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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

**FORM 6-K**

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 OF  
THE SECURITIES EXCHANGE ACT OF 1934

*For the month of September 2025*

Commission file number: 001-35223

**BioLineRx Ltd.**

(Translation of registrant's name into English)

2 HaMa'ayan Street  
Modi'in 7177871, Israel  
(Address of Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F ☒      Form 40-F ☐

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On September 29, 2025, BioLineRx Ltd. (the “Company”) entered into a joint venture transaction (the “Joint Venture”) with Hemispherian AS, a Norwegian corporation (“Hemispherian”), for the development, clinical evaluation and commercialization of GLIX1, a first-in-class, oral, small molecule targeting DNA damage response in glioblastoma and other solid tumors (“GLIX1”). As part of the Joint Venture, (i) the Company and Hemispherian entered into a Collaboration and Shareholders Agreement (the “JV Agreement”), which governs the ownership, governance, funding, administration, and related operational and commercial terms of a newly-created company owned by the Company and Hemispherian (the “JV”), and (ii) Hemispherian and the JV entered into an Asset Transfer Agreement (the “ATA”), pursuant to which Hemispherian transferred to the JV certain intellectual property, regulatory filings, know-how, and related assets primarily in respect of GLIX1, Hemispherian’s lead compound (the “Transferred Assets”). The transactions closed on the same day.

Pursuant to the JV Agreement, Hemispherian will initially hold 60% of the issued share capital of the JV, and the Company will hold the remaining 40%. As consideration for Hemispherian’s contribution of the Transferred Assets, the Company has agreed to invest \$5 million in the JV (the “Threshold Amount”) within 36 months as of the date of the JV Agreement, in tranches according to a development plan, which period may be extended by an additional six months upon the occurrence of certain events as specified in the JV Agreement (the “Threshold Term”). If the Company does not invest the full Threshold Amount by the end of the Threshold Term, Hemispherian will have the right to repurchase, for nominal consideration, a pro rata portion of the Company’s shares in the JV corresponding to the unfunded portion of the Threshold Amount.

Following the investment of the Threshold Amount, the Company may make additional investments in the JV. For each incremental \$1 million invested by the Company beyond the Threshold Amount, the Company will be entitled to an additional 1% equity interest, up to an aggregate maximum ownership of 70%. Following the attainment of a 50% stake by the Company in the JV, Hemispherian will have the right to co-invest alongside the Company on the same terms in order to maintain a 50% ownership stake in the JV.

Furthermore, under the terms of the JV Agreement, the Company will be responsible for managing and implementing the JV’s activities and overseeing the JV’s operations, budget, and expenses. Following the closing, the JV will pay Hemispherian a monthly advisory fee of \$80,000 for a period of 24 months or until the termination of the JV, whichever occurs first.

The JV Agreement provides for the establishment of a board of directors of the JV as well as a steering committee with joint representation from both the Company and Hemispherian. The Company holds the deciding vote in the event of any deadlock on either of such corporate bodies. In addition, the JV Agreement includes restrictions on the transfer of shares of the JV by the Company and Hemispherian, requiring the consent of the other party, subject to certain exceptions, including transfers to permitted transferees or transfers in connection with a merger or acquisition transaction. The JV Agreement further provides a bring-along right, which may be exercised by a simple majority of the shareholders and the board of directors, subject to the consent rights described above.

The JV has a first look right, as well as a right of first refusal, on other assets in Hemispherian’s pipeline for defined periods specified in the ATA.

The ATA and the JV Agreement contain customary representations and warranties, indemnification and other provisions customary for transactions of this nature. In addition, the Company has provided an indemnification to Hemispherian in an amount of up to 50% of Hemispherian’s potential tax liability in Israel arising from the unlikely event of the payment of future dividend distributions by the JV to its shareholders, net of amounts recoverable under any double tax treaties available to Hemispherian.

The JV Agreement and the ATA include termination events, including failure to fund the Threshold Amount within the Threshold Term, or prolonged inability of the JV to operate due to insufficient financial resources.

The foregoing descriptions of the ATA and the JV Agreement are not complete and are qualified in their entirety by reference to the full text of such documents, copies of which are filed as exhibits to this Report on Form 6-K and are incorporated by reference herein.

On September 29, 2025, the Company issued a press release entitled “BioLineRx Ltd. and Hemispherian AS Establish Joint Venture to Develop GLIX1, a First-in-Class, Oral, Small Molecule Targeting DNA Damage Response in Glioblastoma and Other Tumors.” A copy of the press release is attached hereto as Exhibit 99.1.

This Report on Form 6-K, including all exhibits hereto (other than the press release attached as Exhibit 99.1), is hereby incorporated by reference into all effective registration statements filed by the registrant under the Securities Act of 1933.

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Attached hereto and incorporated by reference herein are the following exhibits:

<u>Exhibit No.</u>	<u>Description</u>
<a href="#"><u>10.1(1)(2)</u></a>	<a href="#"><u>Asset Transfer Agreement, dated as of September 29, 2025, between Hemispherian AS and Tetragon Biosciences Ltd.</u></a>
<a href="#"><u>10.2(1)(2)</u></a>	<a href="#"><u>Collaboration and Shareholders Agreement, dated as of September 29, 2025, between BioLineRx Ltd., Tetragon Biosciences Ltd. and Hemispherian AS</u></a>
<a href="#"><u>99.1</u></a>	<a href="#"><u>Press Release dated September 29, 2025</u></a>

- (1) Portions of this exhibit have been omitted in accordance with Item 601(a)(5) of Regulation S-K. The Registrant undertakes to furnish a copy of all omitted schedules and exhibits to the SEC upon its request.
- (2) Portions of this exhibit (indicated by asterisks) have been omitted under rules of the SEC permitting the confidential treatment of select information. The Registrant agrees to furnish a copy of all omitted information to the SEC upon its request.
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Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**BioLineRx Ltd.**

By: /s/ Philip A. Serlin  
Philip A. Serlin  
Chief Executive Officer

Dated: September 29, 2025

Certain confidential information contained in this document, marked by brackets and asterisk ([\*\*\*]), has been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K, because the Company customarily and actually treats such information as private or confidential and the omitted information is not material.

## ASSET TRANSFER AGREEMENT

This **Asset Transfer Agreement** (this “**Agreement**”) is entered into as of September 29, 2025 (the “**Effective Date**”), by and between:

- a. **Hemispherian AS**, a Norwegian company incorporated and existing under the laws of Norway, with company number and primary business address at Lørenveien 73A, 0585 Oslo, Norway (“**Hemispherian**”); and
- b. **Tetragon Biosciences Ltd.**, a company incorporated and existing under the laws of the State of Israel and with its registered office at Modi’in Technology Park, 2 HaMa’ayan Street, Modi’in, 7177871, Israel (the “**Company**”).

Each of the parties under the above may be referred to herein as a “**Party**” and together as the “**Parties**.”

**Whereas**, Hemispherian and BioLineRx Ltd., a company established under the laws of the State of Israel with its offices at Modi’in Technology Park, 2 HaMa’ayan Street, Modi’in, 7177871, Israel (“**BioLine**”) are entering into a Collaboration and Shareholders Agreement with even date herewith (the “**Joint Venture Agreement**”) for the purpose of forming a company to fund, further develop, clinically evaluate and commercialize products based on the Lead Compound and other compounds, including the Secondary Compound and any of the Other Compounds (as such terms are defined herein) as may be selected by the Company; and

**Whereas**, Hemispherian desires to transfer to the Company all its rights, titles, and interests in the Transferred Assets (as defined herein), as part of its contribution to be made to the Company, in consideration for the issuance to Hemispherian of shares in the Company as contemplated in the Joint Venture Agreement; and

**Whereas**, the Company desires to accept the transfer of the Transferred Assets, all in accordance with the terms set forth herein;

**Now, therefore**, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

### 1. Definitions and Interpretation.

1.1 **Definitions.** In this Agreement, the following capitalized terms shall have the definitions as follows, or as otherwise given in the provisions hereunder and/or under the Joint Venture Agreement:

- 1.1.1 “**Action**” means any claim, action, cause of action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena, or investigation of any nature, civil, criminal, administrative, regulatory, or otherwise, whether at law or in equity.
- 1.1.2 “**Affiliate**” shall have the meaning given in the Joint Venture Agreement.
- 1.1.3 “**Applicable Law**” means any applicable federal, state, national, provincial, territorial, foreign or local law, common law, statute, ordinance, rule, regulation, code, circular, or order of any Governmental Authority, including any rules promulgated by a stock exchange or regulatory body.
- 1.1.4 “**Asset Transfer Closing**” shall have the meaning given to it under Section 8.1.
- 1.1.5 “**Asset Transfer Closing Date**” means the date on which the Asset Transfer Closing takes place.

- 1.1.6 “**BioLine**” shall have the meaning given in the preamble of this Agreement.
- 1.1.7 “**Business Day**” means any day other than a Friday, Saturday, Sunday, or other day on which commercial banks in Norway or the State of Israel are required or authorized by Applicable Law to be closed, at any time between 9:00 a.m. and 5:00 p.m. in the time zone of the relevant jurisdiction.
- 1.1.8 “**Business Information**” means business information owned by, held by or under the control of Hemispherian and/or its Affiliates at the Asset Transfer Closing in relation to the Lead Compound and the Secondary Compound consisting of (i) vendor/supplier lists, sales, marketing and promotional information; and (ii) market surveys, business plans and forecasts; all as set forth in the Virtual Data Room.
- 1.1.9 “**Claim**” shall have the meaning given to it in Section 6.3.1.
- 1.1.10 “**Closing Conditions**” shall have the meaning given to it in Section 8.1.
- 1.1.11 “**Company**” shall have the meaning given in the preamble of this Agreement.
- 1.1.12 “**Compliance Confirmation**” shall have the meaning given to it in Section 8.1.
- 1.1.13 “**Compounds**” means all the Lead Compound, the Secondary Compound and the Other Compounds.
- 1.1.14 “**Designated Chairpersons**” shall have the meaning given to it in Section 11.
- 1.1.15 “**Dispute**” shall have the meaning given to it in Section 11.
- 1.1.16 “**DVD ROM**” means the read only memory disk produced by Hemispherian which contains a copy of all the documents and materials uploaded to the Virtual Data Room as of the Asset Transfer Closing Date.
- 1.1.17 “**Encumbrance**” means with respect to any security, property or asset, as the case may be, any mortgage, lien, pledge, charge, security interest, encumbrance, hypothecation, option, easement, trust, equitable interest, proxies, right of first refusal, defect in title, impediment of title, impairment of title, preemptive right or restrictions or rights of third parties of any nature (including any spousal community property rights, any restriction on the voting, transfer, receipt of any income derived from, the possession of any security, or the exercise or transfer of any other attribute of ownership of a security).
- 1.1.18 “**Excluded Liabilities**” means the Liabilities relating to the Transferred Assets and outstanding or accrued or referable to the period on or before the Asset Transfer Closing Date or arising by virtue of the transfer of the Transferred Assets recorded by this Agreement, including (i) the Liabilities to creditors of Hemispherian including all Tax Liabilities of Hemispherian, (ii) the Liabilities of Hemispherian in respect of the Transferred Assets under the Applicable Law, and (iii) any and all Third Party claims in respect of the Transferred Assets attributable to Hemispherian, each in respect of the period ending on the Asset Transfer Closing Date.
- 1.1.19 “**Governmental Approvals**” means all permits, approvals, authorizations, registrations, certificates, consents, and similar rights (including without limitation those in connection with the export control of technology or technical data under any Applicable Law, if applicable) required to be obtained from Governmental Authorities for the assignment and transfer of the Transferred Assets contemplated under this Agreement.

- 1.1.20 “**Governmental Authority**” means any central, state, federal, city, municipal, foreign or local governmental or quasi-governmental authority of any nature (including any governmental agency, branch, bureau, department or other entity and any court or other tribunal), any authority, regulator, body or other organization exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature, and any official of any of the foregoing in any jurisdiction of the world.
- 1.1.21 “**Governmental Order**” means any order, writ, judgment, injunction, decree, stipulation, determination, or award made by or with any Governmental Authority.
- 1.1.22 “**Hemispherian**” shall have the meaning given in the preamble of this Agreement.
- 1.1.23 “**ICC**” shall have the meaning given to it in Section 11.
- 1.1.24 “**Indemnifiable Loss(es)**” means, with respect to any Person, any action, cost, direct damage, disbursement, expense, liability, loss, obligation, penalty, or settlement (if such settlement is approved by the indemnifying Party) of any kind or nature, no matter foreseeable or not. Notwithstanding anything to the contrary provided in the preceding sentence, “Indemnifiable Loss(es)” shall include, but shall not be limited to, (i) interest or other costs, penalties, legal, accounting and other professional fees and expenses reasonably incurred in the investigation, collection, prosecution or defense of claims and amounts paid in settlement, that have been imposed on or otherwise incurred or suffered by such Person; and (ii) any taxes that have been payable by such Person directly by reason of the indemnification of any Indemnifiable Loss hereunder (e.g., VAT or similar transaction-based taxes levied directly on the indemnification payment), other than taxes that would have been payable notwithstanding the event giving rise to indemnification or which are generally levied on income.
- 1.1.25 “**Intellectual Property**” means any and all rights in, arising out of, or associated with any of the following in any jurisdiction throughout the world: (a) issued patents and patent applications (whether provisional or non-provisional), including divisional, continuations, continuations-in-part, substitutions, reissues, reexaminations, extensions, or restorations of any of the foregoing, and other Governmental Authority-issued indicia of invention ownership (including certificates of invention, petty patents, and patent utility models) (“**Patents**”); (b) trademarks, service marks, brands, certification marks, logos, trade dress, trade names, and other similar indicia of source or origin, together with the goodwill connected with the use of and symbolized by, and all registrations, applications for registration, and renewals of, any of the foregoing (“**Trademarks**”); (c) copyrights and works of authorship, whether or not copyrightable, and all registrations, applications for registration, and renewals of any of the foregoing; (d) websites and domain names; (e) industrial designs, and all Patents, registrations, applications for registration, and renewals thereof; (f) trade secrets, inventions (whether or not patentable), discoveries, improvements, technology, business and technical information, data, databases, data compilations and collections, specifications, records, tools, methods, processes, formulae, formulation, techniques, and other confidential and proprietary information and all rights therein (“**Know-How**”); (g) computer programs and code; and (h) all other intellectual or industrial property and proprietary rights.
- 1.1.26 “**IP Transfer Documentation**” means all documents to be executed, provided or issued by Hemispherian and the Company in a form required under the Applicable Law for filing with the relevant Governmental Authorities in order to effect the title transfer of the Registered IP from Hemispherian to the Company in each jurisdiction where the Registered IP is filed or registered.

- 1.1.27 “**Joint Venture Agreement**” shall have the meaning given to it in the recitals of this Agreement.
- 1.1.28 “**JV Business**” means the development, clinical evaluation, and commercialization of products based on the Lead Compound and other compounds, including the Secondary Compound and any of the Other Compounds, as may be selected by the Company in accordance with the terms of this Agreement.
- 1.1.29 “**Know-How**” shall have the meaning set out in the definition of “Intellectual Property.”
- 1.1.30 “**Lead Compound**” means Hemispherian’s GLIX1 compound for the treatment of glioblastoma and other indications.
- 1.1.31 “**Liabilities**” means any claim, debt, cost, expense, direct damage (including interest, penalties and legal costs and all other professional costs and expenses), liability, or obligation, whether secured or unsecured, fixed, absolute, contingent, or otherwise, and whether due or yet to become due, but excluding any loss of profit, loss of reputation or loss of value.
- 1.1.32 “**License Back**” shall have the meaning given to it in Appendix A hereto.
- 1.1.33 “**Other Compounds**” means Hemispherian’s compounds *other than* the Lead Compound and the Secondary Compound which are set out in Schedule 1 attached hereto.
- 1.1.34 “**Option**” shall have the meaning given to it in Section 10.2.
- 1.1.35 “**Option Period**” shall have the meaning given to it in Section 10.2.
- 1.1.36 “**Patents**” shall have the meaning set out in the definition of “Intellectual Property.”
- 1.1.37 “**Person**” means any natural person, limited liability company, joint stock company, joint venture, partnership, enterprise, trust, unincorporated organization or any other entity or organization.
- 1.1.38 “**Project**” means that certain research project relating to the Secondary Compound which is supported by funding from the Research Council of Norway (the “**RCN**”) and which is designated as RCN Project Number [\*\*\*].
- 1.1.39 “**Registered IP**” means, collectively, the Transferred Patents and Transferred Trademarks.
- 1.1.40 “**Registered IP Deliverables**” shall mean the following documents with respect to the Registered IP, including originals or comparable electronic or other copies if they exist: (i) a complete list of the Registered IP with the applicable filing and registration details, together with the original registration certificates, and electronic copies of filing and prosecution history, office actions and other related documentation; (ii) complete details of Hemispherian’s agents then currently responsible for management of the Registered IP; and (iii) a list of all pending actions and deadlines either overdue or falling due with respect to the Registered IP.
- 1.1.41 “**Regulatory Information**” means the following information listed under the “Regulatory Information” part of Schedule 4 attached hereto: (a) all material information, documents and materials related to all applications filed by Hemispherian with any Governmental Authorities in relation to the Lead Compound and the Secondary Compound in any jurisdiction of the world as at Asset Transfer Closing; and (b) all material regulatory submissions, correspondence, summaries of discussions and minutes of meetings with, feedback from, and notices, opinions, responses and approvals received from any Governmental Authorities in relation to the foregoing; all as previously provided by Hemispherian to BioLine and uploaded in the Virtual Data Room. Regulatory Information includes the IND for the Lead Compound filed by Hemispherian with the US Food and Drug Administration.



- 1.1.42 “**Secondary Compound**” means Hemispherian’s GLIX5 compound for the treatment of glioblastoma and other indications.
- 1.1.43 “**Secondary Compound Restricted Data**” means all data, results, information and related intellectual property generated or arrived at during Hemispherian’s performance of the Project.
- 1.1.44 “**Selection Notice**” shall have the meaning given to it in Section 10.2.
- 1.1.45 “**Third Party**” shall mean any Person other than the Parties and their Affiliates.
- 1.1.46 “**Trademarks**” shall have the meaning set out in the definition of “Intellectual Property.”
- 1.1.47 “**Transferred Assets**” shall mean the Transferred IP, Regulatory Information and Business Information.
- 1.1.48 “**Transferred Contracts**” shall have the meaning given to it in Section 9.8.
- 1.1.49 “**Transferred IP**” means the Registered IP and Transferred Know-How.
- 1.1.50 “**Transferred Know-How**” means all Know-How owned, held or controlled by Hemispherian and/or its Affiliates (including without limitation any Know-How, whether in paper or electronic format, that is held or possessed by Hemispherian or any service provider of Hemispherian or other Third Party on behalf of or for the benefit of Hemispherian, or to which Hemispherian has rights) at the Asset Transfer Closing in relation to the inventions claimed under the Transferred Patents and the Compounds, as listed under the “Transferred Know-How” part of Schedule 4 attached hereto. Transferred Know-How includes: (i) technology applications, historical and current data, documents and original records, including raw data, from technology and product research, development, testing, manufacturing and quality control; (ii) Chemical, Manufacturing and Control (CMC) information, including without limitation, information regarding active pharmaceutical ingredients (APIs) and drug product (DP); raw materials, excipients, packaging, specifications (release and IPCs), development reports, process development reports, formulation development report, API characterization studies, qualification of reference standard, analytical method development reports, analytical methods validation protocols and reports, manufacturing process and in process control methods, batch records and related files (MBRs, EBRs, change controls and deviations), release files (COAs, COCs and BSE/TSE), production analytical test records (QC data and results), stability study protocols and reports and IND CMC sections; (iii) materials of preclinical studies (cell cultures (in vitro) and/or animal models (in vivo) and/or ex-vivo) (including without limitation pharmacology, pharmacokinetics (PK), bioavailability (BA), pharmacodynamics (PD), ADME (absorption, distribution, metabolism, and excretion) and toxicology/ nonclinical safety studies), consisting of protocols, raw data, results and reports of such studies; (iv) protocols, raw data, results, reports and other materials for clinical studies and trials, to the extent relevant. The Transferred Know-How excludes Secondary Compound Restricted Data.
- 1.1.51 “**Transferred Patents**” means the Patents listed in Schedule 2 attached hereto, including any pending applications as listed in such schedule.

1.1.52 “**Transferred Trademarks**” means all Trademarks owned, held, or controlled by Hemispherian and/or its Affiliates in relation to the Transferred IP, as listed in Schedule 3 attached hereto.

1.1.53 “**Virtual Data Room**” shall mean the electronic / virtual data room administered by Ideals Virtual Data Room with respect to the transactions contemplated hereunder, which shall remain accessible for a period 12 months from the Effective Date through the following link: [\*\*\*] and which shall enable downloading of all uploaded materials.

1.2 Interpretation. When a reference is made in this Agreement to Sections, Schedules or Appendices, such reference shall be to a Section of, or a Schedule or Appendix to, this Agreement unless otherwise indicated. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. The words “include,” “includes” and “including” when used herein shall be deemed in each case to be followed by the words “without limitation.” When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded. References to any agreement, contract or document are references to that agreement, contract or document as may be amended, restated, consolidated, supplemented, novated, replaced or otherwise modified from time to time. Unless the context of this Agreement otherwise requires: (i) words of any gender include each other gender; (ii) words using the singular or plural number also include the plural or singular number, respectively; and (iii) the terms “hereof,” “herein,” “hereunder” and derivative or similar words refer to this entire Agreement; (iv) all references to “\$” shall be denominated in U.S. dollars; and (v) unless indicated otherwise, all mathematical calculations contemplated hereby shall be rounded to the hundredth decimal place.

## 2. **Transfer of Assets and License Back.**

2.1 Subject to the terms and conditions of this Agreement, upon the Asset Transfer Closing, Hemispherian shall irrevocably transfer, assign, and convey to the Company all rights, titles, and interests in and to the Transferred Assets (including all rights to sue, license, collect and receive all incomes, royalties, damages, payments due, injunctive relief and any other settlements or remedies including in any causes of action for past, present or future infringements to the extent related to the Transferred Assets), free and clear of any Encumbrance, with effect from the Asset Transfer Closing Date. On the Asset Transfer Closing Date, and except as expressly outlined herein, the Company obtains all rights, titles, and interests and assumes all obligations with respect to the Transferred Assets, provided that any Excluded Liabilities remain the sole responsibility of Hemispherian.

2.2 Hemispherian will, in accordance with its normal practice, pay, satisfy or discharge all Liabilities relating in any way to the Transferred Assets which are not expressly transferred to the Company hereunder. If the Company becomes aware after Asset Transfer Closing that Hemispherian has failed to discharge any such Liabilities and believes that this failure may damage the value of the Transferred Assets as owned or held by the Company after Asset Transfer Closing, the Company may give notice of that fact to Hemispherian. If Hemispherian does not provide evidence that the Liability in question is disputed on reasonable grounds, the Company may satisfy such Liability on Hemispherian’s behalf and shall be entitled to immediate reimbursement from Hemispherian of the amount paid by the Company.

2.3 Immediately following the Asset Transfer Closing, and subject to the terms and conditions of this Agreement, the Company shall grant to Hemispherian the License Back.

3. **Consideration.** As the sole consideration for the transfer by Hemispherian to the Company of the Transferred Assets, the Parties acknowledge that the Company will issue shares to Hemispherian pursuant to the terms of the Joint Venture Agreement.

4. **Representations and Warranties of Hemispherian.** Hemispherian hereby represents and warrants to the Company that each statement contained in this Section 4 is true and accurate as of the date of this Agreement, and will be true and accurate as of the Asset Transfer Closing Date (as though made then and as though the Asset Transfer Closing Date was substituted for the Effective Date throughout this Section 4), except to the extent any statement expressly speaks as of a specific date, in which case as of such specific date, and except to the extent agreed by the Parties in writing to update any statement contained in this Section 4 as of the Asset Transfer Closing Date:
- 4.1 **Completeness.** The Registered IP as defined and specified in this Agreement constitutes all and the complete Intellectual Property that Hemispherian has filed for or registered with any Governmental Authority or other registry in any jurisdiction as of the Asset Transfer Closing. Schedule 1 and Schedule 2 attached hereto contain a correct, current and complete list of all Registered IP, specifying as to each, as applicable: the title or mark; the jurisdiction by or in which it has been issued, registered or filed; the patent registration and/or application serial number; the issue, registration and/or filing date; the Hemispherian entity which is the record owner; the current status; and anticipated expenses and filing fees due during the upcoming 6-month period. Other than as contained in Schedule 1 and Schedule 2, Hemispherian has not made any other Patent, Trademark or other Intellectual Property application or filing related to the Transferred IP. The Transferred Know-How as defined and specified in this Agreement constitutes all and the complete unregistered Intellectual Property relating to the Transferred IP, and Hemispherian is aware of no other unregistered Intellectual Property relating to the Transferred IP. Regulatory Information and Business Information as defined and specified in this Agreement constitute all and the complete regulatory and business information that is material to the Transferred IP at Asset Transfer Closing.
- 4.2 **Title.** Hemispherian is the sole and exclusive legal and beneficial owner of all right, title and interest to the Transferred Assets; *provided, however*, that for documents and correspondence included within the scope of the definition of “Transferred Assets” that are, by their nature, not subject to ownership (such as, by way of example, correspondence with regulatory agencies within the Regulatory Information), Hemispherian is the sole and exclusive controller of such Transferred Assets; in particular, with respect to the Registered IP, Hemispherian is the sole and exclusive record owner of all right, title and interest in and to the Registered IP. The Transferred Assets are free and clear of all Encumbrances, and Hemispherian has received all necessary and required approvals and consents from all relevant third parties to the transfer of the Transferred Assets to the Company. All assignments and other instruments necessary to establish, record and perfect Hemispherian’s ownership, rights, title and/or interest in the Transferred IP have been validly executed, delivered, and filed with the relevant Governmental Authorities in accordance with the Applicable Law in each respective jurisdiction, as applicable. Hemispherian has entered into binding, valid and enforceable written contracts with each current and former employee and independent contractor who is or was involved in or has contributed to the invention, creation or development of any Transferred IP during the course of employment or engagement with Hemispherian whereby such employee or independent contractor (i) acknowledges Hemispherian’s exclusive ownership of all right, title and/or interest in and to the Transferred IP invented, created or developed by such employee or independent contractor within the scope of their employment or engagement with Hemispherian; (ii) grants to Hemispherian a present, irrevocable assignment of any ownership and other interest such employee or independent contractor may have in or to such Transferred IP; and (iii) irrevocably waives any right or interest, including any moral rights, regarding such Transferred IP and Regulatory Information, to the extent permitted by Applicable Law. Hemispherian has received all required assignments transferring and assigning the Transferred IP to Hemispherian duly executed by all inventors thereof.
- 4.3 **Right to Own and Use.** Neither the execution, delivery, or performance of this Agreement, nor the consummation of the transactions contemplated hereunder, will result in the loss or impairment of or payment of any additional amounts with respect to, or require the consent of any other Person in respect of, the Company’s right to own or use any Transferred IP and Regulatory Information in its conduct of business. Immediately following the Asset Transfer Closing, all Transferred IP and Regulatory Information will be available for use by the Company on the same terms as they were available for use by Hemispherian immediately prior to the Asset Transfer Closing. Upon transfer of the Transferred IP and Regulatory Information pursuant to this Agreement, the Company will own all right, title and interest to such Transferred IP and Regulatory Information on the same terms as they were owned by Hemispherian immediately prior to the transfer of such Transferred IP and Regulatory Information.

- 4.4 Validity and Enforceability. All of the Registered IP is valid and enforceable and are subsisting and in full force and effect. Hemispherian has taken all necessary and reasonable steps to maintain and enforce the Registered IP and to preserve the confidentiality of all trade secrets or confidential information within Transferred Know-How and Regulatory Information, including by requiring all Persons having access thereto to execute binding, written non-disclosure agreements, or ensuring that such Persons are otherwise subject to obligations of confidentiality and non-disclosure. All renewal, application and other official registry fees and steps required for the prosecution, maintenance, protection, and enforcement of the Registered IP have been timely paid or taken, and there are no outstanding payments in respect of the prosecution, maintenance, protection, and enforcement of the Registered IP.
- 4.5 Non-Infringement. To Hemispherian's best knowledge, the Transferred Assets do not infringe, misappropriate, make unauthorized use of, or otherwise violate, and have not infringed, misappropriated, made unauthorized use of, or otherwise violated, the Intellectual Property or other rights of any Person.
- 4.6 No Actions. There are no Actions (including without limitation any withdrawal, opposition, cancellation, revocation, invalidation, rejection, deregistration, review or other proceeding), whether settled, in progress, pending or, to Hemispherian's best knowledge, threatened (including in the form of offers to obtain a license): (i) alleging any infringement, misappropriation or other violation of the Intellectual Property of any Person by Hemispherian in its use of the Transferred Assets; or (ii) challenging the validity, enforceability, registrability, patentability, ownership, right, title or interest in and to any Transferred IP or Regulatory Information. Hemispherian is not aware of any facts or circumstances that could reasonably be expected to give rise to any such Action. Hemispherian is not subject to any outstanding Governmental Order (including, to Hemispherian's best knowledge, any prospective Governmental Order or any motion or petition therefor) that does or could reasonably be expected to restrict or impair the use of any Transferred IP or Regulatory Information.
- 4.7 Infringement Actions. There are no Actions by Hemispherian or, to Hemispherian's best knowledge, by any other Person alleging any infringement, misappropriation, or other violation by any Person of any Transferred IP or Regulatory Information.
- 4.8 No Restrictions on Rights. The Company will not be subject to any covenant not to sue or similar restrictions on its enforcement or enjoyment of the Transferred Assets as a result of any prior transaction related to the Transferred Assets.
- 4.9 Regulatory Matters. None of the Transferred Assets involves the maintenance or collection, directly or indirectly, of "sensitive personal data" of U.S. or EU citizens within the meaning of applicable privacy and data security laws and regulations.
- 4.10 Accuracy of Information Provided. All information, documentation and other materials provided or disclosed by Hemispherian to the Company in relation to the Transferred Assets, including without limitation, any fact, matter or circumstance set forth in this Agreement, contained in the Virtual Data Room, and/or provided through email or by other means by Hemispherian, are true and accurate in all material respects and not misleading, and Hemispherian is not aware of any fact, matter or circumstances not provided which renders any such information untrue, inaccurate or misleading in any material respect.
- 4.11 Totality of Compounds. The Compounds constitute the entirety of compounds that Hemispherian has developed and has in development as of the Effective Date.

5. **Representations and Warranties of the Parties.** Each Party hereby represents and warrants to the other Party as of the date of this Agreement and as of the Asset Transfer Closing Date that (i) such Party is a company duly formed and validly existing under the laws of the jurisdiction of its formation, such Party has the full power and authority and has taken all actions required and obtained all corporate authorizations, Third Party consents, approvals, and/or other authorizations and Governmental Approvals required to enter into this Agreement and to carry out its obligations hereunder; and (ii) the execution of this Agreement and the performance of obligations hereunder will not (a) violate the articles of association or any other constitutional documents of such Party, (b) conflict with, result in a breach of, or constitute a default under any agreement or instrument by which such Party is bound or (c) violate any provision of Applicable Law or requirements of any stock exchange applicable to such Party.

6. **Indemnity.**

6.1 Survival of Representations and Warranties. The representations and warranties of Hemispherian under Section 4 of this Agreement shall survive for a period of five (5) years following the Asset Transfer Closing Date, except that representations and warranties of Hemispherian under Sections 4.1, 4.2, 4.3, 4.4 and 4.9 shall survive indefinitely, and those under Section 4.7 shall only apply until the Asset Transfer Closing Date.

6.2 General. Hemispherian shall defend, hold harmless and indemnify the Company, together with the senior management, directors, employees thereof, as applicable, (the “**Indemnified Persons**”) from and against, and shall pay and reimburse each of them for, any and all Indemnifiable Losses actually incurred or sustained by, or imposed upon, any of them to the extent based upon, arising out of or in connection with the following, subject to any limitations on liabilities set forth hereunder:

6.2.1 Any breach of any of the representations or warranties of Hemispherian contained in this Agreement;

6.2.2 Any breach or non-fulfilment of Hemispherian in performing any covenant, undertaking, agreement or obligation pursuant to this Agreement;

6.2.3 Any claims or Liabilities raised or imposed by any Third Party or Governmental Authority in relation to the Company’s right, title and interest in and to any of the Transferred Assets, the Company’s ability to use, commercialize or otherwise exploit the Transferred IP or obligations of payments or compensations in relation thereof, including without limitation, any claim raised by Hemispherian’s current or former employees, Affiliates, independent contractors, agents, consultants, service providers and their respective employees, all arising from Excluded Liabilities;

6.2.4 Any claim by any Third Party that the Transferred Assets infringe, misappropriate, or otherwise violate the Intellectual Property or other rights of such Third Party, to the extent that such claim does not (i) directly relate to any technology, materials or manufacturing processes that are developed and controlled by BioLine; and (ii) arise directly from the gross negligence, violation of law or willful misconduct on the part of BioLine; and

6.2.5 Any Excluded Liabilities, any Liabilities otherwise retained by Hemispherian under this Agreement, and claims or Liabilities raised or imposed by any Governmental Authority.

6.3 Procedure for Indemnification of Claims.

- 6.3.1 If an Indemnified Person receives notice of the assertion or commencement of an Action made, brought by or in conflict with any Person (“**Claim**”) against such Indemnified Person that the Indemnified Person has determined has given or would reasonably be expected to give rise to a right of indemnification under this Section 6, the Indemnified Person shall provide Hemispherian with written notice of the Claim at the earliest opportunity but in any event within ten (10) Business Days of receiving such Claim, indicating the nature of the Claim and the basis therefor and including all related documents; *provided, however*, that any failure to give such reasonably prompt written notice shall only relieve Hemispherian of its indemnification obligations to the extent that Hemispherian actually forfeits rights or defenses by reason of such failure. Hemispherian shall have the right, at its option, to participate in and/or assume the defense of, at its own cost and by its counsel, any such Claim involving the asserted liability of the Indemnified Person; *provided, however*, that Hemispherian shall not have the right to assume the defense of a Claim if Hemispherian and/or its Affiliate is also a party to such Claim and the Indemnified Person determines in good faith that joint representation would render the defense of the Indemnified Person ineffective.
- 6.3.2 If Hemispherian shall undertake to assume the defense of or settle any such asserted Claim, it shall promptly notify the Indemnified Person of its intention to do so, and the Indemnified Person shall agree to cooperate with Hemispherian and its counsel in the defense against, or settlement of, any such asserted liability; *provided, however*, that Hemispherian shall not, as part of any settlement or other compromise, admit to liability for which Hemispherian is not fully indemnifying the Indemnified Person or agree to an injunction with respect to activities of any Indemnified Person without the written consent of the Indemnified Person. Notwithstanding an election by Hemispherian to assume the defense of any Claim as set forth above, such Indemnified Person shall have the right (at its own cost if Hemispherian has elected to assume such defense) to employ separate counsel and to participate in the defense of any Claim. All costs incurred by an Indemnified Person in connection with enforcement of its rights under Section 6.2 shall also be reimbursed by Hemispherian promptly after final determination that such Indemnified Person is entitled to indemnification by Hemispherian.

7. **Parties' Obligations.**

- 7.1 Further disclosure of Transferred Assets. Hemispherian confirms that it has uploaded to the Virtual Data Room copies of all documents and materials in relation to the Transferred Assets in its possession or under its control as of the Effective Date, and agrees that the Company and BioLine shall be entitled to the review and use of such documents and materials as it deems appropriate in its conduct of business and/or in the performance of the clinical trial activities it contemplates undertaking. On the Effective Date, Hemispherian shall produce and deliver to the Company a read only memory disk which contains a copy of all the documents and materials uploaded by Hemispherian to the Virtual Data Room as of the date of this Agreement. Hemispherian shall, on an on-going basis, following the Asset Transfer Closing Date, (i) make its personnel available to the Company and BioLine to promptly address reasonable inquiries by the Company and BioLine regarding such documents and materials, including without limitation, questions relating to the existence, nature, content and disclosure of all related documentation; and (ii) identify any relevant additional, missing or newly available documentation related to the Transferred Assets and notify the Company and BioLine thereof. Hemispherian will promptly provide all documentation identified in (i) and (ii) to the Company and BioLine and agrees that all such documentation shall thereafter immediately become part of the Transferred Assets for the purposes of this Agreement.
- 7.2 Delivery of Lead Compound. Hemispherian shall promptly and in any event within 30 Business Days after the Asset Transfer Closing Date, deliver or arrange to have delivered to the Company the chemical and biological embodiments of the Lead Compound and the Secondary Compound with all related information and documentation (including without limitation, the properties, specifications, quantities, yields, packaging information of the Lead Compound). Should the Company exercise its rights pursuant to Section 10 to obtain rights to any of the Other Compounds, the terms of this section shall apply *mutatis mutandis* to such compounds, it being clarified that the delivery date of the relevant information and materials shall be 30 Business Days after the execution of the applicable documentation pursuant to which the Company obtains the rights to such compounds.

7.3 Registered IP Transfer Formalities. Hemispherian and the Company have agreed to the joint appointment of the patent firm of Dehns based in London, to serve as the agent for verifying the IP Transfer Documentation against Applicable Laws and for filing with the appropriate Governmental Authorities to register the title transfer of each Registered IP from the relevant Hemispherian entity to the Company in accordance with Section 8.3 (the “**IP Agent**”). Hemispherian shall, based on comments of the IP Agent and/or BioLine, (a) prepare and provide to the Company and BioLine, for their review, complete copies of prepared forms of all IP Transfer Documentation required to be executed or issued by the Company, as soon as practically possible and in any event within 30 calendar days from the Effective Date. Within ten (10) calendar days thereafter, Hemispherian and the Company shall place in escrow with the IP Agent all IP Transfer Documentation that is duly executed and/or issued by Hemispherian and the Company for the IP Agent’s verification on the sufficiency for filing, to register the title transfer, and timely attend to the correction or supplementation of any IP Transfer Documentation based on the IP Agent’s comments, if any. All costs and expenses incurred with respect to the registration of title transfer for the Registered IP (including any filing fees, costs, and expenses of records and applications, notary and legalization costs and professional fees relating to the services of the IP Agent) shall be paid for by Hemispherian.

7.4 Disclosure of Infringements. Hemispherian shall notify the Company in writing promptly upon learning of any infringement, misappropriation, or other violation by any Person of any Transferred IP or Regulatory Information, or any allegation that any Transferred IP or Regulatory Information infringes, misappropriates, or otherwise violates the rights of a third party.

## 8. **Asset Transfer Closing.**

8.1 The obligations of the Company and Hemispherian to complete the transactions as contemplated hereunder (the “**Asset Transfer Closing**”) are subject to and conditional upon the satisfaction of the following closing conditions (“**Closing Conditions**”):

8.1.1 Accuracy of Representations. Each of the representations and warranties of Hemispherian set forth in this Agreement shall be true, correct, and complete in all respects as of the date of this Agreement and as of the Asset Transfer Closing Date as if made on and as of the Asset Transfer Closing Date (or, if given as of a specific date, at and as of such date).

8.1.2 No breach. Hemispherian shall confirm in writing that there is no breach or non-fulfillment of any covenant, undertaking, agreement, or obligation to be performed by Hemispherian pursuant to this Agreement (the “**Compliance Confirmation**”).

8.1.3 Registered IP. The IP Transfer Documentation, duly executed, is placed by Hemispherian and the Company in escrow with the IP Agent in accordance with Section 7.3 and is confirmed by the IP Agent to be compliant with the Applicable Law and sufficient for filing with the relevant Governmental Authorities to register the title transfer of all Registered IP in all jurisdictions to the Company.

8.1.4 Filing Instructions. Hemispherian and the Company shall have delivered irrevocable written instructions to the IP Agent to immediately file the IP Transfer Documentation.

8.2 On the Asset Transfer Closing Date, Hemispherian shall deliver to the Company the following:

8.2.1 The Registered IP Deliverables;

8.2.2 Copies of all Transferred Know-How, Regulatory Information and a complete and detailed list of the Transferred Know-How and Regulatory Information as updated by Hemispherian, which shall automatically be deemed to be included as Schedule 3 of this Agreement, and copies of all the Business Information, it being understood that such delivery shall be made by providing the Company with the DVD ROM containing copies of all Transferred IP, Regulatory Information and Business Information;

8.2.3 The Compliance Confirmation; and

8.2.4 The DVD ROM.

8.3 Immediately following the Asset Transfer Closing Date, Hemispherian and the Company shall jointly instruct the IP Agent to immediately apply to the appropriate Governmental Authority to register the title transfer of such Registered IP into the name of the Company. Thereafter, Hemispherian shall use its best efforts to have the Company's name registered as proprietor thereof as soon as possible by working with the IP Agent to actively follow up with and timely respond to any further enquiries, amendments, supplementation, and other requirements of the relevant Governmental Authorities. The Company shall provide such assistance as reasonably requested by Hemispherian to assist it in the fulfilment of its obligations under this Section 8.3, including without limitation, making such applications of the title transfer in its own name or jointly with Hemispherian if required by Applicable Laws. Hemispherian and the Company shall use its best efforts to complete the title transfer of all of the Registered IP on an expedited basis following the Asset Transfer Closing Date.

**9. Post-Closing.**

9.1 At the reasonable request of the Company after the Asset Transfer Closing, Hemispherian shall promptly execute and deliver such instruments and do and perform such acts and things as may be necessary or desirable for effecting the consummation of the transactions contemplated hereby and the assignment of the Transferred Assets, including without limitation, prompt execution, acknowledgment and recordation of other such papers, as necessary or desirable for fully perfecting and conveying to the Company the benefit of the transactions contemplated herein and for facilitating the approval by the relevant Governmental Authority.

9.2 Hemispherian acknowledges and agrees that the Company may, from time to time, in its conduct and furtherance of the JV Business and during the expected development, registration and commercialization processes of the Compounds and/or other products, require additional clarification, information, documentation and other materials from Hemispherian in respect of the Transferred Assets. Hemispherian shall, on an on-going basis after the Asset Transfer Closing Date, cooperate with and respond promptly to the Company's reasonable written requests and provide or procure to be provided to the Company all such additional clarification, information, documentation, and other materials. In addition, Hemispherian agrees that it shall, upon the Company's reasonable request, after the Asset Transfer Closing, assist the Company in obtaining services provided by Third Parties, including without limitation the suppliers and service providers that were engaged by Hemispherian in relation to the production, supply, research and development, and regulatory matters, and with respect to any other aspect of the JV Business.

9.3 Hemispherian undertakes to forward and transfer to the Company as soon as practicable, any documents, information, communications, correspondence or payments which Hemispherian may receive after the Asset Transfer Closing Date in relation to the Transferred Assets and which should have properly been received by or addressed to the Company pursuant to the terms of this Agreement or the Joint Venture Agreement, and agrees that any payments so received by Hemispherian after the Asset Transfer Closing Date shall be held by it as agent of the Company.

9.4 Hemispherian undertakes to forward and transfer to the Company as soon as practicable but in any event within six (6) months of the Asset Transfer Closing Date, all copies of documents issued by relevant Governmental Authorities or other documentary evidence demonstrating the approval of the regulatory file transfers in accordance with Section 7.3 then in its possession or control.



- 9.5 On an asset-by-asset basis, prior to the date on which the application for registration of title transfer of any Registered IP to the Company is approved by the relevant Governmental Authority:
- 9.5.1 Hemispherian shall use its best efforts to maintain in force at the Company's expense (or procure that there is maintained in force, including by renewing at the Company's expense any Registered IP that may expire) each Registered IP, and shall not voluntarily amend, cancel, or surrender any Registered IP unless requested to do so in writing by the Company. Hemispherian shall promptly provide the Company with such information as the Company may reasonably request concerning the maintenance of the Registered IP until the application for registration of title transfer of the Registered IP is approved by the relevant Governmental Authority; and
- 9.5.2 To the extent the ownership of any Registered IP or any rights under any Registered IP is considered to remain with Hemispherian under Applicable Law in any jurisdiction notwithstanding the transfer, assignment and conveyance provided in Section 2, Hemispherian hereby grants to the Company an exclusive, royalty-free, perpetual, worldwide, irrevocable, freely transferrable and sublicensable license to use the Registered IP for any purpose. Such license shall come to effect from the Asset Transfer Closing Date until the date on which the recordal of transfer of ownership of the Registered IP to the Company is approved by the relevant Governmental Authority and duly registered and completed.
- 9.5.3 If the registration of title transfer of any Registered IP is eventually disapproved by the Governmental Authority or fails to be duly completed for any reason, (i) Hemispherian shall immediately register or file the exclusive license under Section 9.5.2 with the Governmental Authority to the extent required under the Applicable Law; and (ii) Hemispherian shall hold such Registered IP in trust for the benefit of and registered in its name as nominee for the Company and Hemispherian shall act as a trustee and shall not transfer, assign, or otherwise dispose of such Registered IP without the prior written consent of the Company.
- 9.6 To the extent any Transferred Assets has any Encumbrance on it on the Effective Date and/or the Asset Transfer Closing Date, without limiting Hemispherian's other obligations hereunder, Hemispherian shall promptly seek, obtain, and record from its lenders or other Third Party the release of any Encumbrance that may exist on any of the Transferred Assets.
- 9.7 The Company shall have full control, at their expenses, over the preparation, filing, prosecution, maintenance, and enforcement of the Transferred Assets. Hemispherian shall not, and shall ensure that its Affiliates shall not, institute or actively participate as an adverse party in, or otherwise provide material support to, any challenge of any Registered IP, including without limitation, contest the validity or enforceability of such Registered IP, in whole or in part, in any court, arbitration proceeding or tribunal, including the United States and European Patent and Trademark Offices.
- 9.8 Hemispherian shall, at its expense, take the following actions:
- 9.8.1 Promptly following the determination by the Board of Directors of the Company, which shall meet after the Asset Transfer Closing Date to determine which of the contracts listed in Schedule 5 hereto shall be novated to the Company (the "**Transferred Contracts**"), Hemispherian shall novate the Transferred Contracts to the Company. Hemispherian will keep the Company updated regarding the progress of the novation of the Transferred Contracts, and the parties will cooperate in good faith to complete such novation as expeditiously as possible; and
- 9.8.2 Immediately following the Asset Transfer Closing Date, Hemispherian will take all steps necessary to transfer the IND for the Lead Compound to the Company, including executing any required documents with the US FDA.
- 9.9 In addition, immediately following the Asset Transfer Closing Date, the parties will finalize the terms of a side letter pursuant to which (i) Hemispherian will transfer to the Company any existing inventory of the Lead Compound and ingredients therefor in its possession or under its control; and (ii) Hemispherian will place an order with [\*\*\*] for an agreed quantity of GLIX1 to be supplied directly to the Company at the Company's expense.

**10. Compound Selection Provisions and Related Obligations.** The following arrangements shall apply to and govern the Company's rights to the Secondary Compound and the Company's option to obtain rights to the Other Compounds.

- 10.1 Secondary Compound. At any time during a period of 60 months commencing from the effective date that the Secondary Compound Restricted Data is transferred to the Company in accordance with the terms of Section 10.3 below, the Company's Board of Directors will determine whether the Secondary Compound shall remain owned by and subject to the development activities of the Company. If the Company's Board of Directors determines that the Secondary Compound *shall remain* owned by and subject to the development activities of the Company, the terms and conditions of this Agreement shall continue to apply thereto. However, if the Company's Board of Directors determines that the Secondary Compound *shall not* remain owned by and thus not subject to the development activities of the Company, it shall advise Hemispherian in writing thereof and the following provisions will apply: (i) the Company shall transfer the Secondary Compound back to Hemispherian, and (ii) the Company shall have no further development obligations with respect thereto; and (iii) Hemispherian shall have the right to continue to research, develop and commercialize such compounds, subject to the ROFR arrangement set out in Appendix A, which shall apply to the Secondary Compound *mutatis mutandis*.
- 10.2 Other Compounds. Hemispherian hereby agrees that the Company shall have an exclusive option to terminate the License Back with respect to any or all of the Other Compounds (the "**Option**") during a period of 48 months commencing from the Asset Transfer Closing Date for those Other Compounds existing at such time, it being understood that such 48 month period will commence on an Other Compound-by-Other Compound basis as any new Other Compound arises and notice thereof is provided to the Company (the "**Option Period**"). At any time during the Option Period, the Company may provide written notice to Hemispherian that it is exercising the Option to terminate the License Back to any specific one of the Other Compounds (the "**Selection Notice**"). The Company may issue multiple Selection Notices throughout the Option Period to reflect the possibility that the License Back may be terminated with respect to certain compounds at different times. In the event that the Company issues a Selection Notice, (i) the License Back to the Other Compound specified therein shall terminate immediately; and (ii) the Company shall pay to Hemispherian the actual documented research and development costs specifically related to the selected Other Compound(s) in respect of which the License Back has been terminated incurred by Hemispherian (as shown by payment records) plus **\*\*\***%. Any of the Other Compounds which are not selected as aforesaid during the Option Period shall be released from the Option and Hemispherian shall have the right to continue to research, develop and commercialize such compounds, subject to the ROFR arrangement set out in Appendix A.
- 10.3 Provisions related to Secondary Compound Restricted Data. The Parties acknowledge that Hemispherian is party to an ongoing research project relating to the Secondary Compound which is supported by funding from the Research Council of Norway (the "**RCN**") which is scheduled for completion by December 31, 2025 (the "**Project**"). Hemispherian undertakes to provide written notice to the Company upon completion of the Project and, during the following 30 days, Hemispherian will upload into a virtual data room all Secondary Compound Restricted Data in its possession or under its control. Hemispherian will make its personnel available to the Company to promptly address reasonable inquiries by the Company regarding such data, and identify and provide copies of any relevant additional, missing or newly available documentation – which shall likewise be uploaded promptly to the virtual data room. In parallel, promptly following completion of the Project, Hemispherian shall apply to the RCN for written approval to transfer the Secondary Compound Restricted Data to the Company. If the RCN *approves* the transfer, Hemispherian undertakes to promptly take all necessary steps to transfer and assign the Secondary Compound Restricted Data to the Company, for no further consideration. If the RCN *denies* the transfer, Hemispherian shall neither transfer nor grant rights to the Secondary Compound Restricted Data to any third party during the three-year period following Project completion (the "**Project Tail Period**"). At the end of the Project Tail Period, Hemispherian undertakes to promptly take all necessary steps to transfer and assign the Secondary Compound Restricted Data to the Company, for no further consideration. In addition to the foregoing, and for the purpose of clarity, Hemispherian shall neither transfer nor grant rights to the Secondary Compound Restricted Data to any third party commencing as of the Asset Transfer Closing Date. Upon the transfer of the Secondary Compound Restricted Data to the Company (whether following receipt of RCN approval or the end of the Project Tail Period), (i) the definition of "Transferred Know-How" shall be automatically read to *include* Secondary Compound Restricted Data, and (ii) all applicable provisions in this Agreement that apply to the Transferred Assets, including the Transferred Know-How, shall henceforth be read to reflect the inclusion of the Secondary Compound Restricted Data within the relevant definitions.

**11. Transfer upon Cessation of Operations.** If (a) the Company (i) ceases or suspends operations for a period of [\*\*\*] ([\*\*\*) consecutive months during the [\*\*\*] year of the Company's operations due to insufficient financial resources, (ii) ceases or suspends operations for a period of [\*\*\*] ([\*\*\*) consecutive months during the [\*\*\*] year of the Company's operations due to insufficient financial resources, or (iii) ceases or suspends operations for a period of [\*\*\*] ([\*\*\*) consecutive months of the Company's operations due to insufficient financial resources any time after that and provided that no third-party investor (other than BioLine) has invested in the Company at the applicable time, or (ii) initiates a Liquidation (with the meaning provided in the Joint Venture Agreement) process; or (b) BioLine does not invest the total Threshold Amount (as defined in Section 4.1 of the Joint Venture Agreement), either Hemispherian or BioLine may terminate this Agreement by providing written notice to the other party. In such event, the Company shall assign to Hemispherian or to another entity or person as directed by Hemispherian all rights previously transferred to it by Hemispherian related to any and all Transferred Assets, and the Company shall have no further right to engage in the development, clinical evaluation and commercialization of the Transferred Assets or products based on them. The Company hereby appoints and designates Hemispherian as its true and lawful attorney-in-fact with specific powers to represent the Company to sign, acknowledge, swear to, deliver, file or record, at the appropriate public offices or private entities, any and all documents, certificates, and instruments necessary to proceed with the transfer of rights, title, and interest of the Transferred Assets as provided herein.

**12. Governing Law and Dispute Resolution.**

12.1 Governing Law. This Agreement is governed by and shall be construed in accordance with the laws of England and Wales, without reference to principles of conflicts of law that would cause the application of the laws of any other jurisdiction.

12.2 Disputes. All disputes arising out of or in connection with this Agreement, including any question regarding its existence, validity, or termination ("**Dispute**"), shall be submitted to the decision of the chief executive officer of the Company and of Hemispherian, who shall make their best efforts to settle such matters amicably through good faith discussions. In the event that the chief executive officers are unable to reach an agreement with respect to the Dispute within 15 days after the Dispute was submitted to them, the Dispute shall be submitted to the decision of (i) the chairperson of the Company and (ii) the chairperson of Hemispherian (collectively, the "**Designated Chairpersons**"), who shall make their best efforts to settle such matters amicably through good faith discussions.

12.3 Arbitration. In the event that the Designated Chairpersons fail to reach an agreement with respect to the Dispute within 15 days after the Dispute was submitted to them, the Dispute may be referred by either Party to and finally resolved by arbitration administered by the International Chamber of Commerce ("**ICC**") in accordance with the International Arbitration Rules for expedited arbitration then in force (the "**Rules**"), which rules are deemed to be incorporated by reference in this section, and as modified by the following provisions of this section: (i) the law governing this section shall be the laws of England and Wales; (ii) the seat of arbitration shall be Geneva, Switzerland; (iii) the arbitral tribunal shall consist of one arbitrator, unless the Parties cannot reach agreement on the identity of such arbitrator within 30 days of the matter being referred to arbitration, in which case the tribunal shall consist of three arbitrators who will be selected in accordance with the Rules; (iv) the language of the arbitration shall be English; (v) judgment upon any award and/or order may be entered in any court having jurisdiction thereof; and (vi) when a Dispute occurs and is subject to arbitration under this section, except for the matters subject to such Dispute, the Parties shall continue to exercise, perform, and fulfill their respective rights, duties, and obligations, as the case may be, under and in accordance with the provisions of this Agreement. The foregoing arrangements shall not derogate from a Party's right to seek injunctive relief from a court of competent jurisdiction.

**13. Miscellaneous.** This Agreement together with its Schedules, Addenda, Appendices, exhibits, and referenced documents constitute the entire agreement between the Parties regarding the subject matter hereof and supersedes any and all other agreements between the Parties regarding the subject matter hereof. In the event of any conflict or inconsistency between the terms of this Agreement and any referenced document, the terms of this Agreement shall govern, unless expressly stated otherwise in any such ancillary agreement. Except as expressly set forth herein, this Agreement may not be modified or amended except in writing executed by all Parties. If any part of this Agreement shall be invalid or unenforceable, such part shall be interpreted to give the maximum force possible to such terms as possible under Applicable Law, and such invalidity or unenforceability shall not affect the validity or enforceability of any other part or provision of this Agreement. The terms of this Agreement are not intended to be enforceable by any Person who is not a party to this Agreement, provided that BioLine is hereby designated as a third party beneficiary under this Agreement and BioLine shall have the right to enforce the terms and conditions of this Agreement and determine whether any of the closing conditions are satisfied as if it were a direct party to this Agreement where it is expressly named. Nothing in this Agreement shall be deemed to constitute a partnership among any of the Parties hereto. This Agreement is prepared in English which shall be the language of interaction for all purposes between the Parties. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original.

**14. Schedules.** The following schedules, attached hereto, form an integral part of this Agreement:

SCHEDULE 1:	OTHER COMPOUNDS
SCHEDULE 2:	TRANSFERRED PATENTS
SCHEDULE 3:	TRANSFERRED TRADEMARKS
SCHEDULE 4:	TRANSFERRED KNOW-HOW AND REGULATORY INFORMATION
SCHEDULE 5:	LIST OF CONTRACTS SUBJECT TO NOVATION

APPENDIX A:	LICENSE BACK
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IN WITNESS WHEREOF, the parties hereto have executed this Asset Transfer Agreement as of the Effective Date.

**Tetragon Biosciences Ltd.**

Signature: /s/ Philip Serlin

Printed Name: Philip Serlin

Title: Chairman of the Board

By signing below, BioLineRx Ltd. shall be bound by and may enforce Sections 7.1, 7.3, 11 and 13.

**BioLineRx Ltd.**

Signature: /s/ Philip Serlin

Printed Name: Philip Serlin

Title: Chief Executive Officer

**Hemispherian AS**

Signature: /s/ Paul Lelieveld

Printed Name: Paul Lelieveld

Title: Chairman of the Board

**SCHEDULE 1**  
**OTHER COMPOUNDS**

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**SCHEDULE 2**  
**TRANSFERRED PATENTS**

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**SCHEDULE 3**  
**TRANSFERRED TRADEMARKS**

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SCHEDULE 4  
TRANSFERRED KNOW-HOW AND REGULATORY INFORMATION

\*\*\*

**SCHEDULE 5**  
**LIST OF CONTRACTS SUBJECT TO NOVATION**

[\*\*\*]

1. The License.

- 1.1 The Company hereby grants to Hemispherian (i) a world-wide, exclusive, non-transferable and non-sublicensable right and license under the Company's rights in the Transferred Patents to use or have used, make or have made, develop or have developed, adjust, modify, enhance, create derivative works, manufacture or have manufactured, and commercialize Other Compounds; and (ii) a world-wide, non-exclusive, non-transferable and non-sublicensable right and license under the Company's rights in the Transferred Patents to engage in research and development activities within the scope of and during the period of the Project with respect to the Secondary Compound (the "**License Back**"). Any and all activities performed by Hemispherian under the License Back shall be at Hemispherian's sole costs and expenses, and Hemispherian shall assume and bear all liabilities in connection therewith.
- 1.2 The License Back granted under **Section 1.1(i)** above may be terminated as provided in Section 10.2 of the Agreement on an Other Compound-by-Other Compound basis. In the event that termination does not occur within the time period specified in Section 10.2 of the Agreement (the "Time Period"), the License Back shall become perpetual, irrevocable, sublicensable, transferrable, and fully paid with respect to each such Other Compound, *subject, however*, to the ROFR set out in Section 1.3 below. The License Back granted under **Section 1.1(ii)** above shall terminate automatically upon the transfer of the Secondary Compound Restricted Data to the Company pursuant to the terms of Section 10.3 of the Agreement. In the event that the Company's Board of Directors determines that the Secondary Compound *shall not* remain owned by the Company as contemplated in Section 10.1 of the Agreement, the Company will once again grant to Hemispherian the License Back contemplated in Section 1.1(ii) above, it being clarified that (a) such license shall be expanded to include the right to engage in commercialization activities with respect to the Secondary Compound, and (b) the ROFR arrangement set out in Section 1.3 below shall apply to the Secondary Compound *mutatis mutandis*.
- 1.3 Right of First Refusal
- 1.3.1 ROFR Arrangement with respect to the **Other Compounds**: In the event that Hemispherian receives a *bona fide* written offer from a third party (the "Offer") to purchase and/or license and/or acquire rights to the Other Compound (the "Proposed Transaction") in respect of which the Company did not terminate or revoke the License Back within the Time Period at any time between the expiration of the Time Period and [\*\*\*] months (the "ROFR Period"), and Hemispherian desires to accept such Offer, Hemispherian shall first provide written notice (the "Notice") to the Company of the material terms and conditions of the Offer, including the identity of the third party. The Company shall have [\*\*\*] calendar days following receipt of the Notice to notify Hemispherian in writing whether it elects to proceed with the Proposed Transaction on the same terms and conditions as set forth in the Offer.
- 1.3.2 ROFR Arrangement with respect to the **Secondary Compound**: In the event that Hemispherian receives a *bona fide* written offer from a third party (the "Offer") to purchase and/or license and/or acquire rights to the Secondary Compound (the "Proposed Transaction") after the time that the Company's Board of Directors determines that the Secondary Compound *shall not* remain owned by the Company as contemplated in Section 10.1 of the Agreement and 72 months thereafter (the "ROFR Period"), and Hemispherian desires to accept such Offer, Hemispherian shall first provide written notice (the "Notice") to the Company of the material terms and conditions of the Offer, including the identity of the third party. The Company shall have [\*\*\*] calendar days following receipt of the Notice to notify Hemispherian in writing whether it elects to proceed with the Proposed Transaction on the same terms and conditions as set forth in the Offer.

- 1.4 If the Company timely elects to exercise its right, the Parties shall proceed in good faith to consummate the Proposed Transaction on such terms. If the Company does not timely elect to exercise its right or notifies Hemispherian that it does not wish to do so, Hemispherian may consummate the Proposed Transaction with the third party on terms no more favorable to the third party than those set forth in the Notice. If Hemispherian does not consummate the transaction with the third party within [\*\*\*] calendar days after the expiration of the Company's response period, the right of first refusal shall again apply to any subsequent proposed transaction.
- 1.5 This right of first refusal shall survive and remain in effect until the expiration of the ROFR Period on an Other Compound-by-Other Compound basis as per Section 1.3.1 above, or until the end of the ROFR Period as per Section 1.3.2 above, as applicable.

**2. Indemnification.**

- 2.1 In addition to the Indemnities provided in Section 6 of the Assets Transfer Agreement, in connection with the License Back provided in this Appendix, Hemispherian shall indemnify, defend and hold harmless the Company, its officers, agents and employees (collectively, the "Indemnified Parties"), from and against any and all liability, loss, damage, action, claim or expense suffered or incurred by the Indemnified Parties which results from or arises out of third party claims in connection with: (a) the development, use, manufacture, promotion, sale, distribution or other disposition of any Other Compounds and/or Secondary Compound by Hemispherian, its Affiliates, assignees, vendors or other third parties, for personal injury, including death, or property damage arising from any of the foregoing; (b) any actual or alleged infringement or misappropriation by Hemispherian, or any person developing an Other Compound and/or the Secondary Compound by or through Hemispherian, of any intellectual property or other right of Company or any person or entity; (c) any product liability or other claim of any kind related to the use by a third party of an Other Compound and/or the Secondary Compound that was developed, manufactured, sold, distributed or otherwise disposed of by Hemispherian; (d) clinical trials or studies conducted by or on behalf of Hemispherian relating to any Other Compound and/or the Secondary Compound, including, without limitation, any claim by or on behalf of a human subject of any such clinical trial or study, any claim arising from the procedures specified in any protocol used in any such clinical trial or study, any claim of deviation, authorized or unauthorized, from the protocols of any such clinical trial or study, any claim resulting from or arising out of the manufacture or quality control by a third party of any substance administered in any clinical trial or study; or (e) failure to comply with all prevailing laws, rules and regulations pertaining to the development, testing, manufacture, marketing and import or export of any Other Compound and/or Secondary Compound.

Certain confidential information contained in this document, marked by brackets and asterisk ([\*\*\*]), has been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K, because the Company customarily and actually treats such information as private or confidential and the omitted information is not material.

#### COLLABORATION AND SHAREHOLDERS AGREEMENT

This Collaboration and Shareholders Agreement (the “**Agreement**”) is made and entered into as of September 29, 2025 (the “**Effective Date**”), by and among (a) Tetragon Biosciences Ltd., a company incorporated under the laws of the State of Israel (the “**Company**”) and whose registered address is 2 HaMa’ayan Street, Modiin 7177871, Israel, (b) BioLineRx Ltd., a publicly traded company incorporated under the laws of the State of Israel (“**BioLine**”) (NASDAQ:BLRX) and whose registered address is 2 HaMa’ayan Street, Modiin 7177871, Israel, and (c) Hemispherian AS, a private company incorporated under the laws of the Kingdom of Norway and whose registered address is Lørenveien 73A, 0585 Oslo, Norway (“**Hemispherian**”, and each of Hemispherian and BioLine, a “**Shareholder**” and collectively, the “**Shareholders**”). The Company and the Shareholders are referred to collectively herein as the “**Parties**” and separately as a “**Party**”.

WHEREAS, BioLine and Hemispherian have entered into that certain letter of intent dated as of June 15, 2025 (the “**LOI**”), setting forth high-level terms of the Collaboration (as defined below);

WHEREAS, in connection with the Collaboration, certain Parties have entered into or will enter into certain related agreements, including the Asset Transfer Agreement (collectively, the “**Related Agreements**”); and

WHEREAS, the Parties desire to enter into this Agreement to set forth their rights and obligations as Shareholders of the Company and certain other terms and conditions that will govern the Collaboration, and the operations and management of the Company.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

#### 1. Interpretation: Definitions.

- 1.1. The Recitals, Schedules, and Exhibits hereto constitute an integral part hereof.
- 1.2. The headings of the sections and subsections of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement.
- 1.3. In this Agreement, unless the context otherwise requires:
  - 1.3.1. “**Affiliate**” means, with respect to any Person, any other Person, directly or indirectly, through one or more intermediary Persons, affiliated with such Person, or Controlling, Controlled by, or under common Control with such Person.
  - 1.3.2. “**Applicable Law**” means any applicable federal, state, national, provincial, territorial, foreign or local law, common law, statute, ordinance, rule, regulation, code, circular, or order of any Governmental Authority, including the jurisdiction of incorporation of the Company, and including any rules promulgated by a stock exchange or regulatory body.
  - 1.3.3. “**Asset Transfer Agreement**” means that certain Asset Transfer Agreement by and between Hemispherian and the Company, dated on or around the date of this Agreement.
  - 1.3.4. “**Budget**” means the initial mutually agreed-upon budget attached hereto as Schedule 1.3.4, as may be updated from time to time by the Company’s Board.

- 1.3.5. “**Business Day**” means any day other than a Friday, Saturday, Sunday, or other day on which commercial banks in Norway or the State of Israel are required or authorized by Applicable Law to be closed, at any time between 9:00 a.m. and 5:00 p.m. in the time zone of the relevant jurisdiction.
- 1.3.6. “**Confidential Information**” means all non-public, confidential or proprietary information of a Party, whether in oral, written, electronic or other form or media, whether or not such information is marked, designated or otherwise identified as “confidential” and regardless of the manner in which it is disclosed, including, without limitation, all information concerning the Compounds, Products, past, present and future business affairs, products, services, research and development, designs, methods, processes, technical data, engineering information, financial information, procurement requirements, customer lists, business forecasts, sales and merchandising, and marketing plans, in each case to the extent non-public, confidential or proprietary.
- 1.3.7. “**Control**” means the power to direct the management and policies of the Person (other than an individual) in question, whether through the ownership of voting securities, appointment of members to its board or the chief executive officer, by contract or otherwise, and “**Controlling**” and “**Controlled**” have corresponding meanings.
- 1.3.8. “**Convertible Securities**” shall mean any evidence of indebtedness, shares or other securities directly or indirectly convertible into or exchangeable for Share Capital, but excluding Options.
- 1.3.9. “**Development Plan**” means the initial development plan attached hereto as Schedule 1.3.9, as may be updated from time to time by the Company’s Board.
- 1.3.10. “**Governmental Authority**” means any central, state, federal, city, municipal, foreign or local governmental or quasi-governmental authority of any nature (including any governmental agency, branch, bureau, department or other entity and any court or other tribunal), any authority, regulator, body or other organization exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature, and any official of any of the foregoing in any jurisdiction of the world (including the jurisdiction of the Company’s incorporation).
- 1.3.11. “**IPO**” means the consummation of an initial public offering of the Company’s securities, pursuant to a registration statement under the Securities Act (as such term is defined below), or similar securities laws of another jurisdiction, or (b) a SPAC Transaction.
- 1.3.12. “**Liquidation**” means any dissolution, liquidation, bankruptcy, or reorganization or winding-up of the Company.
- 1.3.13. “**M&A Event**” means (i) a merger, consolidation, recapitalization, transfer, or similar event of the Company with or into another corporation in a single transaction or a series of related transactions as a result of which the shareholders of the Company immediately prior to such transaction do not hold a majority of the voting securities of the surviving entity, (ii) a sale or grant of an exclusive license for all or substantially all of the intellectual property rights of the Company (which has the same effect or economic impact as the disposition or sale of all or substantially all of the assets of the Company), or any other disposition of all or substantially all of the Company’s assets, or (iii) a sale of all or substantially all of the Share Capital of the Company to any person or entity (other than a reincorporation transaction whose sole purpose is the changing of the Company’s domicile).
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- 1.3.14. “**Option**” shall mean rights, options or warrants to subscribe for, purchase or otherwise acquire Ordinary Shares or Convertible Securities, including any securities which by their terms convertible into or exchangeable for Ordinary Shares or options to purchase or rights to subscribe for such convertible or exchangeable securities.
- 1.3.15. “**Ordinary Shares**” means Ordinary Shares of the Company, of no par value each.
- 1.3.16. “**Person**” means an individual, corporation, partnership, joint venture, trust, any other corporate entity and any unincorporated association or organization.
- 1.3.17. “**Qualified Financing**” means a financing whereby the Company issues shares of its Share Capital to a new third party investor, for a Company pre-money valuation of at least US\$[\*\*\*], resulting in gross cash proceeds to the Company of at least US\$[\*\*\*].
- 1.3.18. “**QIPO**” shall mean an IPO in which the Company receives aggregate net proceeds of at least US\$[\*\*\*] at a valuation of the Company which is at least US\$[\*\*\*].
- 1.3.19. “**Qualified M&A**” means an M&A Event in which the valuation of the Company is not less than US\$[\*\*\*].
- 1.3.20. “**Share Capital**” means the share capital of the Company, including, without limitation, the “**Ordinary Shares**” and the “**Preferred Shares**”, if any.
- 1.3.21. “**Securities Act**” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.
- 1.3.22. “**SPAC Transaction**” means a merger, consolidation, share exchange, share purchase or other business combination between (1) the shareholders of the Company, the Company and/or a wholly-owned subsidiary of the Company and (2) a publicly listed “special purpose acquisition company” (a “**SPAC**”) and/or its shareholders (or a subsidiary of the publicly listed company), in connection with which either (x) the Company becomes a publicly listed Company (or a subsidiary of a publicly listed company), or (y) the shareholders of the Company immediately prior to the closing of such merger, consolidation, share exchange, share purchase or other business combination hold or have the right, by virtue of their shareholdings in the Company, to acquire or to be issued, immediately following the closing of such merger, consolidation, share exchange, share purchase or other business combination, the majority shareholding in a publicly listed company that is the surviving entity of such merger, consolidation, share exchange, share purchase or other business combination.
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2. **Purpose.**

- 2.1. In furtherance of the LOI, the Company has been formed to pursue the JV Business for the development, clinical evaluation and commercialization of products based on the Lead Compounds (as such terms are defined in the Asset Transfer Agreement) and other compounds as may be agreed by the Shareholders (the “**Compounds**”), and other products as may be developed by the Company, (the “**Products**”), as further detailed in this Agreement and the Related Agreements (as defined below (the “**Collaboration**”).
- 2.2. The Company shall adopt articles of association, and other customary incorporation documents to reflect the agreements set forth in this Agreement. These documents shall be in compliance with Applicable Law and shall be substantially in the form of Schedule 2.2 (the “**Articles of Association**”).

3. **Shareholdings.**

- 3.1. Shareholdings. As of the Company’s incorporation, the Company’s Share Capital on an issued and outstanding basis shall be allocated as follows:
- 3.1.1. Hemispherian shall hold 60% of the issued and outstanding Share Capital of the Company as of the date of its incorporation; and
- 3.1.2. BioLine shall hold 40% of the issued and outstanding Share Capital of the Company as of the date of its incorporation (the “**BioLine Initial Percentage Holding**”).

4. **Funding.**

- 4.1. Initial Funding. Except with the prior written consent of BioLine and except for the right of Hemispherian set forth in Section 4.3 below, no person or entity other than BioLine shall be permitted to invest in the Company, whether by way of equity, shareholder loans, debt, convertible instruments, or any other means. In consideration for receiving the BioLine Initial Percentage Holding, BioLine shall invest US\$5,000,000 (the “**Threshold Amount**”) in the Company within thirty-six (36) months from the date of this Agreement in installments and based on the timing set forth in the Development Plan. The investment may take the form of equity, a shareholder loan, or any other form (provided, however, that any shareholders loan provided will ultimately be converted into equity and shall not be repaid in cash) approved by the Board. If BioLine does not invest the entire Threshold Amount within such period, BioLine will be granted an automatic one-time extension of six (6) additional months (together the “**Threshold Term**”), provided that the Development Plan is actively underway and the Shareholders have demonstrated continued good faith efforts to advance the Company’s activities. Once the total Threshold Amount has been provided to the Company by BioLine, BioLine shall have no further obligation to invest any additional funds in the Company. For the avoidance of doubt, the BioLine Initial Percentage Holding will not be increased on account of the investment of the Threshold Amount. In the event that BioLine does not invest the full Threshold Amount in the Company during the Threshold Term, Hemispherian shall have the right, at its sole discretion, to purchase, for nominal value, a pro-rata portion of the BioLine Initial Percentage Holding corresponding to the portion of the Threshold Amount not invested (the “**Hemispherian Repurchase Right**”). For example, if BioLine invests only US\$2,500,000 of the Threshold Amount during the Threshold Term, Hemispherian shall be entitled to purchase from BioLine, for nominal value, fifty percent (50%) of the shares originally issued to BioLine as part of the BioLine Initial Percentage Holding. It is hereby clarified that the Hemispherian Repurchase Right shall also apply if the Agreement is terminated pursuant to Section 17 prior to BioLine investing the Threshold Amount in full, and in such case, Hemispherian shall have the right, at its sole discretion, to purchase, for nominal value, a pro-rata portion of the BioLine Initial Percentage Holding corresponding to the portion of the Threshold Amount not invested as of the date of termination.
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- 4.2. Increase in Shareholding. For each subsequent investment of US\$1,000,000 by BioLine in the Company from time to time beyond the Threshold Amount, BioLine shall be entitled to receive an additional one percent (1%) of the equity in the Company, with a corresponding proportional reduction in Hemispherian's shareholding. For illustrative purposes, if BioLine invests an additional US\$10,000,000 beyond the Threshold Amount, the resulting shareholdings of BioLine and Hemispherian would each be fifty percent (50%) of the Company's Share Capital on an issued and outstanding basis. This mechanism shall remain in effect until BioLine has invested an aggregate of US\$30,000,000 beyond the Threshold Amount, at which point BioLine shall hold seventy percent (70%) of the Company's share capital and Hemispherian shall hold thirty percent (30%) of the Company's share capital. Notwithstanding anything to the contrary herein, BioLine's aggregate holdings in the Company shall not exceed seventy percent (70%) of the Company's Share Capital on an issued and outstanding basis as a result of additional cash investments by BioLine. For the avoidance of doubt, any investment by BioLine in the Company beyond the Threshold Amount may be made through equity investments, shareholder loans, or any other reasonable structure, as approved by the Board. For any investment amount that is not an exact multiple of US\$1,000,000, the corresponding equity percentage to be issued to BioLine shall be calculated on a pro-rata, linear basis.
- 4.3. Hemispherian Participation. Notwithstanding anything to the contrary herein, should Hemispherian's holdings fall below fifty percent (50%) of the Company's Share Capital on an issued and outstanding basis (as a result of BioLine's investment of the full Threshold Amount and an additional US\$10,000,000 into the Company), Hemispherian shall have the right, but not the obligation, to invest in the Company on a *pari passu* basis with BioLine or any other investor, solely to the extent necessary to preserve its existing shareholding up to a maximum of fifty percent (50%) of the Company's Share Capital on an issued and outstanding basis. Any such investment by Hemispherian to be made pursuant to the terms of this Section 4.3, shall be made on the same terms and conditions as the relevant investment triggering this right. Notwithstanding anything to the contrary herein, prior to any investment in the Company that would result in Hemispherian's shareholding falling below fifty percent (50%) of the Company's Share Capital on an issued and outstanding basis, the Company shall provide Hemispherian with at least [\*\*\*] days' prior written notice of such proposed investment. Hemispherian shall have [\*\*\*] days from receipt of such notice to notify the Company in writing whether it elects to participate in such investment in order to maintain its shareholding at up to fifty percent (50%) of the Company's Share Capital. If Hemispherian does not provide such written notice within the [\*\*\*] day period, it shall be deemed to have irrevocably waived its right to invest with respect to such investment.
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5. **Contributions.**

- 5.1. **Responsibilities of Hemispherian.** In connection with the Collaboration and the Asset Transfer Agreement, in consideration to its Share Capital holdings, Hemispherian will transfer and assign to the Company all worldwide rights in and to the Transferred Assets, all as set forth, defined, and subject to the terms and conditions of the Asset Transfer Agreement.
  - 5.2. **Responsibilities of BioLine.** Subject to Section 4, BioLine shall provide ongoing funding for all activities conducted under the Collaboration, in accordance with the Budget, and such funds shall be used as working capital for the development and commercialization of the Products. BioLine shall be responsible for managing and implementing the Company's development activities in accordance with the Development Plan, as well as for the ongoing operations, management, budget, and expenses of the Company.
  - 5.3. **Advisory Fee.** In addition to any direct charges for specific personnel engaged in the performance of the Development Plan as may be required pursuant to Section 5.4 below, the Company shall pay Hemispherian a monthly advisory fee of US\$80,000 (inclusive of any and all taxes), commencing following thirty (30) days from the Asset Transfer Closing Date (as defined in the Asset Transfer Agreement), and continuing for the earlier of (a) twenty-four (24) months, or (b) the termination of the Collaboration and/or this Agreement under any of the events described in Section 17 below. For the avoidance of doubt, the advisory fee payable under this Section 5.3 shall be in addition to, and not deducted from, the funding requirements set forth in Section 4.1 and shall not be considered part of the Threshold Amount to be invested by BioLine.
  - 5.4. **Contracting Services.** If the Company requires the involvement of any personnel from either BioLine or Hemispherian to support its development activities, regardless of any other agreement that may be in place, BioLine or Hemispherian shall provide contracting services pursuant to customary engagement agreements with the Company, and all related costs shall be charged to the Company at cost plus a defined markup, which markup shall be uniform for transactions between the Company and either BioLine or Hemispherian, as relevant, and as determined by a transfer-pricing study. The Parties agree that any transfer-pricing study required to determine the defined markup for contracting services under this Section 5.4 shall be coordinated in good faith between BioLine and Hemispherian. The costs and expenses of such transfer-pricing study shall be borne by the Company.
  - 5.5. **Steering Committee.** The Parties will establish a steering committee (the "SC") that will oversee the high-level development, clinical and regulatory decisions with respect to the Products. The SC will meet once monthly, or at other intervals as may be agreed by the Parties. Each of the Shareholders will have equal representation on the SC, and they will act reasonably to achieve consensus. In the event that the Parties are unable to resolve disagreements that may arise within the SC, the matter will be referred to the Board for resolution.
  - 5.6. Notwithstanding anything to the contrary herein, Section 7.1 of the Asset Transfer Agreement is hereby incorporated by reference into this Agreement and shall be deemed to form an integral part hereof. BioLine shall have the right to enforce the obligations and actions set forth in Sections 7.1 of the Asset Transfer Agreement as if it were a direct beneficiary under the Asset Transfer Agreement, and may require performance of such obligations to the same extent as the Company.
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6. **Board of Directors.**

- 6.1. **Election of Directors.** The Board of Directors of the Company (the “**Board**”) shall consist of up to four (4) directors, to be designated as follows:
- 6.1.1. BioLine shall be entitled to appoint, dismiss and replace two (2) directors to the Board (each, a “**BioLine Director**”), who shall initially be Dr. Ella Sorani, and Mr. Philip A. Serlin, as well as the sole right to nominate the Chairman of the Board, who will be one of the BioLine Directors (initially, Mr. Philip A. Serlin);
- 6.1.2. Hemispherian shall be entitled to appoint, dismiss and replace two (2) directors to the Board (each, a “**Hemispherian Director**”), who shall initially be Mr. Zeno Albisser, and Dr. Adam Robertson.
- 6.2. **Removal/Replacement.** No director of the Company designated pursuant to Section 6.2 of this Agreement may be removed and/or replaced, unless (i) those Shareholders who designated such director pursuant to Section 6.2 so request such removal by written notice to the Company, or (ii) the Person(s) originally entitled to designate such director pursuant to Section 6.2 is no longer entitled to designate such director.
- 6.3. **Vacancies.** In the event that a vacancy is created on the Board by the death, disability, retirement, resignation or removal of a director, or otherwise there shall exist or occur any vacancy on the Board, each Shareholder hereby agrees to vote or take action by written consent, in each case, to the extent such Shareholder shall be entitled to do so, to cause the vacancy to be filled by a designee of the group of Shareholders which had designated or was entitled to designate the director whose position has become vacant pursuant to Section 6.1, or by a designee of the Board by unanimous consent, as applicable.

7. **Management.**

- 7.1. The powers, responsibilities, and procedures with respect to the Company’s shareholders, the Board and officers of the Company shall be as specified in this Agreement, and the Articles of Association of the Company.
- 7.2. The Board will meet on a quarterly basis (or at other intervals as may be agreed by the Parties) and may convene by teleconference.
- 7.3. Unless otherwise provided by this Agreement, matters presented at meetings of the Board shall be decided upon by all of the votes of directors, whether present (or participating, in the case of a vote through a permitted means of communications) and lawfully entitled to vote thereon. Each director shall have a single vote subject to Section 7.4 below. Resolutions of the Board shall be adopted by majority vote unless otherwise provided by this Agreement.
- 7.4. One of the BioLine Directors shall serve as Chairman of the Board and shall have a casting vote in the event of a deadlock.

8. **Restrictions on Transfer.** Except in the case of an M&A Event, and for so long as this Agreement remains in effect, no Shareholder shall transfer, assign, convey, pledge, grant any security interest or gift, or otherwise dispose any of its securities in the Company (each a “**Transfer**”), without the prior written consent of the other Shareholder. Notwithstanding the foregoing, this restriction shall not apply to any transfer or pledge made pursuant to that certain loan facility entered into between BioLine and Kreos Capital VII Aggregator SCSP dated September 14, 2022, as amended from time to time (or any replacement facility thereof to the extent that BioLine enters into a refinancing arrangement with another financial institution) (the “**Kreos Agreement**”). To the extent a Transfer was approved pursuant to this Section 8, as a condition precedent to any such approved Transfer, the transferee thereof shall become a Party to this Agreement by executing a countersignature page of this Agreement or other instrument approved by the Board, pursuant to which, among other things, such transferee shall agree to be bound by and subject to the terms of this Agreement as a Shareholder, and thereafter such Person shall be deemed a Shareholder for all purposes under this Agreement. Notwithstanding the foregoing or anything to the contrary herein, the provisions of this Section 8 shall not apply (a) in the case of a Shareholder, upon a Transfer by the Shareholder to its shareholders, members, partners or other equity holders or any other Affiliate; provided that in the case of clause(s) (a) or (b), the Shareholder shall deliver prior written notice to the Company and the other Shareholders of such Transfer and such securities of the Company shall at all times remain subject to the terms and restrictions set forth in this Agreement and such transferee shall, as a condition to such Transfer, deliver a counterpart signature page to this Agreement as confirmation that such transferee shall be bound by all the terms and conditions of this Agreement as a Shareholder (but only with respect to the securities so Transferred to the transferee); and provided further in the case of any transfer pursuant to clause (a) or (c) above, that such Transfer is made pursuant to a transaction in which there is no consideration actually paid for such Transfer.
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9. **Bring Along.**

- 9.1. Subject to Section 12 (*Major Decisions*), if the Shareholders of the Company holding a simple majority of the voting power of the Company (i.e., over 50%) (the “**Selling Shareholders**”), together with the Board, approved and accepted a transaction or series of related transactions with any person or persons regarding a sale, whether through a purchase, merger or otherwise, of all, or substantially all of the Company securities or a sale of all or substantially all of the Company’s assets (the “**Transaction**”), then such decision shall be binding upon all Shareholders, and all of the Shareholders will not object to, shall vote their shares in favor of, shall execute the relevant documents in connection with, waive any dissenters’ rights, appraisal rights or similar rights in connection with such Transaction and otherwise take all necessary and reasonable actions relating to the consummation of such Transaction.
- 9.2. If such Transaction is conditioned upon the sale of all remaining shares of the Company to such third party (a “**Sale of Shares Transaction**”), then all Shareholders of the Company shall be required to sell their shares in such Sale of Shares Transaction, on the same terms as to price per share, payment terms, escrow provisions, indemnification obligations, representations and warranties of shareholders, confidentiality provisions and any other terms relating to their shares or their rights and privileges as shareholders of the Company; provided, however, that (i) no Shareholder shall be liable for the breach of any representation, warranty or covenant made by any other Person in connection with the Sale of Shares Transaction, other than the Company (except to the extent that funds may be paid out of an escrow, holdback or earn-out established to cover breaches of representations, warranties and covenants of the Company as well as breach by any Shareholder of any of identical representations, warranties and covenants provided by all Shareholders); (ii) liability of any Shareholder for indemnification in the Sale of Shares Transaction shall be limited to such Shareholder’s applicable share (determined based on the respective proceeds payable to each Shareholder in connection with such Sale of Shares Transaction in accordance with the provisions of the Company’s Articles of Association, as may be amended from time to time) of a negotiated aggregate indemnification amount that applies equally to all indemnifying Shareholders but that in no event exceeds the amount of consideration payable to such Shareholder in connection with such Sale of Shares Transaction (including amounts placed in escrow or otherwise held for such Shareholder for indemnification purposes), except with respect to claims related to fraud by such Shareholder, the liability for which need not be limited as to such Shareholder; and (iii) no Shareholder shall be required to agree (unless such Shareholder is a Company officer, director, or employee) to any restrictive covenant in connection with the Transaction (including, without limitation, any covenant not to compete or covenant not to solicit customers, employees or suppliers of any party to the Transaction) or any release of claims other than a release in customary form of claims arising solely in such Shareholder’s capacity as a shareholder of the Company.
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- 9.3. All holders of record of Share Capital shall be given written notice of the Sale of Shares Transaction and the date designated for the closing thereof (the “**Sale Closing**”). Notice of the occurrence of the Sale of Shares Transaction and the date designed for the Sale Closing will be given at least [\*\*\*] days in advance. Upon receipt of such notice, each holder of shares of Share Capital shall surrender his, her or its certificate or certificates for all such shares to the Company at the place designated in such notice and shall thereafter receive the consideration payable in such Sale of Shares Transaction for such holder’s shares of Share Capital, if applicable. On the Sale Closing, all shares of Share Capital shall be deemed to have been sold, transferred or exchanged in connection with the Sale of Shares Transaction, and all rights of the holders of Share Capital with respect to the capital shares so sold, transferred or exchanged, will terminate, except only the rights of the holders thereof, upon surrender of their certificate or certificates therefor, to receive the consideration payable to such holders for their shares in the Company which have been sold, transferred or exchanged, if any. If so required by the Company, certificates surrendered for conversion shall be endorsed or accompanied by a written instrument or instruments of transfer, in form satisfactory to the Company, duly executed by the registered holder or by his, her, or its attorney duly authorized in writing.
- 9.4. All certificates evidencing shares of Share Capital which are required to be surrendered for sale, transfer or exchange in accordance with the provisions hereof shall, from and after the Sale Closing, be deemed to have been retired and cancelled and the shares of Share Capital represented thereby sold, transferred or exchange for the consideration payable thereupon, for all purposes, notwithstanding the failure of the holder or holders thereof to surrender such certificates on or prior to such Sale Closing.
- 9.5. Each of the Shareholders hereby agrees (a) to execute and deliver all related documentation and take such other action in support of the Transaction as shall reasonably be requested by the Company or the Selling Shareholders in order to carry out the terms and provision of this Section 9, including without limitation executing and delivering instruments of conveyance and transfer, and any purchase agreement, merger agreement, indemnity agreement, escrow agreement, consent, waiver, governmental filing, share certificates duly endorsed for transfer (free and clear of impermissible liens, claims and encumbrances) and any similar or related documents; and (b) to refrain from exercising any dissenters’ rights or rights of appraisal or similar rights under Applicable Law at any time with respect to such Transaction.
10. **No Rights to Participate in Future Share Issuances.** Notwithstanding anything to the contrary under any Applicable Law or arrangement, and except for the rights expressly set forth in Section 4.3 above, no Shareholder shall have any right to participate in any future issuances of shares or other securities by the Company, whether by way of pre-emptive rights, rights of first offer, rights of first refusal, or otherwise, unless otherwise expressly provided in this Agreement. For the avoidance of doubt, this provision shall be incorporated into the Company’s Articles of Association.
11. **No Other Shareholder Agreement.** None of the Shareholders shall enter into any agreements amongst themselves or with any other shareholder or other holder of equity of the Company, whether oral or written, with respect to the Company, which agreement is intended to circumvent such Shareholders’ obligations under this Agreement.
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12. **Major Decisions Requiring the Approval of a BioLine Director and a Hemispherian Director.** For as long as this Agreement is in effect and has not been terminated pursuant to its terms, the Company shall not, either directly or indirectly by, amendment, merger, consolidation, reorganization or otherwise, do any of the following without (in addition to any other vote required by law or the Company's Articles of Association Articles of Association) first obtaining the approval (by vote or written consent, as provided by law) of at least one BioLine Director and at least one Hemispherian Director:
- 12.1. Enter or consent to a Liquidation;
  - 12.2. Except with respect to a Qualified Financing, amend, replace or modify to any provision of the Company's Articles of Association or any other Company's corporate documents, in a manner that adversely effects the rights of the Shareholders, *provided, however*, that the authorization or issuance of a more senior class or series of shares, or authorization or issuance of shares of a class ranking *pari passu* shall not be considered as an action adversely affecting the rights of the Shareholders, provided such acts occur in connection with a Qualified Financing;
  - 12.3. Except with respect to a Qualified Financing, (i) increase or decrease the authorized number of shares of any class or series of shares, (ii) alter or change any of the powers, preferences, privileges or rights of the Shareholders; or (iii) increase or decrease the size of the Board;
  - 12.4. Effect or undertake to effect any IPO other than a QIPO;
  - 12.5. Except with respect to a Qualified M&A, effect any M&A Event;
  - 12.6. Except with respect to a Qualified Financing and excluding any funding provided by BioLine to the Company pursuant to the terms of this Agreement, authorize any financing or private placement in the Company, or create or authorize the creation of any debt security;
  - 12.7. Make any investments into or acquisitions of any businesses or assets in an aggregate excess of US\$[\*\*\*] in the aggregate, or US\$[\*\*\*] in a single transaction; provided, however, that this restriction shall not apply to purchases of drug related products and/or other inventory-related items required by the Company in its ordinary course of business;
  - 12.8. Entering into any interested party transaction, except for (i) transactions entered into in the ordinary course of business and at arm's length terms that do not exceed US\$[\*\*\*] (other than services provided by BioLine pursuant to a services agreement executed with the Company); (ii) transactions between the Company and its wholly-owned subsidiaries, (iii) any funding provided by BioLine to the Company pursuant to the terms of this Agreement or by Hemispherian pursuant to Section 4.3 of this Agreement;
  - 12.9. Sell, transfer, assign or license all or substantially all of the Company's intellectual property.

The aforesaid shall apply, *mutatis mutandis*, with respect to any Affiliate of the Company.

13. **Confidentiality.**

- 13.1. Each Party acknowledges that in connection with this Agreement it may gain access to Confidential Information of the other Parties. Each Party agrees: (a) to keep confidential the Confidential Information of the other Parties; (b) not to disclose such Confidential Information to any third party without the prior written consent of the disclosing Party; (c) to use such Confidential Information only for the purposes of performing its obligations or exercising its rights under this Agreement; and (d) to take all reasonable precautions to prevent unauthorized disclosure or use of such Confidential Information, including, without limitation, ensuring that each of its employees, officers, directors, and agents who has access to such Confidential Information is aware of and complies with the confidentiality obligations under this Agreement.
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- 13.2. The obligations set forth in Section 13.1 shall not apply to Confidential Information that: (a) is or becomes publicly known through no fault of the receiving Party; (b) was known to the receiving Party prior to disclosure by the disclosing Party, as evidenced by the receiving Party's written records; (c) is rightfully received from a third party without a duty of confidentiality; (d) is independently developed by the receiving Party without use or reference to the disclosing Party's Confidential Information, as evidenced by the receiving Party's written records; or (e) is required to be disclosed by law or court order, provided that the receiving Party gives the disclosing Party prompt notice of such requirement and cooperates with the disclosing Party in seeking a protective order or other appropriate remedy.
- 13.3. The obligations set forth in this Section 13 shall survive for five (5) years following termination of this Agreement.
- 13.4. Upon termination of this Agreement or upon the disclosing Party's request, the receiving Party shall promptly either (i) return to the disclosing Party, or (ii) destroy, all Confidential Information of the disclosing Party in its possession, including all copies and extracts thereof.
14. **Information Rights.** The Company shall deliver to each Shareholder any information required to be provided under Applicable Law.
15. **Public Announcements; Disclosure Requirements.** No Party shall make, or cause to be made, any press release, public announcement, or other public disclosure concerning the existence or terms of this Agreement or the transactions contemplated hereby without the prior written consent of the other Parties, except as may be required by Applicable Law, regulation, or the rules of any stock exchange or securities market on which such Party or its affiliates' securities are listed or traded. Notwithstanding the foregoing, the Parties acknowledge that BioLine is a publicly traded company listed on the Nasdaq Stock Market and may be required to make public disclosures or filings regarding this Agreement or related transactions in accordance with applicable securities laws and Nasdaq rules. In such event, BioLine shall, to the extent practicable and permitted by law, provide the other Parties with a reasonable opportunity to review any such proposed disclosure prior to its release.
16. **Non-Compete.** The Parties acknowledge the special terms set out in Section 10.3 of the Asset Transfer Agreement regarding Hemispherian's right to continue to research, develop and commercialize Non-Selected Compounds for any indications *other than* the Specified Indications (as such terms are defined in the Asset Transfer Agreement). Such terms are hereby incorporated by reference into this Agreement and the restriction on Hemispherian from engaging in any activity in the Specified Indications shall be deemed to have been made by Hemispherian towards both BioLine and the Company as if fully set forth herein.
17. **Term and Termination.**
- 17.1. This Agreement shall be effective as of the Effective Date and shall continue in effect until, and shall terminate upon, the earliest to occur of (a) the termination of the Agreement by the Parties in accordance with Section 17.3 hereof, (b) the date on which BioLine has notified Hemispherian that it is no longer funding the Company (by way of a formal notice that BioLine will not make new contributions to the Company, either through equity or otherwise), (c) the Shareholders consenting to a Liquidation of the Company or the Company entering into a Liquidation, and (d) upon the consummation of an M&A Event or IPO by the Company (as applicable, the "**Term**"). In each such case, the Agreement shall not terminate automatically but rather each Shareholder shall have the right to provide notice to the other Shareholder that the Agreement is hereby terminated and deemed null and void.
- 17.2. The provisions of Sections 12.9, 13, 15, 16, and 20 shall survive termination.
- 17.3. If the Company (i) ceases or suspends operations for a period of three (3) consecutive months during the first year of the Company's operations due to insufficient financial resources, (ii) ceases or suspends operations for a period of six (6) consecutive months during the second year of the Company's operations due to insufficient financial resources, or (iii) ceases or suspends operations for a period of twelve (12) consecutive months of the Company's operations due to insufficient financial resources any time after that, either Hemispherian or BioLine may terminate this Agreement and/or initiate a process of Liquidation of the Company by providing written notice to the other party at which point in time this Agreement shall be deemed null and void.
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18. **Representations and Warranties of the Shareholders.** Each of the Shareholders represents and warrants to the other Shareholder and the Company, severally and not jointly, as of the date hereof that:

- 18.1. **Authority and Validity.** Such Shareholder has the full right, power, and authority to enter into this Agreement and the Related Agreements, and to perform its obligations hereunder, and this Agreement and the Related Agreements, constitutes its legal, valid, and binding obligation, enforceable against it in accordance with its terms.
- 18.2. **Absence of Conflicts.** The execution and delivery of this Agreement and the Related Agreements by such Shareholder and the consummation of the transactions as contemplated hereunder (i) do not and will not violate or conflict with any statute, regulation, judgment, order, writ, decree, or injunction currently applicable to such Shareholder, or any of such Shareholder's property or assets; (ii) do not and will not violate or conflict with any patent, patent application or any existing mortgage, indenture, contract, licensing agreement, financing statement, or other agreement binding on such Shareholder; and, in the case of BioLine (iii) has the financial ability to execute and perform its financial obligations under this Agreement solely with respect to the provision of the Threshold Amount and any coverage of the Advisory Fee pursuant to Section 5.3. The execution and performance of this Agreement and the Related Agreements will not violate any agreement, policies or procedures of any other person or entity, by whom such Shareholder is currently or in the future employed or engaged or has been employed or engaged in the past, or for which such Shareholder is currently or in the future perform services or has performed services in the past.
- 18.3. **Consents and Contractual Restrictions.** No consents or approvals of any third party are required in connection with the execution and delivery of this Agreement and the Related Agreements or the performance of the transactions contemplated hereunder by such Shareholder. No contract, agreement or arrangement binding upon such Shareholder, including any agreement or arrangement with a previous or current employer of such Shareholder, restricts his ability to fulfill his obligations and responsibilities under this Agreement and the Related Agreements or any related agreement or to carry out the activities contemplated herein.
- 18.4. **Litigation and Governmental Orders.** (i) There are no legal actions pending or, to the knowledge of such Shareholder, threatened against such Shareholder or any of the assets or properties of such Shareholder, that would impair the ability of such Shareholder to perform its obligations under this Agreement and/or to consummate the transactions contemplated thereby; and (ii) the Shareholders and their respective assets and properties are not subject to any governmental order that would materially impair either Shareholder from performing its obligations under this Agreement or consummating the transactions contemplated hereby.

The representations and warranties provided by Hemispherian to the Company under Sections 4 and 5 of the Asset Transfer Agreement are hereby incorporated by reference into this Agreement and shall be deemed to have been made by Hemispherian to both BioLine and the Company as if fully set forth herein.

Notwithstanding anything to the contrary herein, Sections 6.1 and 6.2 of the Asset Transfer Agreement are hereby incorporated by reference into this Agreement and shall be deemed to form an integral part hereof. BioLine shall have the right to enforce the obligations and actions set forth in Sections 6.1 and 6.2 of the Asset Transfer Agreement as if it were a direct beneficiary under the Asset Transfer Agreement, and may require performance of such obligations to the same extent as the Company.

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19. **Indemnification for certain Israeli Tax Liability.** Notwithstanding anything to the contrary herein, BioLine hereby agrees to indemnify Hemispherian from and against fifty percent (50%) of Hemispherian's final tax liability in Israel arising directly from any dividend distributions by the Company, after taking into account and applying any available offsets, including foreign tax credits and other deductions to which Hemispherian is entitled. The Parties agree that such indemnification shall be limited to the portion of the Israeli tax liability that remains after all applicable credits and deductions have been utilized by Hemispherian, and shall not exceed fifty percent (50%) of such net liability. Hemispherian shall use commercially reasonable efforts to obtain and apply all available foreign tax credits, offsets, and deductions with respect to any Israeli tax liability arising from dividend distributions by the Company. Hemispherian shall promptly provide BioLine with all documentation and information reasonably requested by BioLine evidencing such efforts and the calculation of any applicable credits, offsets, deductions, and resulting net Israeli tax liability. If the Parties disagree as to whether all reasonable efforts have been made or as to the calculation of the net Israeli tax liability, such dispute shall be resolved in accordance with the dispute resolution provisions of this Agreement.

Notwithstanding the foregoing, if, after BioLine has made any indemnification payment to Hemispherian under this Section, Hemispherian subsequently receives a refund, rebate or tax credit covering any portion of the Israeli tax liability for which indemnification was paid, or if for any reason the final Israeli tax liability is reduced (including as a result of a tax audit, amended return, or other adjustment), Hemispherian shall promptly repay BioLine an amount equal to the indemnification payment previously received from BioLine with respect to such refunded or reduced liability. Any repayment by Hemispherian to BioLine under this Section shall not be subject to any set-off or tax withholding.

20. **Governing Law and Dispute Resolution.**

- 20.1. **Governing Law.** This Agreement is governed by and shall be construed in accordance with the laws of England and Wales, subject to the application of mandatory laws in the Company's jurisdiction of incorporation.
- 20.2. **Disputes.** All disputes arising out of or in connection with this Agreement, including any question regarding its existence, validity, or termination ("**Dispute**"), shall be submitted to the decision of the chief executive officers of the Parties, who shall make their best efforts to settle such matters amicably through good faith discussions. In the event that the chief executive officers are unable to reach an agreement with respect to the Dispute within 15 days after the Dispute was submitted to them, the Dispute shall be submitted to the decision of the chairpersons of the Parties, who shall make their best efforts to settle such matters amicably through good faith discussions.
- 20.3. **Arbitration.** In the event that the chairpersons fail to reach an agreement with respect to the Dispute within 15 days after the Dispute was submitted to them, the Dispute may be referred by either Party to and finally resolved by arbitration administered by the International Chamber of Commerce ("**ICC**") in accordance with the International Arbitration Rules for expedited arbitration then in force (the "**Rules**"), which rules are deemed to be incorporated by reference into this section, and as modified by the following provisions: (i) the governing law provision set out in Section 19.1 above shall apply to the substantive (but not procedural) aspects of the arbitration; (ii) the seat of arbitration shall be Geneva, Switzerland; (iii) the arbitral tribunal shall consist of one arbitrator, unless the Parties cannot reach agreement on the identity of such arbitrator within 30 days of the matter being referred to arbitration, in which case the tribunal shall consist of three arbitrators who will be selected in accordance with the Rules; (iv) the language of the arbitration shall be English; (v) judgment upon any award and/or order may be entered in any court having jurisdiction thereof; and (vi) when a Dispute occurs and is subject to arbitration under this section, except for the matters subject to such Dispute, the Parties shall continue to exercise, perform, and fulfill their respective rights, duties, and obligations, as the case may be, under and in accordance with the provisions of this Agreement. The foregoing arrangements shall not derogate from a Party's right to seek injunctive relief from a court of competent jurisdiction.
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21. **Miscellaneous**

- 21.1. At any time or from time to time after the date hereof, the Parties agree to cooperate with each other, and at the request of any other Party, to execute and deliver any further instruments or documents and to take all such further action as the other party may reasonably request in order to carry out the intent of the Parties hereunder.
  - 21.2. Any term of this Agreement may be amended and the severance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively) and this Agreement may be terminated only with the written consent of all Parties or pursuant to the terms of Section 17 above.
  - 21.3. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each Party and delivered to the other Party, it being understood that two Parties need not sign the same counterpart. In the event that any signature is delivered by email, such signature shall create a valid and binding obligation of the Party executing (or on whose behalf such signature is executed) the same with the same force and effect as if such email signature page were an original thereof.
  - 21.4. This Agreement, together with the Related Agreements, constitute the full and entire agreement, covenants, promises and understandings between the Parties hereto with respect to the subject matter hereof, and supersede any and all prior agreements, understandings, promises and representations made by all or some of the Parties (or by any Party to another), written or oral, concerning the subject matter hereof and the terms applicable hereto, including without limitation, the LOI and the document titled "Proposed structure of definitive JV transaction documents (Armon-June 18, 2025)" (the "**Proposal**"), which LOI and Proposal shall be deemed null and void effective as of the Effective Date.
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- 21.5. All notices or other communications provided for in this Agreement shall be in writing and shall be given in person, by registered mail (registered air mail if mailed internationally), by an overnight courier service which obtains a receipt to evidence delivery, by electronic mail, addressed as set forth below:

Company        Tetragon Biosciences Ltd.  
Address: 2 HaMa'ayan Street, Modi'in 7177871, Israel  
Phone: [\*\*\*]  
Attn:  
E-mail: [\*\*\*]

BioLine        BioLineRx Ltd.  
Address: 2 HaMa'ayan Street, Modi'in 7177871, Israel  
Phone: [\*\*\*]  
Attn: Mali Zeevi  
E-mail: [\*\*\*]

Hemispherian    Hemispherian AS  
Address: Lorenveien 73A, 0585 Oslo, Norway  
Phone: [\*\*\*]  
Attn: Zeno Albisser  
E-mail: [\*\*\*]

or such other address as any Party may designate to the other in accordance with the aforesaid procedure. All notices and other communications delivered in person, or by electronic mail, shall be deemed to have been given as of one Business Day after sending thereof, all notices and other communications delivered by overnight air courier shall be deemed to have been given as of the third Business Day after posting; and all notices and other communications sent by registered mail shall be deemed given ten (10) days after posting.

- 21.6. If any provision of this Agreement is held to be unenforceable under Applicable Law, then such provision shall be excluded from this Agreement and the remainder of this Agreement shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms; provided, however, that in such event this Agreement shall be interpreted so as to give effect, to the greatest extent consistent with and permitted by Applicable Law, to the meaning and intention of the excluded provision.

[Signature Page to Follow]

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IN WITNESS WHEREOF the Parties have signed this Collaboration and Shareholders Agreement as of the date first hereinabove set forth.

COMPANY:

/s/ Philip Serlin  
Tetragon Biosciences Ltd.  
By: Philip Serlin  
Title: Chairman of the Board

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IN WITNESS WHEREOF the Parties have signed this Collaboration and Shareholders Agreement as of the date first hereinabove set forth.

SHAREHOLDERS:

/s/ Philip Serlin  
BioLineRx Ltd.  
By: Philip Serlin  
Title: Chief Executive Officer

/s/ Paul Lelieveld  
Hemispherian AS  
By: Paul Lelieveld  
Title: Chairman of the Board

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Schedule 1.3.4

**Budget**

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Schedule 1.3.9  
**Development Plan**

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Schedule 1.3.92.2  
Articles of Association

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For Immediate Release

**BioLineRx Ltd. and Hemispherian AS Establish Joint Venture to Develop GLIX1, a First-in-Class, Oral, Small Molecule Targeting DNA Damage Response in Glioblastoma and Other Cancers**

*- GLIX1 restores TET2 activity in cancer, resulting in double stranded DNA breaks in cancer cells only -*

*- FDA IND clearance received for Phase 1/2a study, expected to initiate in Q1 2026 -*

*- Glioblastoma market opportunity estimated to be in excess of \$3.8 billion annually across the US and EU5 by 2030 -*

*- BioLineRx affirms its cash runway into the first half of 2027 -*

*- Management to host conference call today, September 29<sup>th</sup>, at 8:30 am EDT -*

**TEL AVIV, Israel and OSLO, Norway, September 29, 2025** – BioLineRx Ltd. (NASDAQ/TASE: BLRX), a clinical development stage biopharmaceutical company pursuing life-changing therapies in oncology and rare diseases, and Hemispherian AS, a Norwegian biotech company focused on small molecule cancer therapeutics, today announced the establishment of a joint venture (JV) to develop GLIX1, a first-in-class, oral, small molecule targeting DNA damage response in glioblastoma (GBM) and other cancers. GLIX1 agonizes TET2 activity in cancer cells, resulting in the formation of double-stranded DNA breaks and apoptosis specifically in cancer cells.

GLIX1, Hemispherian's lead drug candidate, is being developed as a potential treatment for newly diagnosed and recurrent GBM. GLIX1 has demonstrated potent anti-tumor activity in multiple glioblastoma models, excellent blood-brain barrier penetration and a favorable safety profile in preclinical toxicology studies. An Investigational New Drug (IND) application was cleared by the U.S. Food and Drug Administration (FDA) in August 2025, and a Phase 1/2a study is expected to initiate in Q1 2026. GLIX1 has also been granted Orphan Drug Designation by both the FDA and the European Medicines Agency (EMA), underscoring the substantial unmet need in this indication. In addition, GLIX1 has shown anti-tumor activity in other cancer models, and early data also suggest the potential for strong synergy of GLIX1 with PARP inhibitors, particularly in homologous recombination (HR) proficient cancers. Further development in other solid tumors is being planned.

"This joint venture combines our expertise in DNA damage response research and discovery, with BioLineRx's proven track record of clinical and regulatory success," stated Zeno Albisser, Chief Executive Officer of Hemispherian. "Glioblastoma is a notoriously challenging tumor type in urgent need of new treatment options. GLIX1 is a small molecule that crosses the blood-brain-barrier, has a novel mechanism of action targeting a DNA repair mechanism in cancer cells, and has demonstrated impressive efficacy and a favorable safety profile in pre-clinical models. We are eager to initiate the Phase 1/2a study as expeditiously as possible, and are working with leading neuro-oncology centers and the BioLineRx team to bring this promising asset to patients."

“Following a comprehensive review of pipeline expansion opportunities in oncology and rare diseases, we are thrilled to have identified a highly innovative asset such as GLIX1, with the potential to become an effective and safe treatment option for cancer patients with high unmet needs. I could not be more excited to work alongside the Hemispherian team,” said Philip Serlin, Chief Executive Officer of BioLineRx. “This JV brings together highly complementary capabilities in DNA repair research, alongside clinical development and regulatory expertise, to create an entity that I believe is well positioned to bring much-needed innovation to the most challenging cancer types while creating shareholder value. The JV also has a first look at other molecules in Hemispherian’s pipeline, but will initially focus on GLIX1.”

**Terms of the Joint Venture**

Pursuant to the terms of the JV agreement, Hemispherian will contribute the global rights of GLIX1 to the JV, and BioLineRx will be responsible for managing, performing and funding all JV development activities. In consideration for their respective contributions, as of the JV’s inception, Hemispherian will hold 60% of the JV’s share capital, and BioLineRx will hold a 40% stake, with BioLineRx’s stake increasing incrementally to a potential maximum of 70% in parallel with its continued investment in the program. The parties agreed that all funding from BioLineRx would go strictly to asset development. The JV also has a first look at other molecules in Hemispherian’s pipeline.

**Urgent Unmet Need and Significant Commercial Opportunity in Glioblastoma**

GBM is the most common and aggressive form of primary brain cancer. The current standard of care (SoC) treatment was established in 2005, with only limited further advancements since. Treatment includes surgical resection, followed by radiotherapy, and concomitant and adjuvant chemotherapy (Temozolomide), yet most patients will succumb to their disease within less than 18 months (median OS of 12-18 months).

GBM occurs at all ages, but peaks in the fifth and sixth decades of life, with an increasing incidence in light of the aging global population. New and better treatments are desperately needed aiming at improving survival, maintaining quality of life and delaying tumor progression and symptoms.

The annual incidence of GBM is expected to be approximately 18,500 patients in the U.S. and approximately 13,400 across the EU5 (France, Germany, Italy, Spain and the United Kingdom) by 2030. Total addressable markets across both the newly diagnosed and recurrent settings are estimated to be approximately \$2.5 billion in the U.S., and approximately \$1.3 billion across the 5EU at that time.

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**Phase 1/2a Study to be Conducted by World Leading Investigators in Glioblastoma**

Dr. Roger Stupp and Dr. Ditte Prindahl of the Malnati Brain Tumor Institute of the Lurie Comprehensive Cancer Center at Northwestern University will serve as principal investigators for the study.

The Phase 1 part of the trial is expected to recruit up to 30 patients with recurrent GBM. The objective of this part is to establish a maximum tolerated dose (MTD) and/or a recommended dose based on safety, PK/PD and preliminary efficacy. Data from the Phase 1 part of the trial is anticipated in H1 2027.

The Phase 2a expansion part of the trial is planned to include three population cohorts: (1) GLIX1 as monotherapy in recurrent GBM, (2) GLIX1 in combination with standard of care in newly diagnosed GBM patients (likely a “window of opportunity” study), and (3) GLIX1 in combination with PARP inhibitors in other solid tumors.

**Conference Call and Webcast Information**

To access the conference call, please dial +1-888-281-1167 from the U.S. or +972-3-918-0685 internationally. A live webcast and a replay of the call can be accessed through the [event page](#) on the Company's website. Please allow extra time prior to the call to visit the site and download any necessary software to listen to the live broadcast. The call replay will be available approximately two hours after completion of the live conference call. A dial-in replay of the call will be available until October 1, 2025; please dial +1-888-295-2634 from the US or +972-3-925-5904 internationally.

**About Hemispherian AS**

Hemispherian AS is a pioneering biotech company developing next-generation therapeutics for aggressive cancers. The company is focused on developing a novel class of small molecule drugs targeting the TET2 enzyme.

The company's lead compound, GLIX1, has a unique mechanism of action that selectively targets DNA repair pathways in tumor cells while sparing healthy tissue. Hemispherian has received IND clearance from the FDA to start clinical development for GLIX1. Hemispherian is based in Oslo, Norway. For more information, visit [www.hemispherian.com](http://www.hemispherian.com).

**About BioLineRx**

BioLineRx Ltd. (NASDAQ/TASE: BLRX) is a biopharmaceutical company pursuing life-changing therapies in oncology and rare diseases. The Company's first approved product, APHEXDA® (motixafortide), is indicated in the U.S. for stem cell mobilization for autologous transplantation in multiple myeloma, and is being commercialized by Ayrmid Ltd. (globally, except Asia) and Gloria Biosciences (in Asia). BioLineRx has retained the rights to develop motixafortide in metastatic pancreatic cancer (PDAC) and has a Phase 2b PDAC trial currently ongoing under a collaboration with Columbia University.

In addition, BioLineRx has established a joint venture with Hemispherian AS to develop GLIX1, a first-in-class, oral, small molecule targeting DNA damage response in glioblastoma and other solid tumors, for which a Phase 1/2a clinical trial will be initiated in the first quarter of 2026.

Learn more about who we are, what we do, and how we do it at [www.biolerx.com](http://www.biolerx.com), or on [LinkedIn](#).

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## Forward Looking Statement

Various statements in this release concerning BioLineRx's future expectations constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include words such as "anticipates," "believes," "could," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "projects," "should," "will," and "would," and describe opinions about future events. These include statements regarding management's expectations, beliefs and intentions regarding, among other things, the potential success of the joint venture with Hemispherian, expectations with regard to the therapeutic potential of GLIX1 and the addressable market, expectations regarding the timeline for initiation of a Phase 1/2a study, the expected cash runway of BioLineRx, and BioLineRx's business strategy. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of BioLineRx to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Factors that could cause BioLineRx's actual results to differ materially from those expressed or implied in such forward-looking statements include, but are not limited to: the clinical development, commercialization and market acceptance of BioLineRx's therapeutic candidates, including the degree and pace of market uptake of APHEXDA for the mobilization of hematopoietic stem cells for autologous transplantation in multiple myeloma patients; the initiation, timing, progress and results of BioLineRx's preclinical studies, clinical trials, and other therapeutic candidate development efforts; BioLineRx's ability to advance its therapeutic candidates into clinical trials or to successfully complete its preclinical studies or clinical trials, whether the clinical trial results for APHEXDA will be predictive of real-world results; BioLineRx's receipt of regulatory approvals for its therapeutic candidates, and the timing of other regulatory filings and approvals; whether access to APHEXDA is achieved in a commercially viable manner and whether APHEXDA receives adequate reimbursement from third-party payors; BioLineRx's ability to establish, manage, and maintain corporate collaborations, as well as the ability of BioLineRx's collaborators to execute on their development and commercialization plans; BioLineRx's ability to integrate new therapeutic candidates and new personnel as well as new collaborations; the interpretation of the properties and characteristics of BioLineRx's therapeutic candidates and of the results obtained with its therapeutic candidates in preclinical studies or clinical trials; the implementation of BioLineRx's business model and strategic plans for its business and therapeutic candidates; the scope of protection BioLineRx is able to establish and maintain for intellectual property rights covering its therapeutic candidates and its ability to operate its business without infringing the intellectual property rights of others; estimates of BioLineRx's expenses, future revenues, capital requirements and its needs for and ability to access sufficient additional financing; risks related to changes in healthcare laws, rules and regulations in the United States or elsewhere; competitive companies, technologies and BioLineRx's industry; BioLineRx's ability to maintain the listing of its ADSs on Nasdaq; and statements as to the impact of the political and security situation in Israel on BioLineRx's business, which may exacerbate the magnitude of the factors discussed above. These and other factors are more fully discussed in the "Risk Factors" section of BioLineRx's most recent annual report on Form 20-F filed with the Securities and Exchange Commission on March 31, 2025. In addition, any forward-looking statements represent BioLineRx's views only as of the date of this release and should not be relied upon as representing its views as of any subsequent date. BioLineRx does not assume any obligation to update any forward-looking statements unless required by law.

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