhibit A hereto shall be revised and updated accordingly.

Section 4.02 *Notices*. All notices, requests and other communications (each, a "**Notice**") to any party shall be in writing and shall be delivered in person, mailed by certified or registered mail, return receipt requested, or sent by facsimile transmission or email transmission so long as receipt of such email is requested and received,

if to the Company to:

535 Boylston St.
Boston, MA 02116
Attention: Chris Schade

if to any Shareholder, at the address for such Shareholder listed in Exhibit A or otherwise provided to the Company as set forth below.

Any Notice shall be deemed received on the date of receipt by the recipient thereof if received prior to 5:00 p.m. in the place of receipt and such day is a Business Day in the place of receipt. Otherwise, such Notice shall be deemed not to have been received until the next succeeding Business Day in the place of receipt. Any Notice sent by electronic mail or facsimile transmission also shall be confirmed by certified or registered mail, return receipt requested, posted within one Business Day after the date of the sending of such electronic mail or facsimile transmission, or by personal delivery, whether courier or otherwise, made within two Business Days after the date of such electronic mail or facsimile transmission.

Any Person that becomes a Shareholder after the date hereof shall provide its address, fax number and email address to the Company.

Section 4.03 *Waiver; Amendment; Termination*. The provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given without the written consent of holders of 60% of the Registrable Securities; *provided*, *however*, that in no event shall the obligations of any holder of Registrable Securities be materially increased or the rights of any Shareholder be adversely affected (without similarly adversely affecting the rights of all Shareholders), except upon the written consent of such holder. Notwithstanding the foregoing, a waiver or consent to depart from the provisions hereof with respect to a matter that relates exclusively to the rights of holders of Registrable Securities whose securities are being sold pursuant to a Registration Statement and that does not directly or indirectly affect the rights of other holders of Registrable Securities may be given by holders of at least a majority of the Registrable Securities being sold by such holders pursuant to such Registration Statement.

Section 4.04 *Governing Law*. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, without regard to the conflicts of laws rules of such state.

Section 4.05 *Jurisdiction*. The parties hereby agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought in any state or federal court in The City of New York, Borough of Manhattan, so long as one of such courts shall have subject matter jurisdiction over such suit, action or proceeding, and that any cause of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the State of New York, and each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient form. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court. Without

limiting the foregoing, each party agrees that service of process on such party as provided in Section 4.02 shall be deemed effective service of process on such party.

Section 4.06 *WAIVER OF JURY TRIAL*. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 4.07 *Specific Enforcement*. Each party hereto acknowledges that the remedies at law of the other parties for a breach or threatened breach of this Agreement would be inadequate and, in recognition of this fact, any party to this Agreement, without posting any bond or furnishing other security, and in addition to all other remedies that may be available, shall be entitled to obtain equitable relief in the form of specific performance, a temporary restraining order, a temporary or permanent injunction or any other equitable remedy that may then be available.

Section 4.08 *Counterparts; Effectiveness*. This Agreement may be executed (including by facsimile or other electronic image scan transmission) with counterpart signature pages or in any number of counterparts, each of which shall be deemed to be an original, and all of which shall, taken together, be considered one and the same agreement, it being understood that each party need not sign the same counterpart. This Agreement shall become effective when each party hereto shall have executed and delivered this Agreement. Until and unless each party has executed and delivered this Agreement, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication).

Section 4.09 *Entire Agreement*. This Agreement constitutes the entire agreement and understanding among the parties hereto and supersedes all prior and contemporaneous agreements and understandings, both oral and written, among the parties hereto with respect to the subject matter hereof.

Section 4.10 *Severability*. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such a determination, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner so that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

Section 4.11 *Other Registration Rights.* From and after the date of this Agreement, the Company shall not enter into any agreement with any holder or prospective holder of any securities of the Company giving such holder or prospective holder any registration rights the terms of which are equivalent to or more favorable than the registration rights granted to Shareholders hereunder, or which would reduce the amount of Registrable Securities the

Shareholders can include in any registration filed pursuant to this Agreement, unless such rights are subordinate to those of the Shareholders hereunder.

Section 4.12 *Confidentiality.* Each Shareholder agrees that any notice received pursuant to this Agreement, including any notice of a proposed underwritten public offering or postponement of an offering or effecting of a registration, is confidential information and that any trading in securities of the Company following receipt of such information may only be done in compliance with all applicable securities laws.

Section 4.13 *Independent Nature of Shareholders' Obligations and Rights.* The obligations of each Shareholder hereunder are several and not joint with the obligations of any other Shareholder hereunder, and no Shareholder shall be responsible in any way for the performance of the obligations of any other Shareholder hereunder. Nothing contained herein or in any other agreement or document delivered at any closing, and no action taken by any Shareholder pursuant hereto or thereto, shall be deemed to constitute the Shareholders as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Shareholders are in any way acting in concert with respect to such obligations or the transactions contemplated by this Agreement. Each Shareholder shall be entitled to protect and enforce its rights, including the rights arising out of this Agreement, and it shall not be necessary for any other Shareholder to be joined as an additional party in any proceeding for such purpose.

[Signature pages follow.]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement or have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

Versant V Luxco S.à.r.l.

By: _____
Name: Robin L. Praeger
Title: Manager A

5AM VENTURES IV, L.P.
By: 5AM Partners IV, LLC
Its: General Partner

Signature _____
Name: Andrew J. Schwab
Title: Managing Member
Email: finance@5amventures.com

5AM CO-INVESTORS IV, L.P.
By: 5AM Partners IV, LLC
Its: General Partner

Signature _____
Name: Andrew J. Schwab
Title: Managing Member
Email: finance@5amventures.com

HealthCap VII, L.P.
By: Its General Partner
HealthCap VII GP, S.A.

By: _____
Name:
Title:

New Emerging Medical Opportunities Fund III, L.P.
By its manager, Sectoral Asset Management, Inc.

By: _____
Michael Sjöström
Chief Investment Officer

Kdev Investments AB

By: _____
Name:
Title:

KCIF Co-Investment Fund KB

By: _____
Name:

Karolinska Development AB

By: _____
Name:

Redmile Biopharma Investments I., L.P.

By: _____
Name:

RAF, L.P.

By: _____
Name:

Rock Springs Capital Master Fund L.P

By: _____
Name:

Janus Henderson Horizon Fund — Biotechnology Fund

By: _____
Name:

Janus Henderson Capital Funds Plc (on behalf of its series Janus Henderson Global Life Sciences Fund)

By: _____
Name:

Aprea Therapeutics, Inc.

By: _____

Name: Christian Schade

EXHIBIT A

LIST OF SHAREHOLDERS

Name	Notice Address
Redmile Biopharma Investments I, L.P.	Redmile Group One Letterman Drive Building D, Suite D3-300 San Francisco, CA 94129 Attention: Josh Garcia
RAF, L.P.	Redmile Group One Letterman Drive Building D, Suite D3-300 San Francisco, CA 94129 Attention: Josh Garcia
Rock Springs Capital Master Fund LP	650 S. Exeter St., Suite 1070 Baltimore, MD 21202
KDev Investments AB	Tomtebodavägen 23A, 171 65 Solna
Karolinska Development AB	Tomtebodavägen 23A, 171 65 Solna
KCIF Co-Investment Fund KB	Tomtebodavägen 23A, 171 65 Solna
5AM Ventures IV, L.P.	501 Second Street, Suite 350, San Francisco, CA 94107
5AM Co-Investors IV, L.P.	501 Second Street, Suite 350, San Francisco, CA 94107
Versant V Luxco S.a.r.l.	15, Boulevard Friedrich Wilhelm Raiffeisen, L-2411 Luxembourg BP 2501, L-1025 Luxembourg Grand Duchy of Luxembourg with a copy to: One Sansome Street, Suite 3630, San Francisco, CA 94104
HealthCap VII, L.P.	HealthCap VI GP S.A. 18 Avenue d'Ouchy CH-1006 Lausanne Switzerland
New Emerging Medical Opportunities Fund III, L.P.	Sectoral Asset Management 1010 Sherbrooke St. West, #1610, Montreal, QC Canada H3A 2R7
Janus Henderson Horizon Fund — Biotechnology Fund	Janus Capital Management LLC, 151 Detroit Street Denver 80206
Janus Henderson Capital Funds Plc (on behalf of its series Janus Henderson Global Life Sciences Fund)	Janus Capital Management LLC, 151 Detroit Street Denver 80206

Name	Notice Address
Östersjöstiftelsen	Södertörns Högskola, 141 89 Huddinge, Sweden
Praktiker Invest PE AB	Adolf Fredriks kyrkogata 9 A, 103 55 Stockholm, Sweden
Jessica Alfredsson	Hultavägen 27, 428 34 Kållered, Sverige
Wenjie Bao	Tröskverksvägen 90, 125 34 Älvsjö, Sweden
Vladimir Bykov	Runslingan 37, 187 72 Täby, Sweden
Asa Fransson	Vaksala kyrkväg 43, 754 45 Uppsala, Sverige
Natalia Issaeva	1131 Avalon Drive East, Orange, CT, USA, 06477
Yvonne Nilsson	Kolbäcksgränd 33, 128 46 Bagarmossen, Sweden
Galina Selivanova	Rådmansgatan 55, 113 60 Stockholm, Sweden
Staffan Strömblad	Reflektorstigen 2, 181 55 Lidingö, Sweden
Roger Tell	Porfyrvägen 14A, 132 35 Saltsjö-Boo, Sweden
Annelie Wiman	Travslingan 39, 187 54 Täby, Sweden
Klas Wiman	Majvägen 20, 187 51 Täby, Sweden

EXHIBIT B

JOINDER TO AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT

This Joinder Agreement (this "**Joinder Agreement**") is made as of the date written below by the undersigned (the "**Joining Party**") in accordance with the Amended and Restated Registration Rights Agreement dated as of 29 November, 2018 (as the same may be amended from time to time, the "**Registration Rights Agreement**"), among and the Shareholders party thereto. Capitalized terms used, but not defined, herein shall have the meaning ascribed to such terms in the Registration Rights Agreement.

The Joining Party hereby acknowledges, agrees and confirms that, by its execution of this Joinder Agreement, the Joining Party shall be deemed to be a party to the Registration Rights Agreement as of the date hereof as a "Permitted Transferee" of a Shareholder thereto or as a New Investor (as applicable), and shall have all of the rights and obligations of a "Shareholder" thereunder as if it had executed the Registration Rights Agreement. The Joining Party hereby ratifies, as of the date hereof, and agrees to be bound by, all of the terms, provisions and conditions contained in the Registration Rights Agreement (including, without limitation, Section 4.01 thereof).

IN WITNESS WHEREOF, the undersigned has executed this Joinder Agreement as of the date written below.

Date: ,

[NAME OF JOINING PARTY]

By: _____
Name:
Title:

Address for Notices:
[Address]
[Fax Number]
[Email Address]

Exhibit 10.11

***Certain information, identified by [***], has been excluded from the exhibit because it is both (i) not material and (ii) would be competitively harmful if publicly disclosed.**

MASTER MANUFACTURING AND SUPPLY AGREEMENT

This master manufacturing and supply agreement with its exhibits ("**Agreement**") is made effective as of 19 September, 2019 ("**Effective Date**") by and between:

(1) Aprea Therapeutics AB, a limited liability company having its principal office at Karolinska Institutet Science Park, Nobels väg 16, 171 65 Solna, Sweden ("**Aprea**");

and

(2) Siegfried Hameln GmbH, a limited liability company having its principal office at Langes Feld 13, 31789 Hameln, Germany ("**Siegfried Hameln**").

Aprea and Siegfried Hameln are hereinafter jointly referred to as the "**Parties**", and individually as a "**Party**".

1. BACKGROUND

A. Aprea is engaged in the development, formulation and commercialization of proprietary pharmaceutical products and is currently pursuing a marketing authorization of the Finished Product. In that context Aprea is seeking a contract manufacturer for the Finished Product to assist in the regulatory preparation of the filing of such marketing authorization and in the manufacture and supply of clinical and commercial quantities of Finished Product.

B. Siegfried Hameln is a contract manufacturing organisation engaged in the development, manufacturing and supply of pharmaceutical products.

C. Aprea has the intention, without obligation, to purchase from Siegfried Hameln and Siegfried Hameln agrees to manufacture and supply to Aprea all of its requirements of Finished Product during the Term.

D. Now, in reliance on Siegfried Hameln's expertise in the field of development, manufacturing and supply of pharmaceutical products and ability to perform the agreed services, Aprea and Siegfried Hameln mutually desire to enter into this Agreement to set out the terms for the clinical and commercial manufacture and supply of the Finished Product and further collaboration between the Parties for the contemplated purpose as described herein.

2. DEFINITIONS

2.1 "**Adverse Event**" means any unfavourable and unintended change in the structure, function, or chemistry of the body temporally associated with any use of the Finished Product, whether or not the adverse experience is considered to be related to the use of such product, including but not limited to any of the following: an unexpected side effect, injury, toxicity or sensitivity reaction, which may include an experience of unexpected incidence and severity; an adverse experience occurring in the course of the use of a drug product in professional practice; an adverse experience occurring in clinical studies; an adverse experience occurring from drug overdose, whether accidental or intentional; an adverse experience occurring from drug

abuse; an adverse experience occurring from drug withdrawal; and any significant failure of expected pharmacological action; any similar event or as otherwise defined in Applicable Laws.

2.2 "**Affiliate**" means, with respect to either Party, any other corporation or business entity that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with such Party. For purposes of this definition, the term "control" and, with correlative meanings, the terms "controlled by" and "under common control with" means direct or indirect ownership of more than fifty percent (50%) of the securities or other ownership interests representing the equity voting stock or general partnership or membership interest of such entity or the power to direct or cause the direction of the management or policies of such entity, whether through the ownership of voting securities, by contract, or otherwise.

2.3 "**API**" means the specific active pharmaceutical ingredient for use as part of the Finished Product identified in the Specification.

2.4 "**Applicable Laws**" mean all laws, statutes, ordinances, codes, rules, regulations, guidelines, and procedures of a Regulatory Authority, that cover or apply to the manufacture of the Finished Product for use in human pharmaceuticals in the European Union, the United States of America and the country where the manufacturing Facility is located, including but not limited to European Union Directive 2001/83/EC, and its current amendments, EU Guidelines to Good Manufacturing Practice (EU GMP), PIC/S; Guide to Good Manufacturing Practice for Medicinal Products, US GMPs, as described in 21 CFR Parts 210 and 211, Requirements of German Authority regarding manufacture of and trading in medicinal products German Drug Law, AMWHV regulation, and to the extent not in conflict with any such laws or regulations, the ICH guidance documents.

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

2.6 "**Business Day**" means any day other than a Saturday, Sunday or an official/national holiday in Sweden or the location of the Facility, as applicable.

2.7 "**Certificates of Conformance**" means (a) the certificate of analysis confirming the identity, strength, quality and purity of the Batch to which it pertains, (b) the certificate of compliance confirming that the Batch was manufactured and supplied by Siegfried Hameln in compliance with this Agreement, including without limitation the Manufacturing Warranties, the Specification and Applicable Laws, and (c) such other certificates and confirmations as may be described in the Quality Agreement, each such certificate signed by an authorized signatory of Siegfried Hameln.

2.8 "**cGMP**" means the regulatory requirements for current good manufacturing practices applicable to manufacturing of the Finished Product under applicable United States law, European Union law and applicable ICH guidelines, all as amended from time to time.

2.9 "**Deficiency Notice**" means a written notice issued by Aprea identifying claims regarding the Finished Product that deviate from the Manufacturing Warranties.

2.10 "**Effective Date**" has the meaning specified on the first page of this Agreement.

2.11 "**Facility**" means Siegfried Hameln's facilities identified in Exhibit A, and any other facilities (including facilities utilized by subcontractors as permitted by Aprea hereunder) that are approved by Aprea in writing and subsequently used by Siegfried Hameln in connection with the activities performed by Siegfried Hameln hereunder.

2.12 "**Finished Product**" means Aprea's pharmaceutical product, based on the API, in its finished form, as further described in the Specification.

2.13 "**Initial Term**" means the initial term of the Agreement that commences as of the Effective Date and continues in force for a period of five (5) years from the Effective Date, unless terminated in accordance with the terms and conditions of Section 13.

2.14 "**Invention**" means any invention, innovation, improvement, development, discovery, computer program, device, trade secret, method, know-how, process, technique or the like, whether or not patentable or copyrightable.

2.15 "**Manufacturing Warranties**" means Siegfried Hameln's representation and warranty that all Finished Product manufactured and supplied to Aprea under this Agreement shall be manufactured (including but not limited to tested, packaged, labelled and stored) and be at the delivery date (a) in compliance with the Specification and (b) in material compliance with all applicable standard operating procedures, Applicable Laws and the terms and conditions of this Agreement including the Quality Agreement.

2.16 "**Other Invention**" means all Inventions other than Product Inventions, including without limitation, those Inventions relating to manufacturing process innovations that are generally applicable to the manufacture of drug products conceived, reduced to practice or created by Siegfried Hameln hereunder.

2.17 "**Price**" means the price for the manufacture and supply of Finished Product or other services performed under this Agreement specified in the pricing structure set forth in Exhibit B, as may be amended from time to time in accordance with this Agreement or as separately agreed in writing.

2.18 "**Product Invention**" means all Inventions covering: (a) the Finished Product, the Specification therefor and the uses thereof; (b) any composition of matter or use relating to the Finished Product; and (c) any method of manufacture specifically relating to the manufacturing of the Finished Product hereunder; regardless of whether such Invention was conceived, reduced to practice or created solely by employees, agents or subcontractors of Siegfried Hameln or its Affiliates or jointly by the employees or agents of Aprea or its Affiliates with the employees, agents or subcontractors of Siegfried Hameln or its Affiliates.

2.19 "**Product Patents**" means any and all patents relating to the Finished Product including any provisional, converted provisional, continued prosecution application, continuation, divisional and continuation-in-part thereof and any substitution, extension, registration, confirmation, reissue, re-examination, renewal and any like filing thereof; in each case owned by or licensed to Aprea.

2.20 "**Purchase Order**" means a written purchase order submitted by Aprea to Siegfried Hameln for each purchase of the Finished Product.

2.21 "**Quality Agreement**" means that certain quality agreement to be entered into by and between the Parties and relating to the obligations of the Parties regarding policies, procedures, and standards to assure compliance with the Specification, in particular the identity, strength, purity and quality of the Finished Product, and which the Parties will coordinate and implement for the operational and quality assurance activities needed to efficiently achieve regulatory compliance objectives for the different parts of the Territory. The final agreed Quality Agreement will be attached to this Agreement as Exhibit D and deemed an integral part of this Agreement, as such agreement may be amended from time to time by the Parties in writing.

2.22 "**Raw Materials**" means the chemicals, compounds, water, solvents, reagents, vials, stoppers and other materials and supplies, including disposable manufacturing materials and labelling and packaging materials, used in the manufacturing of the Finished Product, excluding API.

2.23 "**Regulatory Approval**" means, with respect to a national or multinational jurisdiction, (a) any approvals, licenses, registrations, or authorizations necessary for the manufacture (where relevant), marketing and sale of the Finished Product (MAA, NDA and equivalent) in such nation or jurisdiction, and (b) where relevant, pricing approvals necessary to obtain reimbursement from a Regulatory Authority.

2.24 "**Regulatory Authority**" means the US FDA, the EMA and the competent local authority at the location of the Facility.

2.25 "**Renewal Term**" means the term of the Agreement following the expiration of the Initial Term that shall continue in force for an indefinite duration until terminated in accordance with the terms and conditions of Section 13.

2.26 "**Specification**" means the specification of the Finished Product set forth in the Quality Agreement (as amended by the Parties from time to time).

2.27 "**Term**" means the Initial Term and the Renewal Term, as applicable.

2.28 "**Territory**" means worldwide.

2.29 "**Third Party**" means any individual or entity other than Siegfried Hameln or Aprea or their respective Affiliates.

2.30 "**Yield**" means the number of vials of Finished Product that Siegfried Hameln shall be able to manufacture from an established volume of bulk API, considering e.g. variation within the limits acceptable by cGMP, established and agreed upon by the Parties following the validation phase and as further described in Exhibit E.

3. PERFORMANCE AND COOPERATION

3.1 Performance. Siegfried Hameln shall provide the manufacturing and supply, validation, regulatory and other services performed hereunder in good faith, diligently, as a collaborative effort and in a workmanlike manner according to the professional standards as common in the

industry.

3.2 Cooperation. Each Party shall forthwith upon execution of this Agreement designate those of its employees to be part of the team responsible for representing such Party in the day-to-day operations and for managing the relationship between the Parties in accordance with this Agreement, such Party representatives to be listed in Exhibit C. The relationship team from each Party shall meet regularly, in person or by telephone or video conference, to review the current status of the business relationship and address any issues that have arisen. Each Party will respond to requests for support, information and approvals within five (5) Business Days. If a complete response is not possible within such five (5)-day period, the Party owing the response shall communicate within such five (5)-day period the reason for the delay and when the response will be available.

3.3 Japan. The Parties intend for Japan to be part of the Agreement and as soon as possible following execution of this Agreement, the Parties will initiate further discussions regarding the terms for the manufacture and supply of Finished Products for the Japanese market in compliance with applicable Japanese laws and regulations, incorporating the Japanese Pharmaceuticals and Medical Devices Agency (PMDA) as a regulatory authority under this Agreement and making other relevant modifications to this Agreement, including the Quality Agreement, as required. Siegfried Hameln shall provide an offer for the manufacture of Finished Product for the Japanese market which will, upon acceptance by Aprea (and the incorporation of compliance with applicable Japanese laws and regulations and the Japanese Pharmaceuticals and Medical Devices Agency (PMDA) as a regulatory authority under this Agreement and making all other relevant modifications to this Agreement, including the Quality Agreement), be incorporated in this Agreement as Exhibit G.

4. ORDERS

4.1 Forecasts. Aprea will use commercially reasonable efforts to determine its estimated requirements for Finished Product from Siegfried Hameln and [***].

4.2 Binding and Non-Binding. [***].

4.3 Purchase Orders. Aprea shall submit to Siegfried Hameln a written and binding Purchase Order for each purchase of Finished Product according to the binding portion of the Forecast. All Purchase Orders shall be submitted with a lead time of no less than [***] and shall specify the quantity of Finished Product ordered the requested delivery date, the delivery address and any applicable shipping information.

4.4 Purchase Order Confirmation. Siegfried Hameln shall confirm all Purchase Orders within ten (10) Business Days from the date of receipt of the Purchase Order. Binding Purchase Orders according to this Section 4 may not be rejected, however, Siegfried Hameln may change the requested delivery date set out in the Purchase Order with up to ten (10) days without Aprea's approval. Upon final confirmation of the delivery date, Siegfried Hameln shall proceed to manufacture and supply the Finished Product in accordance with the order details set forth in the Purchase Order. However, following final confirmation of a Purchase Order, the Parties may still, without legal obligation, discuss and collaborate in good faith to accommodate any request to amend and modify such Purchase Order.

5. STANDARDS OF MANUFACTURE

5.1 Obligation to Supply. Siegfried Hameln shall manufacture and fulfil delivery of the Finished Product to Aprea in such quantities as actually ordered by Aprea, i.e. 100% , through the binding and confirmed Purchase Order, [***] representative number of Batches as jointly determined by the Parties. Siegfried Hameln shall deliver the Finished Product on the agreed delivery date of the relevant Purchase Order and Purchase Order confirmation, whereupon title and risk to the Finished Product shall pass to Aprea and Siegfried Hameln shall have the right to invoice Aprea for such Finished Products. However, instead of shipping the Finished Products, Aprea may request that Siegfried Hameln store such Finished Products [***], in which case, the following shall apply: (i) Siegfried Hameln shall store and handle the Finished Product in accordance with this Agreement and otherwise with due care, (ii) the risk of damage for the Finished Product shall remain with Siegfried Hameln, i.e. Siegfried Hameln shall be liable for damage to the Finished Product, (iii) all Finished Products stored by Siegfried Hameln shall be insured in full by Siegfried Hameln according to Siegfried Hameln insurance policies. Following expiry of the [***] from the delivery date the risk of damage for the Finished Product shall transfer to Aprea and Siegfried Hameln shall only be liable for damage to the Finished Product caused by a grossly negligent act or omission by Siegfried Hameln.

5.2 Siegfried Hameln Manufacturing Warranties. Siegfried Hameln hereby represents and warrants that all Finished Product manufactured and supplied to Aprea under this Agreement shall comply with the Manufacturing Warranties (as set forth in Section 2.15 above).

5.3 Validation Batches. Siegfried Hameln shall qualify and validate all processes, methods, equipment, utilities, facilities and computers used in the manufacturing, storage, testing and release of Finished Product in conformity with Applicable Laws. After the Parties have completed the master batch records, the Parties shall agree when Siegfried Hameln will commence and conduct validation studies to validate the Finished Product manufacturing procedures pursuant to a mutually agreeable validation plan, in preparation for commercialization. In the event that the validation studies are not successfully completed (i.e., they do not satisfy the predefined acceptance criteria in the validation protocol and applicable standard operating procedures), Siegfried Hameln shall work cooperatively with Aprea using commercially diligent efforts to determine the cause of the failure, and shall work diligently and, as soon as possible, implement such changes as needed to assure that the validation studies are successfully completed. If such failure is not caused by Siegfried Hameln's malperformance of its services, Aprea shall adequately compensate Siegfried Hameln for any such additional services for the completion of the validation studies provided by Siegfried Hameln. Siegfried Hameln endeavours that each validation Batch manufactured shall meet the Specification and shall be suitable for human clinical trial use and/or commercial use in humans, as applicable.

5.4 Stability Studies. With regard to all stability studies including ongoing studies, the procedure defined in the Quality Agreement is applied. The Price for the initial ICH stability studies is as set forth in Exhibit B.

5.5 Manufacturing Facility. All manufacturing and storage of Finished Product under this Agreement shall be performed at the Facility, unless otherwise agreed to in writing by Aprea.

5.6 Raw Materials. Siegfried Hameln shall procure, at its own cost, all Raw Materials needed for

manufacturing the Finished Product ordered under this Agreement. Aprea acknowledges that Siegfried Hameln will rely on the accuracy of the [***] of the Forecasts in planning its acquisitions of Raw Materials. Aprea shall be responsible for the cost of purchased Raw Material to be used in the manufacture of Finished Product that will not come to use due to a circumstance where Aprea does not submit Purchase Orders according to the [***] of the Forecasts and which Siegfried Hameln cannot reasonably use for the manufacture of the Finished Product under future Purchase Orders or Third Party products. Any material bought and which Siegfried Hameln is not able to use for manufacturing of Finished Product or other Third Party products and that is ultimately discarded, will be reimbursed by Aprea upon Siegfried Hameln's request at a price equal to Siegfried Hameln's purchase price from supplier plus a handling fee of [***]. In case of critical Raw Material, as designated by Aprea as such, if any, Siegfried Hameln shall use reasonable efforts to consult in good faith with Aprea regarding the manner in which, and the Third Parties from which, any critical Raw Materials may be procured. The Parties may agree that Siegfried Hameln shall conduct further audits of such Third Party vendors at the costs of Aprea. However, a prerequisite for such further audits is the consent of the Third Party vendors, not to be unreasonably withheld according to the contract between Siegfried and such Third Party vendor. Siegfried Hameln shall not be liable to Aprea for any supply failure of critical Raw Materials by Third Party suppliers unless due to a negligent act or omission by Siegfried Hameln.

5.7 API. Aprea will, at its expense, supply Siegfried Hameln with sufficient quantities of API in bulk as required based on the Yield, and shipments to Siegfried Hameln will be made by the Third Party API manufacturer [***] to Siegfried Hameln's Facility no later than the date as set forth in the order issued by Siegfried Hameln requesting the delivery, unless otherwise agreed. All shipments of API will be accompanied by certificate(s) of analysis from the API manufacturer including confirmatory results demonstrating that the API complies with the applicable specifications, however, Siegfried Hameln shall also visually inspect and conduct testing of all API received at the Facility as required under Applicable Laws, as agreed or otherwise as outlined in the API testing protocol attached as Exhibit F, within reasonable time after receipt of such receipt and shall promptly notify Aprea in writing of any defects, non-conformities or other problems it may identify with the API during such testing. Aprea shall reimburse Siegfried Hameln for any direct loss incurred due to idle capacity caused by late delivery or delivery of non-conforming API.

5.8 Storage of API. Siegfried Hameln shall store [***] Batches of API at all times during the Term, at [***], for efficient operations and as a safety measure to enable changes in the production plan and additional production campaigns required after a potential failure by Finished Products to meet Specifications, recalls or other similar events. In manufacturing the Finished Product, Siegfried Hameln shall use a first in first out principle for the stored Batches of API. The Parties shall collaborate in the timing of ordering additional API for storage, where Siegfried Hameln will issue an order to Aprea for API based on the Forecast and the Yield calculations that Aprea will use as a basis for the order to the Third Party manufacturer of the API. In case of late delivery or delivery of non-conforming API by the Third Party manufacturer, which results in Siegfried Hameln needing to cancel a planned manufacturing slot that may not be reallocated to another customer, Aprea shall compensate Siegfried Hameln for reasonable, customary and actual costs incurred for the cancelled manufacturing slot, including any wasted Raw Materials. However, Siegfried Hameln shall always use commercially reasonable good faith efforts to mitigate any such costs.

5.9 Storage Conditions of Raw Materials and API. Siegfried Hameln shall store all Raw Materials (purchased by Siegfried Hameln according to Section 5.6) and API, in a controlled environment that meets the Specification, the requirements of the Agreement, German Law and cGMP regulations. Areas shall be clean, free from foreign material and controlled to prevent contamination. Siegfried Hameln will implement and enforce security precautions to prevent unauthorized access to Raw Materials and API while in the control of Siegfried Hameln. Siegfried Hameln will be liable for all risk for loss of or damage to stored API caused by its negligence up to the replacement value of the API which shall be insured by Siegfried Hameln. Any loss of or damage to stored API due to other reasons than negligence by Siegfried Hameln, e.g. by a force majeure event, shall be reimbursed to Aprea if recoverable by Siegfried Hameln under any of its insurance policies.

5.10 Manufacturing Resources. Siegfried Hameln shall be responsible for procuring at its cost all equipment, personnel and other resources needed for manufacturing and/or storing, as applicable, the Finished Product in accordance with this Agreement. Siegfried Hameln shall be responsible for allocating appropriate space in the Facility, and for obtaining, installing and maintaining in such Facility all capital equipment, as needed to manufacture and/or store, as applicable, the amounts of Finished Product as ordered by Aprea in compliance with the terms of this Agreement. Siegfried Hameln shall allocate sufficient time, effort, equipment and facilities to the program for manufacturing Finished Product, and shall dedicate and use personnel with sufficient skills and experience as are required to accomplish the manufacturing tasks, so as to manufacture and deliver Finished Product on a timely basis and in accordance with the terms of this Agreement. Siegfried Hameln shall conduct its manufacturing efforts and perform all of its other obligations under this Agreement in compliance with all Applicable Laws.

5.11 Testing and Release by Siegfried Hameln. Prior to shipping (or temporarily storing, if requested by Aprea and agreed by Siegfried Hameln) any order, Siegfried Hameln shall test each Batch of Finished Product manufactured under this Agreement for conformity with the Specification. Siegfried Hameln shall conduct all such testing in accordance with the procedures and using the analytical testing methodologies set forth in the Specification and otherwise in the Quality Agreement, and following successful conclusion of the tests provide Aprea with applicable Certificates of Conformance. Testing and Release are described in detail in the Quality Agreement that will be concluded between the Parties.

5.12 Acceptance Procedures.

Claims. Aprea has the right to reject any portion of any shipment of Finished Product that deviates from the Manufacturing Warranties at the time delivery, without invalidating any remainder of such shipment. Aprea shall provide Siegfried Hameln with a Deficiency Notice without undue delay of becoming aware of a deviation from the Manufacturing Warranties which shall specify in reasonable detail the nature and basis for the claim known at such time and cite Siegfried Hameln's relevant Batch numbers or other information to enable specific identification of the Finished Product involved.

5.12.1 *Determination of Deficiency*. Upon receipt of a Deficiency Notice, Siegfried Hameln shall have twenty (20) Business Days to advise Aprea by notice in writing that it disagrees with the contents of such Deficiency Notice. If Aprea and Siegfried Hameln fail to agree within ten (10) Business Days after Aprea's receipt of Siegfried Hameln's notice as to whether any Finished Product identified in the Deficiency Notice deviate from the Manufacturing Warranties, then

the Parties shall in good faith mutually select an independent laboratory to evaluate if the Finished Product deviates from the Manufacturing Warranties. Such evaluation shall be binding on the Parties, and if such evaluation certifies that any Finished Product in fact is non-compliant with the Manufacturing Warranties, Aprea may reject such Finished Product in the manner contemplated herein. If such evaluation instead certifies that any Finished Product in fact complies with the Manufacturing Warranties, then Aprea shall be deemed to have accepted delivery of such Finished Product. [***]. If the testing is inconclusive, the expenses shall be shared equally by the Parties.

5.12.2 *Siegfried Hameln Responsibility*. In the event Aprea rightfully rejects Finished Product pursuant to Section 5.12, Siegfried Hameln will credit Aprea's account for Siegfried Hameln's invoice price to Aprea for such non-conforming Finished Product. If Aprea has previously paid for such defective Finished Product, Siegfried Hameln shall promptly, at Aprea's election, either: (i) refund the invoice price and subject to Section 14.5, reimburse costs for API used for such defective Finished Product; or (ii) subject to Section 14.5, reimburse costs for API used for such defective Finished Product and replace such Finished Product with conforming Finished Product as soon as reasonably possible with a delivery date acceptable to Aprea, without Aprea being liable for payment therefor. Except in the case of Siegfried Hameln's negligence or wilful misconduct, such reimbursement, replacement delivery or refund, shall be the only remedy available to Aprea in case of a rightful rejection of the Finished Product.

5.13 Specification Amendments.

5.13.1 All changes related to the agreed Specification will be handled by the change control procedure defined in the Quality Agreement. Except as otherwise set forth in this Agreement, costs incurred by Siegfried Hameln as a result of any changes or modifications requested by a Regulatory Authority or by Aprea and relating solely to the production of the Finished Product shall be borne by Aprea; costs for other changes affecting Siegfried Hameln's compliance with Applicable Laws or affecting other products generally shall be borne by Siegfried Hameln, however shall be discussed between the Parties in good faith taking into account potential benefit or return for either Party.

6. REGULATORY MATTERS AND QUALITY CONTROL

6.1 Compliance by Siegfried Hameln. Siegfried Hameln shall remain in compliance with all Applicable Laws at all times during the Term and, without limiting the generality of the foregoing, maintain a quality control program consistent with cGMP.

6.2 Licenses and Registrations. Siegfried Hameln shall be responsible for obtaining and maintaining the site licenses and registrations for the Facility as required under the law of the competent authorities where the Facility is located for the manufacture of the Finished Product at the Facility according to this Agreement and will make copies of such licenses, registrations and all related documents available to Aprea and its designee for inspection upon Aprea's reasonable request.

6.3 Regulatory Documentation. Aprea shall be responsible for all filings with any Regulatory Authority relating to the Finished Product. All information, documents and updates with regard to the processing of the Finished Product which are in the possession of Siegfried Hameln and required by any Regulatory Authority shall, as reasonably requested by Aprea in connection

with such filings, be provided by Siegfried Hameln as is, at Aprea's cost, to the Regulatory Authority or to Aprea. In case, Aprea requests information, documents and updates required by any regulatory authority not recognized under the above definition (Section 2.24) the Parties shall discuss in good faith if Siegfried Hameln is able to provide such documents and if so, the Parties shall agree on the costs for such provision.

6.4 Quality Agreement. The Parties shall enter into a Quality Agreement outlining further details regarding responsibilities and key contacts for Finished Product regulatory, quality and compliance related issues. In the event of a conflict between any of the provisions of this Agreement and the Quality Agreement, the provisions of the Quality Agreement shall govern in respect of matters relating to the allocation of regulatory, quality and GMP compliance responsibilities.

6.5 Communications. Each Party may communicate with a Regulatory Authority regarding the Finished Products, if such communication is necessary to comply with the terms of this Agreement or the requirements of any Applicable Law or governmental order; provided, however, in the event such requirement applies to Siegfried Hameln, Siegfried Hameln shall notify Aprea in writing of the requirement and pending communication and, unless there is a legal prohibition or a confidentiality obligation against doing so, Siegfried Hameln shall permit Aprea to accompany Siegfried Hameln and take part in any communications with such Regulatory Authority, and to receive copies of all such communications to and from the Regulatory Authority regarding the Finished Product.

6.6 Audit. The right to audit, the routine audit frequency and the audit procedure are defined in the corresponding Quality Agreement. Any additional audit day will be charged with EUR 5'000 per audit day (except for cause audits).

6.7 Environmental and other Laws and Regulations. In carrying out its obligations under this Agreement, Siegfried Hameln shall comply with all applicable environmental and health and safety laws (current or as amended or added), and shall be solely responsible for determining how to comply with the same in carrying out these obligations. Siegfried Hameln shall obtain and maintain all necessary licenses, permits and governmental approvals (except for product-related Regulatory Approvals) required to perform manufacturing by the competent authority at the location of the Facility. Siegfried Hameln shall promptly notify Aprea of any circumstances, including the receipt of any notice, warning, citation, finding, report or service of process or the occurrence of any release, spill, upset, or discharge of hazardous substances (as may be defined under Applicable Laws) relating to Siegfried Hameln's compliance herewith and which directly impacts the manufacture of Finished Product. Such inspection shall not relieve Siegfried Hameln of its obligation to comply with all applicable environmental and health and safety laws and does not constitute a waiver of any right otherwise available to Aprea.

6.8 Compliance Standards. Siegfried Hameln is solely responsible for the safety and health of its employees, consultants and visitors and compliance with all Applicable Laws related to health, safety and the environment, including, without limitation, providing its employees, consultants and visitors with all required information and training concerning any potential hazards involved in the manufacture, packaging, storage and supply of the Finished Product and taking any precautionary measures to protect its employees from any such hazards. Siegfried

Hameln shall ensure that all health, safety and environmental issues are handled by qualified professionals. In addition, Siegfried Hameln shall comply with all applicable environmental rules, regulations, and statutes in connection with the disposal of waste generated by Siegfried Hameln in connection with the manufacture of the Finished Product.

6.9 Investigations. The Parties shall investigate all reports of nonconformity, out-of-trend analytical results, out-of-trend manufacturing yields and stability failure. The Parties shall act promptly and shall cooperate fully in such investigations.

6.10 Non-Exclusivity. Aprea reserves the right and nothing in this Agreement shall be interpreted to limit such right of Aprea to establish further sources for manufacture and supply of the Finished Product to allow for continuity of supply of the Finished Product, e.g. in the event that unforeseen circumstances impact Siegfried Hameln's ability to meet the requirements defined in this Agreement or Siegfried Hameln is otherwise unable to meet the supply requirements of Aprea.

7. COMPLAINTS, ADVERSE EVENTS AND RECALL

7.1 Complaints and Adverse Events. Complaints and Adverse Events will be handled as defined in the Quality Agreement.

7.2 Recall Expenses. If a recall of any Finished Product is necessary, requested by any Regulatory Authority or otherwise advisable due to qualified reasons, Siegfried Hameln and Aprea shall each bear the costs of the recall in proportion to each Party's responsibility for the error necessitating the recall or withdrawal. For purposes of this Agreement, such costs shall include the expenses of notification and destruction or return of the recalled or withdrawn Finished Product and all other documented out-of-pocket costs reasonably incurred in direct connection with such recall but shall not include lost profits or opportunity costs of either Party.

7.3 Discontinuation of Sales. Aprea, at its sole discretion, at any time and without liability to Siegfried Hameln, shall be entitled to cease, permanently or temporarily, sales of Finished Product in any country, for example if continued sales of Finished Product in such country would be in violation of any Applicable Laws, or if Aprea determines that there is an ethically valid reason to cease such sales based on medical or scientific concerns relating to such Finished Product.

8. SHIPMENT AND DELIVERY

8.1 Preparations for Shipping. Siegfried Hameln will properly manufacture the Finished Product so that it may be lawfully and safely shipped by Aprea or its designee worldwide. Aprea and Siegfried Hameln may agree on any particular and specific packaging requirements. Siegfried Hameln will prepare and execute all reasonably necessary shipping documents, consisting of packing list, dangerous goods declaration, material safety data sheet and Certificates of Conformance.

8.2 Documentation and Customs. Upon completion of manufacturing and testing of the Finished Product pursuant to each Purchase Order, Siegfried Hameln shall deliver to Aprea by electronic means quality documentation for such Finished Product, including without limitation, the Certificates of Conformance in respect of such Purchase Order and, if requested by Aprea,

completed Batch production records. Concurrent with the shipment of each Purchase Order of Finished Product, Siegfried Hameln shall, as far as it is possible for Siegfried Hameln, deliver to Aprea the customs documentation corresponding to such delivery and such other documentation and information as may be necessary or desirable for complying with import, export, and customs laws, regulations and like requirements, as applicable.

8.3 Shipping and Delivery. Siegfried Hameln shall deliver the Finished Product [***] on the delivery date designated in the Purchase Order and confirmed in the Purchase Order confirmation. Siegfried Hameln shall package the Finished Product for shipment (including but not limited to suitable containers, packaging, container closure systems and labelling) in accordance with the Specification and instruction of Aprea. If any order is delayed and is not likely to be delivered on time, Siegfried Hameln shall immediately notify Aprea. To the extent that any such delay is due to any faulty action or failure to act of Siegfried Hameln, Siegfried Hameln shall bear the expense of any difference in cost for any reasonable expedited means of transportation in order to mitigate the delay.

8.4 Short Delivery. Siegfried Hameln is responsible for delivering the agreed number of vials of Finished Product as set forth in Section 5.1, based on the Yield, according to each Purchase Order.

8.5 Late Delivery. If Siegfried Hameln does not (i) make the ordered Finished Product, as set forth in Section 5.1, available for delivery on the agreed date of delivery; or (ii) provide the Certificates of Conformance (based on the Siegfried Hameln standard and transmitted electronically) later than five (5) days from the agreed date of delivery to Aprea, then Siegfried Hameln shall use all commercially reasonable efforts in prioritising delivery of the delayed Finished Product as soon as possible at no additional cost to Aprea. Except in the case of Siegfried Hameln's negligence or wilful misconduct, such delivery shall be the only remedy available to Aprea in case of late deliveries of Finished Product.

8.6 Storage of Finished Product. Until Finished Product is shipped, Siegfried Hameln shall store all Finished Product identifiably segregated from any other finished or filled product and raw material stocks and shall comply with all storage requirements set forth in the Specification. Siegfried Hameln shall assume responsibility for any loss or damage to such Finished Product while stored by Siegfried Hameln within [***] after the delivery date (according to Section 5.1 above).

9. COMPENSATION, COSTS AND PAYMENT

9.1 Price of Finished Product. The Price as set forth in Exhibit B includes all equipment, tools, personnel resources, Raw Materials, manufacturing, packaging, testing, temporary storing (of up to 10 Business Days), handling, and other costs associated with and that may be incurred by Siegfried Hameln in the manufacturing and supplying the Finished Product, and includes the costs of such quality control measures as required by the Specification and the Quality Agreement. The cost of the API shall form no part of the Price.

9.2 Changes in Price of Finished Product. The Price during any period after the first anniversary of the first manufacture and supply of Finished Product for commercial purposes shall be determined on each yearly anniversary of this Agreement, Siegfried Hameln and Aprea will meet (in person or by telephone or video conference) to consider whether any adjustment to

the Price in respect of the Finished Products upward or downward is appropriate to account for increases or decreases in the cost of manufacture and/or the cost of Raw Materials. In considering whether a change in the Price is justified, the Parties may consider all published economic data, including without limitation, price indices that are demonstrated to have a rational connection to the cost of Raw Materials or Siegfried Hameln's cost of manufacturing the Finished Product. The Parties shall in good faith collaborate and use all reasonable efforts to agree on a revised Price and in the event the Parties are unable to reach agreement concerning adjustments to the Price, until such time as the dispute is resolved, the Price shall remain; provided, however, that following resolution of any dispute regarding Price, the Price agreed upon as part of the dispute resolution may be applied retroactively for any applicable periods. [***]. If the Parties cannot agree in good faith on a reasonable adjustment of the Price due to documented increases or decreases in the cost of manufacture and/or the cost of Raw Materials within [***] after start of the discussions, then the Parties shall in good faith mutually select an independent appropriately experienced third party consultant or mediator to assess and recommend if the Price shall be reasonably increased, decreased or remain. The Parties' good faith intention shall be to adopt such recommendation. The expenses of the third party assessment shall be shared equally by the Parties.

9.3 Services Fees and Costs. All fees and costs for any ancillary development, regulatory or other services agreed hereunder shall be properly assessed and projected in advance by Siegfried Hameln based on its experience as an expert in its field. Any increased or additional costs, anticipated or actual, due to material changes in or additions to the contemplated services by Aprea in excess of the agreed cap shall be discussed and agreed in good faith between the Parties.

9.4 Payment Terms. Siegfried Hameln may invoice Aprea upon sending the Certificates of Conformance (see Section 5.11 above) and Aprea shall pay the invoice within [***] of the issuing date of the invoice. Siegfried Hameln shall send all invoices by electronic mail to the address of the accounts payable personnel designated by Aprea from time to time. All invoices shall be dated as of the date of the electronic mail as noted in the foregoing sentence, and not any earlier date, and shall reference the Purchase Order number. Aprea may withhold a portion of any invoice that it disputes in good faith pending resolution of such dispute.

9.5 Form of Payment. Each Party shall make all payments due the other Party under this Agreement in Euro by wire transfer of immediately available funds to such account notified by the receiving Party from time to time to the other Party in writing.

9.6 Taxes. If any sales or value added taxes are payable, such taxes shall be the responsibility of Aprea. Upon request, Aprea shall provide Siegfried Hameln with authority for the withholding obligation, documentation of such withholding and payment in a manner that is satisfactory for purposes of such taxing authority. Any withholdings paid when due hereunder shall be for the account of Siegfried Hameln.

10. CONFIDENTIALITY

10.1 Confidentiality. The Parties agree that, during the Term and for ten (10) years thereafter (other than for trade secrets, for which the confidentiality obligations set forth herein shall last as long as trade secret law shall allow), all non-public, proprietary or "confidential" disclosures, know-how, data, and technical, financial and other information of any nature whatsoever

(collectively, "**Confidential Information**"), disclosed or submitted, either orally or in writing (including, without limitation, by electronic means) or through observation, by one Party (the "**Disclosing Party**") to the other Party (the "**Receiving Party**") shall be received and maintained by the Receiving Party in strict confidence, shall not be used for any purpose other than the purposes expressly contemplated by this Agreement, and shall not be disclosed to any Third Party (including, without limitation, in connection with any publications, presentations or other disclosures). Notwithstanding the foregoing, (a) Aprea may disclose on a need-to-know basis the existence of this Agreement and the terms hereof to any bona fide potential acquirers, corporate partners, licensees, investors or advisors; (b) Siegfried Hameln may disclose on a need-to-know basis the existence of this Agreement and the terms hereof to any bona fide potential acquirers or advisors; and (c) Siegfried Hameln may disclose the fact that Aprea is a client of Siegfried Hameln but shall not disclose any other information relating to any product for which Siegfried Hameln provides services to Aprea. The Receiving Party will promptly notify the Disclosing Party upon discovery of any unauthorized use or disclosure of the Disclosing Party's Confidential Information. Confidential Information belongs to and shall remain the property of the Disclosing Party.

10.2 Exceptions. The provisions of Section 10.1 shall not apply to any information of the Disclosing Party which can be shown by competent evidence by the Receiving Party: (i) to have been known to or in the possession of the Receiving Party prior to the date of its actual receipt from the Disclosing Party; (ii) to be or to have become readily available to the public other than through any act or omission of any Party in breach of any confidentiality obligations owed to the Disclosing Party; (iii) to have been disclosed to the Receiving Party, other than under an obligation of confidentiality, by a Third Party which had no obligation to the Disclosing Party not to disclose such information to others; or (iv) to have been subsequently independently developed by the Receiving Party without use of or reference or access to the Disclosing Party's Confidential Information.

10.3 Authorized Disclosure. The Receiving Party may disclose the Disclosing Party's Confidential Information hereunder solely to the extent (a) approved by the Disclosing Party; or (b) the Receiving Party is required to disclose such Confidential Information by applicable law, regulation or legal process, including by the rules or regulations of any tax authority, the United States Securities and Exchange Commission, or any other similar regulatory agencies in a country other than the United States or of any stock exchange or other securities trading institution, provided, however, that prior to any such required disclosure, the Receiving Party will, except where impracticable, give reasonable advance notice to the Disclosing Party of such disclosure (so that the Disclosing Party may seek a protective order and or other appropriate remedy or waive compliance with the confidentiality provisions of this Article) and will use its reasonable efforts to secure confidential treatment of such Confidential Information required to be disclosed.

10.4 Return of Confidential Information. The Receiving Party shall keep the Disclosing Party's Confidential Information in appropriately secure locations. Upon the expiration or termination of this Agreement upon the Disclosing Party's request, the Receiving Party shall destroy or return to the Disclosing Party, at the Disclosing Party's written request, all Confidential Information belonging to the Disclosing Party possessed by the Receiving Party, or its officers, directors, employees, agents and consultants other than Confidential Information secured on the automatic IT back-up systems; provided however that a Receiving Party may retain one

(1) copy of the Disclosing Party's Confidential Information in an appropriately secure location, which by Applicable Laws it must retain, for so long as such Applicable Laws require such retention but thereafter shall dispose of such retained Confidential Information in accordance with Applicable Laws or this Section 10.4.

10.5 Protective Injunction. The Receiving Party agrees that, due to the unique nature of the Confidential Information, the unauthorized disclosure or use of the Confidential Information of the Disclosing Party may cause irreparable harm and significant injury to the Disclosing Party, the extent of which may be difficult to ascertain and for which there may be no adequate remedy at law. Accordingly, the Receiving Party agrees that the Disclosing Party, in addition to any other available remedies, shall have the right to seek an immediate injunction and other relief enjoining any breach or threatened breach of this Agreement. The Receiving Party shall notify the Disclosing Party in writing immediately upon the Receiving Party's becoming aware of any such breach or threatened breach.

11. INTELLECTUAL PROPERTY MATTERS

11.1 Ownership of Intellectual Property. Siegfried Hameln agrees that Aprea shall own all right, title and interest in and to all Product Inventions and any intellectual property rights (including patent rights and trade secret rights) therein even if conceived, reduced to practice, or created solely by employees or agents of Siegfried Hameln or its Affiliates. As to Other Inventions, the Parties agree that the following shall apply: (a) all Other Inventions, which are conceived, reduced to practice, or created solely by employees or agents of Siegfried Hameln or its Affiliates in the course of performing the services under this Agreement (including any pre-existing technology of Siegfried Hameln which Siegfried Hameln so employs), shall be owned by Siegfried Hameln. Siegfried Hameln shall and hereby does grant to Aprea and its Affiliates a perpetual, royalty-free, non-exclusive, worldwide, irrevocable license, to use and practice all such Siegfried Hameln-owned Other Inventions (which are used by Siegfried Hameln hereunder to supply Finished Products to Aprea) necessary to manufacture and have manufactured the Finished Products and to use, import, offer to sell, and sell the Finished Products, with full right to sublicense to any Third Party in connection with the manufacture, sale or distribution of the Finished Product; (b) all Other Inventions which are conceived, reduced to practice, or created solely by employees or agents of Aprea or its Affiliates (including any pre-existing technology of Aprea which Aprea shares with Siegfried Hameln hereunder), shall be owned by Aprea. Aprea shall and hereby does grant to Siegfried Hameln and its Affiliates a royalty-free, non-exclusive license during the Term, without the right to sublicense, to use and practice all such Aprea-owned Other Inventions solely to manufacture the Finished Products hereunder; (c) all Other Inventions which are conceived, reduced to practice, or created jointly by: (i) employees or agents of Aprea or its Affiliates; and by (ii) employees or agents of Siegfried Hameln or its Affiliates, pursuant to this Agreement, shall be jointly owned by both Parties, and each Party shall have the full and unencumbered right to use and practice, with the full right to license and sub-license, all such joint Other Inventions, unless the Parties have agreed in writing to a different arrangement in another agreement which is more specific to the services provided by Siegfried Hameln in connection with such Other Invention.

11.2 Assignment. Each Party agrees to disclose promptly in writing to the other all Product Inventions and Other Inventions to be owned by the other Party pursuant to Section 11.1 and

hereby irrevocably transfers, conveys and assigns to the other Party, its successors and assigns, without reservation or additional consideration, all of its right, title and interest (anywhere in the world) in, to, and under the Product Inventions and Other Inventions, whether currently existing or created or developed later, including, without limitation, all copyrights, trademarks, trade secrets, patent rights, industrial rights and all other intellectual property and proprietary rights related thereto, including all rights to protect, enforce (whether for past, present or future infringement), defend and exploit such Product Inventions and Other Inventions and collect and retain all proceeds therefrom, effective immediately upon the inception, conception, creation or development thereof. Each Party agrees to execute, acknowledge, deliver, file and record such further certificates, amendments, instruments and documents, and to do all such other acts and things, as may be reasonably requested by any other Party in order to carry out the intent and purpose of this Section 11.2.

11.3 Assistance. Each Party shall have the first right to file and prosecute patent applications in respect of those Inventions it is to own pursuant to Section 11.1 and such Party shall be solely responsible for the costs of filing, prosecution and maintenance of such patents and patent applications. Each Party agrees to cooperate with the other or its designee(s), both during and after the Term, in applying for, obtaining, perfecting, evidencing, sustaining and enforcing the other's right, title and interest in and to the Product Inventions and Other Inventions, including, without limitation, executing such written instruments as may be prepared by the other and doing such other acts as may be necessary in the opinion of the other to obtain a patent, register a copyright, or otherwise enforce the other's rights in such Product Inventions and Other Inventions (and each Party hereby irrevocably appoints the other and any of its officers and agents as its attorney in fact to act for and on the other's behalf and instead of it, with the same legal force and effect as if executed by it). All Product Inventions and Other Inventions and embodiments thereof shall be deemed to be Confidential Information of the Party to own such Invention pursuant to Section 11.1, and the other Party shall be subject to the obligations of non-use and non-disclosure under Section 10 with respect thereto.

11.4 Suspension. In the event of patent infringement or regulatory litigation or other legal proceedings involving the Finished Product, Siegfried Hameln shall have the right to suspend further supply of the Finished Product to the extent this is required by a court order or arbitral award (whether interim or final). Such suspension shall be deemed a temporary suspension of Siegfried Hameln's manufacturing and supply obligations under this Agreement; provided, that if such suspension continues for more than one hundred and eighty (180) days, the Parties shall jointly attempt in good faith to modify this Agreement to resolve the situation but if they are unable to do so within the following thirty (30) Business Days either Party may terminate this Agreement by notice to the other Party.

12. REPRESENTATIONS, WARRANTIES AND COVENANTS

12.1 Representations and Warranties of the Parties. Each Party represents, warrants and covenants to the other Party that:

(a) such Party is duly organized and validly existing and in good standing under the laws of the jurisdiction of its formation;

(b) such Party has the full corporate power and is duly authorized to enter into, execute and deliver this Agreement, and to carry out and otherwise perform its obligations thereunder;

(c) this Agreement has been duly executed and delivered by, and is a legal and valid obligation binding upon such Party and the entry into, the execution and delivery of, and the carrying out and other performance of its obligations under this Agreement by such Party

(i) does not directly conflict with, or contravene or constitute any default under, any agreement, instrument or understanding, oral or written, to which it is a party, including, without limitation, its certificate of incorporation or by-laws, and

(ii) does not violate Applicable Law or any judgment, injunction, order or decree of any Regulatory Authority having jurisdiction over it; and

(d) in connection with its performance under this Agreement, it shall comply with all Applicable Laws in all material respects.

12.2 Additional Representations, Warranties and Covenants of Siegfried Hameln. In addition to representations and warranties set forth elsewhere in this Agreement, Siegfried Hameln further represents, warrants to, and covenants with, Aprea that at all times during the Term:

(a) all parts of the Facility that are directly associated with the manufacturing, packaging, processing, testing, transport, storage, disposal and other handling of the Finished Products shall remain in material compliance with all Applicable Laws, and all other parts of the Facility shall remain, in all material respects, in compliance with all Applicable Laws;

(b) Siegfried Hameln will use commercially diligent efforts to allocate sufficient equipment, production lines, staffing, physical space and other resources sufficient to manufacture the quantities of Finished Product as bindingly forecasted by Aprea pursuant to this Agreement;

(c) Siegfried Hameln shall obtain and maintain all necessary licenses, permits or approvals required by Applicable Laws in connection with the manufacture, packaging, testing and storage of the Finished Product, including, without limitation, permits related to manufacturing facilities;

(d) Siegfried Hameln has disclosed to Aprea any and all form 483's, warning letters or similar notices relating to its Facility and import alerts for any other products manufactured in such Facility issued during the last twelve (12) months;

(e) title to all the Finished Product sold hereunder shall pass to Aprea free and clear of any security interest, lien or other encumbrance;

(f) throughout the Term, Siegfried Hameln will use commercially diligent efforts to maintain sufficient facilities, resources, and a work force suitably qualified and trained to meet its obligations to supply the Finished Product to Aprea pursuant to this Agreement;

(g) the contributions of Siegfried Hameln to the manufacture of the Finished Product in accordance with this Agreement do, to the best of Siegfried Hameln's knowledge, not infringe any Third Party rights (including, without limitation, any intellectual property rights) anywhere in the world;

(h) Siegfried Hameln is not aware of any pending or threatened claims against Siegfried

Hameln asserting that any of the activities of Siegfried Hameln relating to the manufacture, import, use, or sale of the Finished Product, or the conduct of the activities contemplated herein by Aprea, infringe, misappropriate, or violate the rights of any Third Party;

(i) neither Siegfried Hameln nor any of its employees engaged in performing Siegfried Hameln's obligations under this Agreement, is, nor shall it or any of such individuals be at the time of performing any of the activities to be performed by Siegfried Hameln hereunder, disqualified or debarred by any Regulatory Authority from performing its allocated duties under this Agreement; and

(j) Siegfried Hameln shall refrain from engaging in any activities or condone any practices which contravene any foreign corrupt practices legislation and will not otherwise engage in any activities which will involve or implicate Aprea in a violation of such laws or cause Aprea to unknowingly violate them. Any act or omission by Siegfried Hameln in material contravention of this section or any Applicable Law shall be considered material breach of this Agreement and may result in the termination of this Agreement and any other business relationships.

12.3 Additional Representations, Warranties and Covenants of Aprea. In addition to the representations and warranties set forth elsewhere in this Agreement, Aprea further represents, warrants to and covenants with, Siegfried Hameln that:

(a) the Specification for the Finished Product is Aprea's or its Affiliate's property and that Aprea may lawfully disclose the Specification to Siegfried Hameln;

(b) the contributions of Aprea under this Agreement, including but not limited to any Product Patent, the Specifications or any manufacturing instructions provided by Aprea to Siegfried Hameln, to not and will not infringe any Third Party rights (including, without limitation, any intellectual property rights) in the Territory;

(c) Aprea is not aware of any pending or threatened claims against Aprea, the subject of which is the infringement of Third Party rights related to any of the Specification or the sale, use or other disposition of the Product made in accordance with the Specifications;

(d) on or before the commercial launch of the Finished Product in the Territory, the Specifications shall have been approved by all applicable Regulatory Authorities;

(e) neither Aprea nor any of its employees engaged in performing Aprea's obligations under this Agreement, is, nor shall it or any of such individuals be at the time of performing any of the activities to be performed by Aprea hereunder, disqualified or debarred by any Regulatory Authority from performing its allocated duties under this Agreement; and

(f) Aprea shall refrain from engaging in any activities or condone any practices which contravene any foreign corrupt practices legislation and will not otherwise engage in any activities which will involve or implicate Siegfried Hameln in a violation of such laws or cause Siegfried Hameln to unknowingly violate them. Any act or omission by Aprea in material contravention of this section or any Applicable Law shall be considered material breach of this Agreement and may result in the termination of this Agreement and any other business relationships.

12.4 DISCLAIMER. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, THE PARTIES MAKE NO REPRESENTATIONS OR WARRANTIES OF ANY KIND WHATSOEVER, EITHER EXPRESS OR IMPLIED, WRITTEN OR ORAL, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTY OF MERCHANTABILITY, WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, OR WARRANTY OF NON-INFRINGEMENT.

13. TERM AND TERMINATION

13.1 Term. This Agreement shall be in force during the Initial Term, and following the expiration of the Initial Term, the Agreement shall continue in force during the Renewal Term.

13.2 Termination without Cause. [***].

13.3 Termination for Cause. Either Party may terminate the Agreement in the event that the other Party has failed to remedy a breach of any of its representations, warranties or material breach of any of its obligations under this Agreement within [***] following receipt of a written notice thereof from the other Party that expressly states that it is a notice under this Section 13.3.

13.4 Termination for Bankruptcy. Either Party may terminate this Agreement immediately if the other Party becomes insolvent, makes a general assignment for the benefit of creditors, suffers or permits the appointment of a receiver for its business or assets, avails itself of or becomes subject to any petition or proceeding under any statute of any state or country relating to insolvency or the protection of the rights of creditors.

13.5 Effect of Termination. Except as otherwise provided in this Agreement, in the event this Agreement is terminated for any reason,

(a) subject to Section 13.7, all rights and obligations of the Parties under this Agreement shall terminate

(b) Aprea shall pay for and Siegfried Hameln shall deliver to Aprea

(i) any Finished Product manufactured at any time before the date of termination pursuant to any Purchase Order issued prior to such termination; and

(ii) any costs for Raw Materials purchased by Siegfried Hameln in accordance with a [***] Forecast subject to mitigation by Siegfried Hameln in accordance with Section 5.6.

(c) Siegfried Hameln shall not, without written request or authorization from Aprea, perform further work, incur additional expenses, or make additional commitments in connection with this Agreement;

(d) Siegfried Hameln shall always promptly and in good faith work actively to mitigate any further costs and expenses; and

(e) Aprea shall pay all reasonably substantiated out-of-pocket expenses related to resources or materials, termination assistance and tech-transfer costs incurred by Siegfried Hameln in connection with this Agreement prior to the date of notification of termination and additional costs thereafter if non-cancellable or if authorized in writing by Aprea.

13.6 Termination Assistance. The termination of this Agreement shall always be executed in an orderly manner and Siegfried Hameln shall cooperate with Aprea and assist in the transfer to Aprea of all legal and technical documents concerning the Finished Product, including master batch records, validation reports, stability reports and relevant manufacturer authorizations, existing retention and stability samples and all such other documents and materials as may be reasonably necessary or useful for Aprea to continue the manufacturing and sourcing of the Finished Product from other qualified Third Parties, subject to Section 10. Furthermore, Siegfried Hameln shall perform, at Aprea's cost, such services as may be reasonably requested by Aprea and as reasonably required to support efficient and full transfer of the manufacturing of the Finished Product, including methods and operation of the manufacturing process, compiling and transferring tests, assays, process, analytical methods, cleaning validation and other similar activities, to Aprea or to a Third Party designated by Aprea, including but not limited to an acquirer of Aprea or a licensee of the Finished Product.

13.7 Accrued Rights. Termination, relinquishment, or expiration of this Agreement for any reason shall be without prejudice to any right which shall have accrued to the benefit of either Party prior to such termination, relinquishment, or expiration. Such termination, relinquishment or expiration shall not relieve either Party from obligations which are expressly indicated to survive termination or expiration of this Agreement. The provisions of this Section 13.7 shall not limit or restrict the rights of any Party to seek remedies or take measures that may be otherwise available to it at law or equity in connection with the enforcement and performance of obligations under this Agreement. Any provision of this Agreement intended by their specific terms or by necessary implication to survive the expiration or termination of this Agreement shall so survive.

14. INDEMNIFICATION, INSURANCE AND LIMITATION OF LIABILITY

14.1 Indemnification by Aprea. Aprea hereby agrees to defend, at its expense, indemnify, and hold harmless Siegfried Hameln, its directors, officers, employees, agents, and Affiliates, against all Third Party claims, demands, damages, liabilities, losses, costs and expenses, including, without limitation, reasonable attorney's fees (collectively, "**Third Party Claims**") resulting from or arising out of: (a) the negligence or wilful misconduct of Aprea, its Affiliates, or their directors, officers, agents, employees or consultants in the performance of their obligations under this Agreement; (b) a breach by Aprea of any of its representations or warranties set forth in Sections 12.1 and 12.3 in this Agreement; provided, however, that Aprea shall not be obligated to indemnify Siegfried Hameln under this Section 14.1 to the extent that such Third Party Claims results from or arises out of any act or omission for which Siegfried Hameln is obligated to indemnify Aprea pursuant to Section 14.2 below.

14.2 Indemnification by Siegfried Hameln. Siegfried Hameln hereby agrees to defend, at its expense, indemnify, and hold harmless Aprea, its directors, officers, employees, agents, and Affiliates against all Third Party Claims resulting from or arising out of (a) the negligence or wilful misconduct of Siegfried Hameln, its Affiliates, or their directors, officers, agents, employees or consultants in the performance of their obligations under this Agreement (b) a breach of any of Siegfried Hameln's representations or warranties set forth in Sections 12.1 and 12.2 of this Agreement; provided, however, that Siegfried Hameln shall not be obligated to indemnify Aprea under this Section 14.2 to the extent that such Third Party Claims results from or arises out of any act or omission for which Aprea is obligated to indemnify Siegfried

Hameln pursuant to Section 14.1.

14.3 Indemnification Procedure. Each indemnified Party (the "**Indemnitee**") agrees to give the indemnifying Party (the "**Indemnitor**") prompt written notice of any Third Party Claims or discovery of fact upon which the Indemnitee intends to base a request for indemnification. Notwithstanding the foregoing, the failure to give timely notice to the Indemnitor shall not release the Indemnitor from any liability to the Indemnitee to the extent the Indemnitor is not prejudiced thereby.

14.3.1 *Co-operation and Documentation*. The Indemnitee shall furnish promptly to the Indemnitor copies of all papers and official documents in the Indemnitee's possession or control which relate to any Third Party Claims; provided, however, that if the Indemnitee defends or participates in the defense of any Third Party Claims, then the Indemnitor shall also provide such papers and documents to the Indemnitee. The Indemnitee shall reasonably cooperate with the Indemnitor in defending against any Third Party Claims.

14.3.2 *Indemnitor's Assumption of Defense*. The Indemnitor shall have the right, by prompt written notice to the Indemnitee, to assume direction and control of the defense of any Third Party Claims, with counsel reasonably satisfactory to the Indemnitee and at the sole cost of the Indemnitor, so long as (a) the Indemnitor shall promptly notify the Indemnitee in writing (but in no event more than thirty (30) days after the Indemnitor's receipt of notice of the Third Party Claims) that the Indemnitor intends to indemnify the Indemnitee pursuant to this Article absent the development of facts that give the Indemnitor the right to claim indemnification from the Indemnitee, and (b) the Indemnitor diligently pursues the defense of the Third Party Claims.

14.3.3 *Indemnitee Participation*. If the Indemnitor assumes the defense of the Third Party Claims as provided in this Section 14.3.3, the Indemnitee may participate in such defense with the Indemnitee's own counsel who shall be retained, at the Indemnitee's sole cost and expense; provided, however, that neither the Indemnitee nor the Indemnitor shall consent to the entry of any judgment or enter into any settlement with respect to the Third Party Claims without the prior written consent of the other Party, which consent shall not be unreasonably withheld or delayed. If the Indemnitee withholds consent in respect of a judgment or settlement involving only the payment of money by the Indemnitor and which would not involve any stipulation or admission of liability or result in the Indemnitee becoming subject to injunctive relief or other relief, the Indemnitor shall have the right, upon written notice to the Indemnitee within five (5) days after receipt of the Indemnitee's written denial of consent, to pay to the Indemnitee, or to a trust for its or the applicable Third Party's benefit, such amount established by such judgment or settlement in addition to all interest, costs or other charges relating thereto, together with all attorneys' fees and expenses incurred to such date for which the Indemnitor is obligated under this Agreement, if any, at which time the Indemnitor's rights and obligations with respect to such Third Party Claims shall cease.

14.3.4 *Control of Settlement*. The Indemnitor shall not be liable for any settlement or other disposition of any Claims by the Indemnitee which is reached without the written consent of the Indemnitor.

14.4 NO CONSEQUENTIAL DAMAGES. EXCEPT TO CLAIMS ACCORDING TO SECTIONS 14.1 AND 14.2, UNDER NO OTHER CIRCUMSTANCES SHALL EITHER PARTY BE RESPONSIBLE OR LIABLE TO THE OTHER PARTY FOR ANY INDIRECT, INCIDENTAL,

CONSEQUENTIAL, SPECIAL, EXEMPLARY, PUNITIVE OR OTHER LIKE DAMAGES, OR FOR ANY LOSS OF PROFITS, LOSS OF REVENUE, LOSS RESULTING FROM INTERRUPTION OF BUSINESS OR LOSS OF USE OR DATA, EVEN IF SUCH PARTY, OR ANY OF ITS DIRECTORS, OFFICERS, EMPLOYEES, OR AGENTS HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND NOTWITHSTANDING ANY FAILURE OF ESSENTIAL PURPOSE OF ANY LIMITED REMEDY OF ANY KIND, UNDER ANY CONTRACT, NEGLIGENCE, STRICT LIABILITY OR OTHER THEORY, ARISING OUT OF OR RELATING IN ANY WAY TO THIS AGREEMENT OR ITS IMPLEMENTATION.

14.5 LIMITATION OF LIABILITY. [***].

14.6 Insurance. Each Party shall maintain commercial general liability and product liability insurance through the Term, in amounts appropriate to cover any liability hereunder. If requested by the other Party, each Party will provide to the other Party with a certificate of insurance evidencing the above and showing the name of the issuing company, the policy number, the effective date, the expiration date and the limits of liability. If a Party is unable to maintain the insurance policies required under this Agreement through no fault on the part of such Party, then such Party shall forthwith notify the other Party in writing and the Parties shall in good faith negotiate appropriate amendments to the insurance provision of this Agreement in order to provide adequate assurances.

15. GOVERNING LAW AND DISPUTE RESOLUTION

15.1 Governing Law. This Agreement shall be interpreted under and governed by the substantive laws of Switzerland without regard to the United Nations Convention on Contracts for the International Sale of Goods and without giving effect to any choice of laws rule that would cause the application of the laws of any other jurisdiction.

15.2 Dispute Resolution/Injunctive Relief. Notwithstanding anything to the contrary contained in this Agreement, the Parties specifically agree to the following dispute resolution procedure.

15.2.1 *Negotiation Between Responsible Executives*. In the event of any dispute between the Parties arising out of or related to this Agreement, the Parties shall refer such dispute to their management teams for attempted resolution by good faith executive negotiations within sixty (60) days after such referral is made. In the event such officers are unable to resolve such dispute within such sixty-day period, then the Parties will subject themselves to the arbitration procedures set forth below.

15.2.2 *Arbitration*. Any dispute, controversy or claim arising out of or in connection with this contract, or the breach, termination or invalidity thereof, shall be finally settled by arbitration administered by the Swiss Chambers' Arbitration Institution (the "**SCAI**") in accordance with the Swiss Rules of International Arbitration ("**Arbitration Rules**"). The Rules for Expedited Arbitrations shall apply, unless the SCAI in its discretion determines, taking into account the complexity of the case, the amount in dispute and other circumstances, that the Arbitration Rules shall apply. In the latter case, the SCAI shall also decide whether the Arbitral Tribunal shall be composed of one or three arbitrators. The seat of arbitration shall be Zurich, Switzerland. The language to be used in the arbitral proceedings shall be English. The Parties undertake and agree that arbitral proceedings conducted with reference to this Agreement will be kept strictly confidential. This confidentiality undertaking shall cover all information

disclosed in the course of such arbitral proceeding as well as any decision or award that is made or declared during the proceedings. Information covered by this confidentiality undertaking may not, in any form, be disclosed to a Third Party without the written consent of the other Party. Notwithstanding, a Party shall not be prevented from disclosing information to the extent required in order to safeguard in the best possible way its rights vis-a-vis the other Party in connection with the dispute or if an obligation to disclose such information exists pursuant to statute, regulation, a decision by an governmental entity or a stock exchange regulation.

15.2.3 *Exceptions*. Notwithstanding the provision of this Section 15.2, the Parties agree that certain violations or threatened violations of this Agreement will result in irrevocable harm to other Party, for which damages would be an inadequate remedy. In addition to any rights and remedies otherwise available, either Party, before or during arbitration, may apply to a court having jurisdiction for a temporary restraining order, preliminary injunction or other interim or conservatory relief, where such relief is necessary to protect its interests pending completion of the arbitration proceedings without breach of this arbitration agreement and without any abridgment of the powers of the arbitrators.

15.3 Continuation of Performance. Except where such area of performance is the subject of dispute, each Party shall continue to perform its respective obligations under this Agreement while any dispute is being resolved in accordance with this Section 15.3 unless and until such obligations are terminated or expire in accordance with the provisions of this Agreement.

16. MISCELLANEOUS

16.1 Assignment. Neither Party may assign this Agreement or any of its rights or obligations hereunder without the written consent of the other Party. Notwithstanding the foregoing provisions of this Section 16.1, either Party may assign this Agreement to any of its Affiliates or to a licensee or successor to or purchaser of all or substantially all of its business relating to this Agreement, provided that such assignee executes an agreement with the other Party whereby it agrees to be bound hereunder.

16.2 Force Majeure. With respect to this Agreement, neither Party shall lose any rights hereunder or be liable to the other Party for damages or losses on account of failure of performance by the defaulting Party if the failure is occasioned by a major event, including but not limited to war, fire, explosion, flood, strike, lockout, terrorist attacks, embargo, act of God, shortage of Raw Materials or any other similar major event to the extent beyond the reasonable control of the defaulting Party, provided that the Party claiming force majeure shall promptly notify the other Party in writing setting forth the nature of such force majeure, shall use its commercially reasonable efforts to eliminate, remedy or overcome such force majeure and shall resume performance of its obligations hereunder as soon as reasonably practicable after such force majeure ceases. Notwithstanding the previous sentence, if any force majeure continues for more than [***], the other Party may terminate this Agreement.

16.3 Further Actions. Each Party agrees to execute, acknowledge and deliver such further instruments, and to do all such other acts, as may be necessary or appropriate in order to carry out the purpose and intent of this Agreement.

16.4 Compliance with Laws. Each Party will comply with all Applicable Laws in such Party's

exercise of its rights and performance of its obligations under this Agreement in all material respects.

16.5 Notices. All notices required or permitted to be given under this Agreement shall be in writing and shall be deemed given if delivered personally or by electronic mail receipt verified, mailed by registered or certified mail return receipt requested, postage prepaid, or sent by express courier service, to the Parties at the following addresses, or at such other address for a Party as shall be specified by like notice, provided that notices of a change of address shall be effective only upon receipt thereof.

If to Aprea:	Aprea Therapeutics AB Karolinska Institutet Science Park, Nobels väg 3, 171 65 Solna, Sweden [***]
If to Siegfried Hameln:	Siegfried Hameln GmbH Langes Feld 13, 31789 Hameln, Germany Attention of Sasa Kolaric [***]
With a copy to:	Siegfried AG, Legal Department Untere Bruehlstrasse 4 CH-4800 Zofingen, Switzerland [***]

Unless an earlier date can be proven by competent evidence, the date of receipt of any notice given under this Agreement, including, without limitation, any invoice provided by Siegfried Hameln to Aprea, shall be deemed to be the date given if delivered personally or by electronic mail receipt verified, seven (7) days after the date mailed, if mailed by registered or certified mail return receipt requested, postage prepaid, and two (2) days after the date sent if sent by express courier service.

16.6 Waiver. No failure of either Party to exercise and no delay in exercising any right, power or remedy in connection with this Agreement (each a "**Right**") will operate as a waiver thereof, nor will any single or partial exercise of any Right preclude any other or further exercise of such Right or the exercise of any other Right. No waiver shall be effective unless made in writing and signed by the waiving Party.

16.7 Disclaimer of Agency. The relationship between Siegfried Hameln and Aprea established by this Agreement is that of independent contractors, and nothing contained in herein shall be construed to (i) give either Party the power to direct or control the day-to-day activities of the other, (ii) constitute the Parties as the legal representative or agent of the other Party or as partners, joint venturers, co-owners or otherwise as participants in a joint or common undertaking, or (iii) allow either Party to create or assume any liability or obligation of any kind, express or implied, against or in the name of or on behalf of the other Party for any purpose

whatsoever, except as expressly set forth in this Agreement.

16.8 Severability. If any term, covenant or condition of this Agreement or the application thereof to any Party or circumstance shall, to any extent, be held to be invalid or unenforceable by a court or administrative agency of competent jurisdiction, then the remainder of this Agreement, or the application of such term, covenant or condition to Parties or circumstances, other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant or condition shall be valid and be enforced to the fullest extent permitted by law.

16.9 Entire Agreement. This Agreement, including all schedules and exhibits attached hereto, the Quality Agreement, which are hereby incorporated herein by reference, set forth all covenants, promises, agreements, warranties, representations, conditions and understandings between the Parties hereto with respect to the manufacture and supply of clinical and commercial quantities of Finished Product and supersedes and terminates all prior and contemporaneous agreements and understandings between the Parties with respect to such subject matter.

16.10 Modification. No subsequent alteration, amendment, change or addition to this Agreement shall be binding upon the Parties hereto unless reduced to writing and signed by the respective authorized officers of the Parties. In the event of a conflict between the terms of any Purchase Order, order acknowledgement, packaging slip or other documentation, and the terms of this Agreement, the terms of this Agreement shall control, unless such documentation specifically states that it overrides conflicting terms of this Agreement and is signed by each of the Parties.

16.11 Trademarks and Trade Names. The Parties hereby acknowledge that neither Party has, and shall not acquire, any interest in any of the other Party's trademarks or trade names appearing on the labels or packaging materials for the Finished Product unless otherwise expressly agreed in writing.

16.12 Construction. This Agreement shall be deemed to have been drafted by all Parties and, in the event of a dispute, no Party hereto shall be entitled to claim that any provision should be construed against any other Party by reason of the fact that it was drafted by one particular Party. The headings used in this Agreement are for convenience of reference only and are not a part of the text hereof.

16.13 Counterparts. This Agreement may be executed in counterparts, by manual or electronic signatures, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties have executed this Agreement in duplicate originals by their proper officers as of the Effective Date.

Date:

Place:

Aprea Therapeutics AB

[***]

SVP & CSO

Date:

Place:

Siegfried Hameln GmbH

[***]

Siegfried Hameln Site Head

Siegfried Hameln GmbH

[***]

VP, Head BD Drug Product EU/ROW

Exhibits

Exhibit A	Facilities
Exhibit B	Prices
Exhibit C	Party Representatives
Exhibit D	Quality Agreement
Exhibit E	Yield
Exhibit F	API Testing Protocol
Exhibit G	Quotation Japan

Exhibit A

Facilities

Siegfried Hameln

Langes Feld 13

31789 Hameln

Germany

Prices

Technology Transfer

Activity	Cost €	Comment
Project management, transfer and risk analysis	[***]	Quotation of Aug 23
Machinability Run ([***])	[***]	Quotation of Aug 23
Manufacturing of [***]	[***]	Quotation of Aug 23
Cleaning Validation Assessment	[***]	Quotation of Aug 23
Validation of test methods ([***])	[***]	Quotation of Aug 23
Engineering batches, Protocol, Testing and Report	[***]	Quotation of Sept 12
Manufacture of two engineering batches with [***] API ([***])	[***]	Quotation of Aug 23
Manufacture of [***] clinical batch with [***] API ([***])	[***]	Quotation of Aug 23
Prospective Process Validation; Protocol, Testing and Report)	[***]	Quotation of Aug 23
Manufacturing of [***] validation batches with [***] API ([***])	[***]	Quotation of Aug 23
Validation of [***] Test Methods	[***]	Quotation of Aug 23
Filter Validation, Protocol, Testing and Report	[***]	Quotation of Aug 23
Validation of Visual Inspection of Vials, Protocol, Testing and Report	[***]	Quotation of Aug 23
Qualification of Suppliers	[***]	Quotation of Aug 23
Elemental Impurities	[***]	Quotation of Aug 23
[***] Validation with [***] Test	[***]	Quotation of Aug 23
Total	[***]	
Stability Studies	[***]	The scope will be discussed (cost change)
Photo stability	[***]	To be further discussed on design of study

Manufacture

Activity	Cost €	Comment
Additional Prospective Process Validation at larger scale ([***])	[***]	Quotation of Aug 23
Manufacture Batches with [***] API ([***])	[***]	Quotation of Aug 23
Manufacture Batches with [***] API ([***])	[***]	Quotation of Aug 23
[***] method, Set-up and validation	TBD	
Packaging and Labelling	TBD	
Secondary, and possibly tertiary packaging	TBD	
Serialization	TBD	

“Quotation” references revisions to Quotation [***].

Party Representatives

Aprea Therapeutics

Day-to-day interactions:

Head of Commercial Production, [***]

VP CMC, [***]

Contract matters:

SVP & CSO, [***]

Siegfried Hameln

Day-to-day interactions:

(a.i.) Head Technology Transfer, Product Establishment, [***]

Contract matters:

Manager Product & BD, [***]

With copy to: Siegfried AG, Legal Department, [***]

Quality Agreement

[To be introduced]

Yield

[***]

API Testing Protocol

[To be introduced]

Quotation Japan

[To be negotiated]