



Registration of a Charge

Company Name: **ADVANCED ONCOTHERAPY PLC**

Company Number: **05564418**



XB17TEVL

Received for filing in Electronic Format on the: **04/04/2022**

Details of Charge

Date of creation: **28/03/2022**

Charge code: **0556 4418 0016**

Persons entitled: **NERANO PHARMA LIMITED**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **TIMOTHY BROMLEY-WHITE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5564418

Charge code: 0556 4418 0016

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th March 2022 and created by ADVANCED ONCOTHERAPY PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th April 2022 .

Given at Companies House, Cardiff on 7th April 2022

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

Junior Security Assignment Agreement
(*Sicherungszession*)

dated March 28th, 2022

by and between

Advanced Oncotherapy plc
Level 17, Dashwood House
69 Old Broad Street
London EC2M 1QS
United Kingdom

(hereinafter the **Assignor**)

and

Nerano Pharma Limited
45 Fitzwilliam Square
Dublin, 2 D02DC93
Ireland

(hereinafter the **Assignee**)

regarding the assignment for security purposes of certain receivables of the Assignor

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This security assignment agreement (the **Agreement**) is made as of the date hereof, by and between:

Advanced Oncotherapy plc, a company incorporated and organized under the laws of England and Wales, registered under company number 5564418, with registered office at Level 17, Dashwood House, 69 Old Broad Street, London EC2M 1QS, United Kingdom, as Assignor (the **Assignor**); and

Nerano Pharma Limited, a company incorporated and organized under the laws of Ireland, registered with company number 527689, with registered office at 45 Fitzwilliam Square, Dublin, 2 D02DC93, Ireland (the **Assignee**, and together with the Assignor, the **Parties**, and each individually a **Party**).

Whereas

- A. On June 23, 2021 the Assignor has assigned to the Assignee certain Intercompany Receivables as security for the Secured Obligations (as defined in the First Ranking Security Assignment Agreement) in order to provide security for Assignee Obligations (as defined in the First Ranking Security Assignment Agreement) in connection with the Facilities Agreements (as defined in the First Ranking Security Assignment Agreement) (the **First Ranking Security Assignment Agreement**).
- B. As consideration for the Assignee agreeing to advance the loan facility made available pursuant to the 2022 Facility Agreement (as defined below), the Assignor wishes to assign to the Assignee as security for the Secured Obligations (as defined below) certain Assigned Claims (as defined below)

Now, therefore, the Parties hereto agree as follows:

1 Definitions and References

1.1 Definitions

Unless defined otherwise herein and except to the extent that the context requires otherwise, capitalized terms used in this Agreement shall have the meanings assigned to them in the 2022 Facility Agreement (as defined below).

2022 Facility Agreement means the credit facility agreement dated as of March 23, 2022, made between the Assignor as borrower and the Assignee as lender, pursuant to which the Assignee agreed to make available to the Assignor certain credit facilities in the total aggregate principal amount of up to GBP 1,500,000.

Agreement means this junior security assignment agreement.

Assignment has the meaning set forth in Clause 2.1.

Assigned Claims means the claim of re-assignment (*Rückübertragungsanspruch*) of the Assignor regarding any and all Intercompany Receivables assigned to the Assignee under the First Ranking Security Assignment Agreement.

Assignor has the meaning set forth in the introductory paragraph of this Agreement.

Business Day means a day other than a Saturday, Sunday or public holiday in England or Ireland when banks in London and Ireland are open for business.

Clause means any clause of this Agreement.

DEBA means the Swiss Federal Debt Enforcement and Bankruptcy Act (*Bundesgesetz über Schuldbetreibung und Konkurs, SchKG*) of April 11, 1889, as amended from time to time (SR 281.1).

Declared Default means the occurrence of an Event of Default in respect of which the Assignee, in its capacity as lender under the 2022 Facility Agreement, has exercised any of its rights under clause 17(q) of the 2022 Facility Agreement;

Event of Default means any event or circumstance defined as an event of default in the 2022 Facility Agreement.

Finance Documents means the Finance Documents as defined in the 2022 Facility Agreement.

First Ranking Assignment means the first ranking security granted by the Assignor to the Assignee under the First Ranking Security Assignment Agreement.

First Ranking Security Assignment Agreement has the meaning set out in Whereas Clause A

Intercompany Receivables means any and all present and future monetary claims and receivables of the Assignor, whether actual or contingent, whether due now or becoming due or owing hereafter, arising out of any loan granted or other credit extended by the Assignor to any of its affiliates, including A.D.A.M. SA, as well as any rights and benefits relating thereto, including privileges and ancillary rights in respect thereof and any interest accruing thereon as well as any right to receive the proceeds of any security, warranty, indemnity or guarantee relating thereto, including those intercompany receivables arising out the Intercompany Loan Agreement.

Intercompany Loan Agreement means the intercompany loan agreement between Advanced Oncotherapy plc and the Assignor dated as of June 23, 2021, as amended by way of a side letter dated as of July 26, 2021, granting the Assignor a loan which may be increased from time to time subject to the terms and conditions of the Intercompany Loan Agreement.

Parties or **Party** has the meaning set forth in the introductory paragraph of this Agreement.

Secured Obligations means all present and future obligations and liabilities of the Assignor to the Assignee, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, under or in connection with the 2022 Facility Agreement, each Finance Document and this Agreement (or any of them), including obligations based on unjust enrichment (*ungerechtfertigte Bereicherung*) or tort (*Delikt*), together with all interest (including, without limitation, default interest) accruing in respect of those obligations or liabilities as well as all costs, fees and expenses, including court or out-of-court cost and attorney's expenses arising

in connection therewith or with the protection, preservation, or realization of the security interest granted hereunder.

Security Period means the period beginning on the date of this Agreement and ending on the date on which all the Secured Obligations have been unconditionally and irrevocably settled and discharged in full; and no further Secured Obligations are capable of being outstanding.

1.2 References

References to any agreement or document (including, without limitation, the 2022 Facility Agreement and each Finance Document) shall be construed as references to such agreements or documents as amended, novated, supplemented, extended or restated from time to time.

2 Assignment of Receivables

2.1 Undertaking to Assign

The Assignor hereby agrees and undertakes (i) to unconditionally assign to the Assignee by way of a general assignment (*Globalzession*) the Assigned Claims free and clear of any security interest in favor of third parties as a security (*Sicherungszeßion*) for the Secured Obligations and, therefore, (ii) to effect the assignment by way of a general assignment (*Globalzession*) of all Intercompany Receivables, released pursuant to the First Ranking Security Assignment Agreement, immediately upon such release, as a security (*Sicherungszeßion*) for the Secured Obligations (the **Assignment**).

2.2 Effecting the Assignment

- (a) For the purposes of effecting the Assignment pursuant to Clause 2.1, the Assignor hereby unconditionally assigns effective on and as from the date hereof the Assigned Claims, free and clear of any security in favor of third parties to the Assignee.
- (b) The Assignor undertakes to promptly enter into, execute and perfect, and to procure the prompt entry into, execution and perfection of, any additional agreement or document and to take all action required to create or maintain a valid and binding assignment of the Intercompany Receivables to the extent released from the First Ranking Security Assignment.
- (c) The Assignor agrees and acknowledges that the Assignment shall have the same effect as a first ranking security over the Intercompany Receivables if and when the First Ranking Assignment has been released.

2.3 Secured Obligations

The Assignment of the Assigned Claims shall serve as continuing security free and clear of any security interest in favor of third parties for the payment and discharge of any and all Secured Obligations, irrespective of any intermediate discharge of any but not all of the Secured Obligations.

3 Collection of Intercompany Receivables

- (a) To the extent not assigned or released pursuant to the First Ranking Security Assignment Agreement, the Assignee hereby authorizes the Assignor to collect or receive the Intercompany Receivables in the ordinary course of business and in accordance with the terms of such Intercompany Receivable.
- (b) Upon the occurrence and during the continuation of a Declared Default, the Assignor's authority to collect the Intercompany Receivables granted by the Assignee shall cease immediately and the Assignor shall not be entitled to collect the Intercompany Receivables without the Assignee's prior written consent. Irrespective of whether a Declared Default has occurred, the Assignee may restrict the Assignor's authority to collect the Intercompany Receivables in any way at any time if the Assignor is in breach of any of its obligations, or any representation or warranty given, under the Finance Documents.
- (c) The Assignee shall not be liable for any damage or loss due to any delayed collection of Intercompany Receivables.

4 Information and Notification of Intercompany Receivables

4.1 Information

- (a) The Assignor shall submit to the Assignee, (i) on the date hereof, (ii) upon request by the Assignee and (iii) promptly upon the occurrence of a Declared Default which is continuing, a list setting forth all then existing Intercompany Receivables, the names of the debtors, the contract date and the amounts outstanding under the Intercompany Receivables (the **List of Intercompany Receivables**), such List of Intercompany Receivables to be substantially in the form of Annex 1. Upon request by the Assignee, the Assignor shall supplement the List of Intercompany Receivables with details of the underlying contracts.
- (b) It is understood and agreed that all Intercompany Receivables are assigned to the Assignee regardless of whether they are included in the List of Intercompany Receivables and regardless of whether the List of Intercompany Receivables is delivered by the Assignor.

4.2 Notifications

- (a) The Assignor shall (i) send a notification letter to the relevant debtor of any existing Intercompany Receivable (other than in case the Intercompany Receivables assigned under the First Security Assignment Agreement), substantially in the form of Annex 2, and duly executed by the Assignor and furnish to the Assignee within five Business Days of the date hereof copies thereof and (ii) undertake to obtain within five Business Days of service of the notification copies of such notification letter duly countersigned by the respective debtor of the Intercompany Receivables and deliver to the Assignee such copies.
- (b) The Assignor further shall (i) in respect of any Intercompany Receivable which comes into existence after the date of this Agreement send a notification letter to the relevant debtor (other than to the extent notified pursuant to the First Security Assignment Agreement) within five Business Days of the date such new Intercompany Receivable has been created, substantially in the form of Annex 2, and duly executed by the Assignor and promptly

furnish to the Assignee copies thereof and (ii) undertake to obtain within five Business Days of service of the notification copies of such notification letter duly countersigned by the respective debtor of the Intercompany Receivables and deliver to the Assignee such copies.

- (c) Prior to the occurrence of a Declared Default which is continuing and without prejudice to paragraph (a) and (b) above, the Assignee may notify, and may request the Assignor to notify, the debtors of the Intercompany Receivables as to the Assignment if and to the extent such notification is necessary for protecting or pursuing its rights under this Agreement and the Assignor shall for purposes of such notification promptly upon request submit to the Assignee an up-to-date List of Intercompany Receivables.

5 Delivery of Additional Documents

By the date of this Agreement, the Assignor shall deliver to the Assignee a copy of a unanimous resolution of the board of directors of the Assignor wherein the entry into this Agreement and the granting of the security interest and the Assignment as provided for hereunder has been duly approved.

6 Representations and Warranties

- (a) The Assignor hereby represents and warrants to the Assignee that as of the date of this Agreement:
 - (i) the Assignor is duly incorporated and organized and validly existing under the laws of England;
 - (ii) the Assignor has the full corporate power and authority to own and use its assets and properties and to conduct its business as the same is presently conducted;
 - (iii) the Assignor has the necessary power and authority to enable it to enter into, and perform its obligations under, this Agreement;
 - (iv) the Assignor is neither insolvent nor subject to any composition, bankruptcy or other insolvency proceedings;
 - (v) the existing Intercompany Receivables listed in Annex 1 hereto exist as of the date hereof and are valid and enforceable;
 - (vi) all consents, approvals and authorizations of the Assignor have been duly obtained and corporate resolutions duly passed to enable the Assignor to enter into, and perform its obligations under, this Agreement, and the validity and enforceability of this Agreement or any obligations of the Assignor hereunder is not subject to any restriction of any kind, consent or other (legal or non-legal) requirement or condition that has not been satisfied and is not in breach of the corporate powers of the Assignor;

- (vii) this Agreement (i) constitutes legal, valid and binding obligations of the Assignor, (ii) is an effective and perfected Assignment and (iii) is enforceable against the Assignor in accordance with its terms;
 - (viii) no agreements relating to the existing Intercompany Receivables have been made, and no shareholders' meeting or board meeting of the Assignor has been held, is called for or planned in which resolutions were, or are proposed to be, passed or approved that could negatively affect the Assignment or any other right or discretion of the Assignee under this Agreement;
 - (ix) the resolution referred to in Clause 5 has been duly passed in a meeting duly convened or otherwise in the manner set forth therein, accurately reflect the resolutions and other matters reflected therein and are in full force and effect and have not been revoked or amended;
 - (x) subject to the Assignment and the First Ranking Assignment, the Assignor is the sole creditor and owner of the existing Intercompany Receivables and has not entered into any particular or general assignment with respect to the existing Intercompany Receivables for the benefit of any third party;
 - (xi) the Assignor has not entered into any agreement that provides for the non-assignability or the assignability subject to the prior consent of a third party resulting from such agreement with respect to the existing Intercompany Receivables, other than with respect to the First Ranking Security Assignment Agreement; and
 - (xii) the existing Intercompany Receivables are governed by Swiss law and are free and clear of any third party rights and the existing Receivables are assignable in accordance with article 164 of the Swiss Code of Obligations.
- (b) The representations and warranties set out in this Clause 6 are deemed to be repeated by the Assignor on any date on which representations are deemed to be repeated under the 2022 Facility Agreement, in each case with reference to the facts and circumstances then existing.

7 Undertakings

Except in accordance with the terms of the Finance Documents, the Assignor hereby undertakes for as long as this Agreement remains in effect:

- (a) to deliver (unless already delivered) to the Assignee any and all acknowledgements of debt (*Schuldscheine*), if any, relating to the Intercompany Receivables, subject to the re-assignment of the Assigned Claims (as defined therein) to the Assignor in accordance with the First Security Assignment Agreement and the receipt by the Assignor of any such notes (if any) in the sense of art. 900 CC (*Schuldscheine*) following such re-assignment; and
- (b) to promptly enter into, execute and perfect, and to procure the prompt entry into, execution and perfection of, any additional agreement or document and to take all action that the

Assignee (i) may reasonably request in order to protect and maintain the Assignment or (ii) may request in order to perfect and enforce the Assignment.;

- (c) to do all things necessary and appropriate to protect and maintain the collection of the Intercompany Receivables;
- (d) not to enter into any particular or general assignment with respect to the Intercompany Receivables for the benefit of any third party or any agreement that provides for the non-assignability of Intercompany Receivables or the assignability subject to the prior consent of a third party resulting from such agreement;
- (e) not to take any action with respect to the Assignment or the Intercompany Receivables that would jeopardize (i) any rights of the Assignee under this Agreement or any other Finance Document or (ii) the validity and enforceability of the Assignment;
- (f) upon the occurrence of a Declared Default, the Assignor shall pay and transfer to the Assignee promptly all sums which the Assignor may directly or indirectly receive as payment under the Intercompany Receivables and advise the Assignee promptly of the details thereof; and
- (g) to promptly execute and deliver at its own expense all further instruments and documents, and take all further action that the Assignee may reasonably request, to (i) create, perfect, protect, maintain and enforce the Assignment, (ii) enable the Assignee to exercise and enforce its rights, discretions and remedies granted under this Agreement or by law and (iii) enable the Assignee to assess the value of the Assignment and the Intercompany Receivables.

8 Enforcement of Receivables

- (a) In the event that a Declared Default has occurred, the Assignee shall have the right, but not the obligation, to realize the Assignment and to take all actions for purposes of such realization, at its discretion, without prior notice to the Assignor, by either:
 - (i) notifying the debtors of the Intercompany Receivables as to the Assignment and/or the realization of the Intercompany Receivables at any time;
 - (ii) taking all reasonable actions appropriate for the purpose of making any Intercompany Receivables become due;
 - (iii) agreeing with any debtor of Intercompany Receivables on all reasonable actions and agreements as the Assignee shall in its reasonable discretion determine to be appropriate for the collection of such Intercompany Receivable, including, without limitation, granting discounts on payments and entering into settlements with respect to such Intercompany Receivables;
 - (iv) demanding the Assignor that it collects the Intercompany Receivables, in whole or in part, in accordance with the written instructions of the Assignee, which event the

Assignor shall immediately transfer and deliver to the Assignee all monies received in connection with such collection;

- (v) undertaking on its own initiative any acts it deems appropriate to collect any Intercompany Receivable and request the Assignor to co-operate with the Assignee in any such action;
 - (vi) requesting the Assignor to indicate on each invoice that is sent to a debtor of a Intercompany Receivable that payment is to be made into specific bank accounts designated by the Assignee; and/or
 - (vii) enforcing the Receivables by either:
 - (1) collection of the Intercompany Receivables directly from the respective debtor and/or realization of any ancillary right attached to any of the Receivables; or
 - (2) liquidation of the Intercompany Receivables in full or in part through private sale (*Private Verwertung*) or acquiring the Intercompany Receivables for its own account at a fair value (*Selbsteintritt*), in each case without having to initiate proceedings under, and without regard to the formalities provided in, the DEBA.
- (b) Notwithstanding the foregoing the Assignee is at liberty to institute or pursue the enforcement of the Secured Obligations pursuant to regular debt enforcement proceedings without having first realized the Intercompany Receivables or instituted proceedings for the realization of the Intercompany Receivables (waiver of the *beneficium excussionis realis*).

9 Application of Proceeds

Any proceeds received by the Assignee under this Agreement, in particular in connection with the enforcement of the Assignor, shall be applied towards the satisfaction of the Secured Obligations in an order and manner that the Assignee determines.

10 Release and Reassignment

Subject to Clause 11, at the end of the Security Period, the Assignee shall, at the request and cost of the Assignor, take whatever action is necessary to release the security interest created hereunder from the security constituted by this Agreement

11 Reinstatement

Where any discharge in respect of the Secured Obligations is made, in whole or in part, and any amount paid pursuant to any such discharge is avoided or reduced as a result of insolvency or any similar events, the Assignee, will have or continues to have a Secured Obligation and, in case the Assignment has been released and the Intercompany Receivables reassigned to the Assignor, the Assignor shall undertake all actions that are necessary for the reinstatement of the Assignment. Such reinstatement shall, to the extent required, include a reinstatement of this Agreement and the Assignment shall continue as if there had been no discharge in respect of such Secured Obligations.

12 Indemnity

- (a) The Assignor shall indemnify the Assignee and its employees and agents against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by any of them arising out of or in connection with:
 - (i) the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this Agreement or by law in respect of the security interest created hereunder;
 - (ii) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this Agreement; or
 - (iii) any default or delay by the Assignor in performing any of its obligations under this Agreement.
- (b) The Assignee shall not be liable for any loss or damage suffered by the Assignor save in respect of such loss or damage which is suffered as a result of wilful misconduct (*Absicht*) or gross negligence (*grobe Fahrlässigkeit*) of the Assignee.

13 Duration; Independence

- (a) The security interest created hereunder shall not cease to exist, if the Secured Obligations have been discharged only partially or temporarily.
- (b) This Agreement shall create a continuing security interest and no change, amendment, restatement or supplement whatsoever in the Finance Documents or in any document or agreement related to any of the other Finance Documents shall affect the validity or the scope of this Agreement and the security interest granted hereunder nor the obligations which are imposed on the Assignor pursuant to it.
- (c) This Agreement and the security interest granted hereunder are independent from any other security interest or guarantee which may have been or will be entered into for the benefit of the Assignee. None of such other security interest or guarantee shall prejudice, or shall be prejudiced by, or shall be merged in any way with this Agreement or the security interest granted hereunder.

14 Further Assurance by the Assignor

The Assignor shall promptly, at its own expense, take whatever action the Assignee may reasonably require for:

- (a) creating, perfecting or protecting the security intended to be created by this Agreement;
- (a) facilitating the realization of the security interest granted hereunder; or

- (b) facilitating the exercise of any right, power, authority or discretion exercisable by the Assignee in respect of the security interest granted hereunder,

including, without limitation the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the security interest granted hereunder (whether to the Assignee or to its nominee) and the giving of any notice, order or direction and the making of any registration.

15 General Provisions

15.1 No Waiver

No failure or delay by any Party in exercising any right, power or privilege granted under this Agreement shall operate as a waiver thereof nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

15.2 Taxes, Costs and Expenses

- (a) The Assignor shall, promptly on demand, pay to, or reimburse, the Assignee on a full indemnity basis, all costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) incurred by the Assignor in connection with:
 - (i) this Agreement or the security interest granted hereunder;
 - (ii) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Assignor's rights under this Agreement; or
 - (iii) taking proceedings for, or recovering, any of the Secured Obligations,
- (b) together with interest, which shall accrue and be payable (without the need for any demand for payment being made) from the date on which the relevant cost, charge, expense, tax or liability arose until full discharge of that cost, charge, expense, tax or liability (whether before or after judgment, liquidation, winding up or administration of the Assignor) at the rate and in the manner specified in the 2022 Facility Agreement.

15.3 Notices

All notices or other communications to be given under or in connection with this Agreement shall be made pursuant to and in accordance with the relevant form of the 2022 Facility Agreement, in particular clause 25 of the 2022 Facility Agreement.

15.4 Entire Agreement

This Agreement, including the annexes and any other documents referred to herein, constitutes the entire agreement and understanding among the Parties with respect to the subject matter hereof, and shall supersede all prior oral and written agreements or understandings of the Parties relating hereto. All references to this Agreement shall be deemed to include the annexes hereto.

15.5 Amendments and Waivers

This Agreement (including this Clause 15.5) may only be modified or amended by a document signed by all Parties. Any provision contained in this Agreement may only be waived by a document signed by the Party waiving such provision.

15.6 Transfer of Rights and Obligations

- (a) The Assignor may not transfer or assign this Agreement or any rights or obligations hereunder without prior written consent of the Assignee.
- (b) The Assignee may transfer and assign any rights hereunder without the consent of the Assignor or any other person to any third party in accordance with the terms of the 2022 Facility Agreement.

15.7 Severability

Should any part or provision of this Agreement be, be held, or become illegal, invalid or unenforceable in any respect by any competent arbitral tribunal, court, governmental or administrative authority having jurisdiction, the legality, validity or enforceability of the remaining provisions of this Agreement shall nonetheless remain valid and not in any way be affected or impaired. In such case, the Parties shall replace the illegal, invalid or unenforceable provision with such valid and enforceable provision which best reflects the commercial and legal purpose of the replaced provision and shall execute all agreements and documents required in this connection.

16 Governing Law and Jurisdiction

17 Governing Law

This Agreement and the Assignment shall be governed by and construed in accordance with the substantive laws of Switzerland.

17.1 Place of Jurisdiction


- (a) The exclusive place of jurisdiction for any dispute, claim or controversy arising under, out of or in connection with or related to the Agreement (or subsequent amendments thereof), including, without limitation, disputes, claims or controversies regarding its existence, validity, interpretation, performance, breach or termination, shall be the city of Zurich, Switzerland.
- (b) The Commercial Court of the Canton of Zurich (*Handelsgericht des Kantons Zürich*) shall have exclusive subject matter jurisdiction, to the extent permitted by law.
- (c) The Assignee in addition shall have the right to institute legal proceedings against the Assignor before any other competent court or authority, in which case Swiss law shall nevertheless be applicable as provided in Clause 17.
- (d) The Assignor designates A.D.A.M. SA, a corporation (*Aktiengesellschaft*) incorporated under the laws of Switzerland, under registration number CHE- 114.005.079, having its registered office at Rue de Veyrot 11, 1217 Meyrin, Switzerland, as its representative for the service of judicial documents pursuant to article 140 of the Swiss Civil Procedure Code,

and elects special domicile pursuant to article 50 DEBA at the registered seat of A.D.A.M. SA.

[Signature page follows]

Assignor:

Advanced Oncotherapy plc



Name: U. SERANDOUR
Function: CEO

Name:
Function:

Assignee

Nerano Pharma Limited

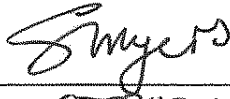
Name:
Function:

Name:
Function:

Assignor:

Advanced Oncotherapy plc

Name:
Function:



Name: **STEPHEN MYERS**
Function: **Executive Chair A.D.A.M. SA**

Assignee

Nerano Pharma Limited

Name:
Function:

Name:
Function:

Assignor:

Advanced Oncotherapy plc

Name:

Function:

Name:

Function:

Assignee

Nerano Pharma Limited



Name:

Function:

Name:

Function:

Annex 1 – List of Intercompany Receivables

Lender	Counterparty / Borrower	Date of Loan	Loan / Balance	Amount
Advanced Oncotherapy plc	A.D.A.M. SA	As at February 28, 2022	GBP 92,277,923 (equivalent to CHF 113,944,322 as at the date hereof)	GBP 92,277,923 (equivalent to CHF 113,944,322 as at the date hereof)

Annex 2 - Notification to Intercompany Receivables Debtors

[Letterhead Assignor]

To: **[Intercompany Receivables Debtor]**
[Address]

cc: [Assignor]
[Address]

Date: [■]

Notification of Security Assignment of Intercompany Receivables

Dear Madam or Sir,

We hereby give you notice that on March 23, 2022, we, **Advanced Oncotherapy plc**, entered into a security assignment agreement (the **Security Assignment Agreement**) between us as assignor and **Nerano Pharma Ltd**, 45 Fitzwilliam Square, Dublin, 2 D02DC93, Ireland (the **Assignee**) Under the Security Assignment Agreement the Company assigned for security purposes all present and future claims for reassignment (*Rückübertragungsanspruch*) of all present and future monetary claims and receivables, whether actual or contingent, whether due now or becoming due or owing thereafter, arising out of any intercompany loans granted or other credit extended to you, as well as any rights and benefits relating thereto, including privileges and ancillary rights in respect thereof and any interest accruing thereon as well as any right to receive the proceeds of any security, warranty, indemnity or guarantee relating thereto

The relevant intercompany loans or credits (the **Intercompany Receivables**) are the following:

[Intercompany Receivables Details]

[Intercompany Receivables Details]

The purpose of the assignment of our rights under the Intercompany Receivables is to secure any claims the Assignee may have under certain credit facility agreements each between us and the Assignee.

Until receipt of a notice from the Assignee to be served on you in writing in the form as set out in Annex 1 hereto, we may continue to collect principal and interest pursuant to the terms of the Intercompany Receivables. Upon receipt of such aforesaid notice, you shall no longer effect payments to us in connection with the Intercompany Receivables.

We kindly ask you to acknowledge this notice and thereby consent to the choice of Swiss law to govern the Security Assignment Agreement and the assignment of the Intercompany Receivables

by signing below and to return the acknowledged copy (by fax or email followed by the original) to us no later than five business days of the date of this notification letter.

Yours faithfully,

Advanced Oncotherapy plc

Name:

Function:

Name:

Function:

Acknowledged and agreed by:

[Name of Intercompany Debtor]

Name:

Function:

Name:

Function:

Annex 1: Notification of Enforcement to Intercompany Receivables Debtors

[Letterhead Assignee]

To: **[Intercompany Receivables Debtor]**
[Address]

cc: [Assignor]
[Address]

Date: [■]

Notification of Enforcement

Dear Madam or Sir,

As you have been informed by Advanced Oncotherapy plc, Level 17, Dashwood House, 69 Old Broad Street, London EC2M 1QS, United Kingdom (the **Company**), the Company on March 23, 2022, entered into a security assignment agreement (the **Security Assignment Agreement**) between the Company as assignor and us, Nerano Pharma Ltd (the **Assignee**). Under the Security Assignment Agreement the Company assigned for security purposes all present and future claims for reassignment (*Rückübertragungsanspruch*) of all present and future monetary claims and receivables, whether actual or contingent, whether due now or becoming due or owing thereafter, arising out of any intercompany loans granted or other credit extended to you, as well as any rights and benefits relating thereto, including privileges and ancillary rights in respect thereof and any interest accruing thereon as well as any right to receive the proceeds of any security, warranty, indemnity or guarantee relating thereto.

The relevant intercompany loans or credits (the **Intercompany Receivables**) are the following:

[Intercompany Receivables Details]

[Intercompany Receivables Details]

We herewith give notice that the Company may no longer continue to collect principal and interest pursuant to the terms of the Intercompany Receivables. As of the date of receipt hereof, you shall no longer effect payments to the Company in connection with the Intercompany Receivables. Please take note that you will only be released from your payment obligations in relation to the Intercompany Receivables by effecting payment to us as Assignee or to our order.

We kindly ask you to confirm receipt of this notice by forwarding the duly signed copy of this notice to us at the address given above, attention **[name]**.

Yours faithfully,

Nerano Pharma Ltd

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Name:	Name:
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