



Registration of a Charge

Company Name: **ADVANCED ONCOTHERAPY PLC**

Company Number: **05564418**



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

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Details of Charge

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

Charge code: **0556 4418 0015**

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 0015

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
Share Pledge Agreement

dated March 28th, 2022

by and between

Advanced Oncotherapy plc

(hereinafter the **Pledgor**)

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

and

Nerano Pharma Limited

(hereinafter the **Pledgee**)

45 Fitzwilliam Square
Dublin, 2 D02DC93
Ireland

regarding the pledge of the shares in A.D.A.M. SA

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

- (a) **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 pledgor (the **Pledgor**); and
- (b) **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 **Pledgee**, and together with the Pledgor, the **Parties**, and each individually a **Party**).

Whereas

- A. Pursuant to a credit facility agreement, originally dated June 28, 2020, made between the Pledgor as borrower and the Pledgee as lender, the Pledgee has agreed to make available to the Pledgor certain credit facilities in the total aggregate principal amount of up to USD 30,000,000 (of which USD 10,000,000 is drawn as at the date of this Agreement), as amended by an amendment letter dated July 16, 2020.
- B. On August 10, 2020 the Pledgor entered into a share pledge agreement whereunder the Pledgor pledged the Pledged Assets as security for the Secured Obligations (each as defined therein) in order to satisfy certain conditions subsequent of the Facility Agreement and in order to provide security for the Pledgee (the **Original Share Pledge Agreement**).
- C. On June 23, 2021, as consideration for the Pledgee agreeing to advance the loan facility made available pursuant to the June 2021 Facility Agreement to the Pledgor, the Pledgor entered into an amendment and restatement of the Original Share Pledge Agreement to extend the Secured Obligations to include the Pledgor's liabilities and obligations under and in connection with the 2019 Facility Agreement, the April 2021 Facility Agreement, the June 2021 Facility Agreement (each as defined therein) and the Finance Documents designated and defined under each such agreement (the **First Ranking Share Pledge Agreement**).
- D. On June 11, 2021, the Pledgor entered into a second ranking share pledge agreement, whereunder the Pledgor pledged the Pledged Assets to provide additional security for the Pledgee in connection with a Collateral Agreement (each as defined therein) (the **Second Ranking Share Pledge Agreement**).
- E. As consideration for the Pledgee agreeing to advance the loan facility made available pursuant to the 2022 Facility Agreement (as defined below) to the Pledgor, the Pledgor wishes to enter into an additional share pledge agreement, whereunder the Pledgor pledges the Pledged Assets (as defined below) for the Secured Obligations ranking between the First Ranking Share Pledge Agreement and the Second Ranking Share Pledge Agreement.

- F. In order to perfect the Pledge over the Existing Shares under the Existing Share Pledge Agreement, all originals of the Certificates for the Existing Shares were transferred and delivered to the Pledgee (or to a third party on its behalf) of, each of them duly endorsed in blank, with duly preceding endorsements (*vollständige Indossamentenkette*) (each as defined in the First Ranking Share Pledge Agreement).
- G. The Pledgor owns all shares in A.D.A.M. SA (the **Company**), 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.
- H. As of the date hereof, the Company has an issued share capital of CHF 1,500,000, divided into 1,500 registered shares with a par value of CHF 1,000 each.

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 Pledgor as borrower and the Pledgee as lender, pursuant to which the Pledgee agreed to make available to the Pledgor certain credit facilities in the total aggregate principal amount of up to GBP 1,500,000

Adverse Effect means any effect or a sequence of effects which (i) adversely affect the validity or enforceability of the Pledge, (ii) the rights and claims of the Pledgee under this Agreement, or (iii) cause an Event of Default (as defined in the 2022 Facility Agreement).

Agreement means this junior share pledge 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.

CC means the Swiss Civil Code (*Schweizerisches Zivilgesetzbuch, ZGB*) of December 10, 1907, as amended from time to time (*SR 210*).

Certificates means the certificates representing the Existing Shares as specified in Annex 1.

Clause means any clause of this Agreement.

CO means the Swiss Code of Obligations (*Schweizerisches Obligationenrecht, OR*) of March 30, 1911, as amended from time to time (SR 220).

Company has the meaning set forth in Whereas Clause G.

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 Pledgee, 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.

Dividends means dividends relating to the Shares either in cash or in kind, including in the form of additional shares or Participation Rights or any other form.

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

Existing Shares means the fully paid 1,500 registered shares of the Company, each with a par value of CHF 1,000, held by the Pledgor as of the date of this Agreement.

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

First Ranking Share Pledge Agreement has the meaning set forth in Whereas Clause C.

FISA means the Swiss Federal Act on Intermediated Securities (*Bucheffektengesetz, BEG*) of October 3, 2008, as amended from time to time (SR 957.1).

Future Shares means any shares or Participation Rights issued in addition to the Existing Shares by the Company in whatever nominal value, which the Pledgor receives in whatsoever manner subsequent to the date of this Agreement.

Junior Ranking Pledge means the second ranking security granted by the Pledgor under the Second Ranking Share Pledge Agreement between the Pledgor and the Pledgee dated as of June 11, 2021.

Original Share Pledge Agreement has the meaning set forth in Whereas Clause B.

Participation Rights means participation rights (*Partizipationsscheine*) within the meaning of articles 656a *et seq.* CO and profit sharing certificates (*Genussscheine*) within the meaning of article 657 CO.

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

Pledge has the meaning set forth in Clause 2.1

Pledged Assets has the meaning set forth in Clause 2.1.

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

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

Related Rights means all moneys payable and any and all other accessory or other rights, benefits and proceeds (to the extent their assignability is not precluded by mandatory law) in respect of, or derived from, the Shares, whether present or future and whether by way of capital reduction, redemption, substitution, conversion or otherwise, including Subscription Rights, Dividends, liquidation proceeds upon liquidation of the Company, and Voting Rights.

Second Ranking Share Pledge Agreement has the meaning set forth in Whereas Clause D.

Secured Obligations means all present and future obligations and liabilities of the Pledgor to the Pledgee, 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 Pledge.

Security Period means the period beginning on the date of the Original Share Pledge 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.

Senior Ranking Pledge means the first ranking security granted by the Pledgor under the First Ranking Share Pledge Agreement between the Pledgor and the Pledgee dated as of June 23, 2021.

Shares means any Existing Shares and any Future Shares owned by the Pledgor from time to time.

Subscription Rights means the Pledgor's preemptive rights (*Bezugsrechte*) and the advance subscription rights (*Vorwegzeichnungsrechte*) in connection with the issuance of Future Shares, or the creation of authorized or conditional share capital by the Company.

Voting Rights means the voting rights and any other non-monetary participation rights in relation to the Shares.

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. Pledge

2.1 Object of the Pledge

- (a) The Pledgor hereby agrees to pledge and hereby unconditionally pledges the Shares and the Related Rights (collectively, the **Pledged Assets**) pursuant to articles 899 *et seq.* CC to the Pledgee as a continuing pledge ranking between the Senior Ranking Pledge and the Junior Ranking Pledge, subject only to the Senior Ranking Pledge and otherwise free and clear of any security in favor of third parties (the **Pledge**), effective as of the date hereof, as security for the Secured Obligations.
- (b) The Pledgor agrees and undertakes that the Pledged Assets shall by operation of law and automatically serve as a first ranking pledge if and when the Senior Ranking Pledge has been released.
- (c) The Pledgee hereby accepts the Pledge.

2.2 Secured Obligations

The Pledge shall serve as a continuing security 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, ranking between the Senior Ranking Pledge and the Junior Ranking Pledge.

2.3 Perfection of the Pledge on Existing Shares

- (a) The Pledgee in its capacity as pledgee under the First Ranking Share Pledge Agreement and the Second Ranking Share Pledge Agreement is herewith notified of, and acknowledges, the terms of, and the security interest expressed to be created pursuant to, this Agreement.
- (b) Upon release of the Senior Ranking Pledge, the originals of the Certificates for the Existing Shares, each of them duly endorsed in blank, with duly preceding endorsements (*vollständige Indossamentenkette*) shall remain with the Pledgor. The Pledgor undertakes to immediately transfer and deliver any Certificates for the Existing Shares to the Pledgee if such Certificates are delivered to the Pledgor following release of the Senior Ranking Pledge.

3. Delivery of Additional Documents

By the date of this Agreement, the Pledgor shall deliver to the Pledgee the following documents:

- (a) a copy of an up-to-date and officially certified excerpt from the Commercial Register of the Canton of Geneva relating to the Company;
- (b) a copy of the certified articles of incorporation (*Statuten*) of the Company;
- (c) a copy of a resolution of the board of directors of the Pledgor wherein the entry into this Agreement and the granting of the Pledge as provided for hereunder has been duly approved;
- (d) a copy of a resolution of the board of directors of the Company: (i) approving the issuance of the Certificates, provided Certificates have not yet been issued, (ii) acknowledging the Pledge; (iii) approving the entry of the Pledge in the share register (*Aktienbuch*) of the Company; and (iv) irrevocably approving in advance the registration in the share register (*Aktienbuch*) of the Company upon enforcement of the Pledge any future acquirer of the Shares as shareholder with Voting Rights;
- (e) a copy of the register of the beneficial owners notified to the Company; and
- (f) a copy of the share register (*Aktienbuch*) of the Company, evidencing (i) that the Pledgor is registered as shareholder with Voting Rights with respect to the Existing Shares and (ii) that the Existing Shares are subject to the Pledge, together with an officer's certificate by a member of the board of directors of the Company confirming that the copy is true and correct as at the date of this Agreement.

4. Perfection of the Pledge on Future Shares

- (a) The Pledgor undertakes to cause the Company to issue any Future Shares in certificated registered form (*Namenaktien*) and to transfer (or to procure the transfer of) all original certificates representing such Future Shares duly endorsed in blank to the Pledgee promptly upon, but in any case no later than 10 (ten) Business Days after, receipt by the Pledgor of such certificates. The Pledgor further undertakes to procure the entry of the Pledge into the share register (*Aktienbuch*) of the Company in accordance with Clause 3(f) in relation to any Future Shares and to provide the Pledgee with a copy of such updated share register (*Aktienbuch*).
- (b) The Future Shares shall serve, and continue to serve, as security, ranking between the Senior Ranking Pledge and the Junior Ranking Pledge, subject only to the Senior Ranking Pledge, for any and all Secured Obligations, irrespective of the value of the Future Shares in relation to the Secured Obligations.

5. Shareholder Rights

5.1 Subscription Rights

As long as no Declared Default has occurred, any Subscription Rights shall remain with the Pledgor. The Pledgor shall notify the Pledgee as soon as reasonably practicable of any grant of Subscription Rights.

Upon the occurrence of a Declared Default, the Pledgee shall be entitled, but not obligated, to exercise the Subscription Rights on its own account and at its own discretion.

5.2 Dividends

As long as no Declared Default has occurred, the Pledgor shall be entitled to receive and retain all Dividends.

Upon the occurrence of a Declared Default, the Pledgee shall be entitled to receive and retain all Dividends in relation to the Shares, including Dividends that were approved and became due but have not been paid out prior to the occurrence of such Declared Default.

5.3 Voting Rights

As long as no Declared Default has occurred, all Voting Rights remain with the Pledgor. The Pledgor shall exercise its Voting Rights in a manner that will not have an Adverse Effect and in accordance with this Agreement and the Finance Documents.

Upon or after the occurrence of Declared Default, the Pledgor shall no longer exercise its Voting Rights related to the Shares without the prior written consent of the Pledgee. With effect as from the occurrence of a Declared Default or failure by the Pledgor to comply with a further assurance or perfection obligation hereunder which remains outstanding for a period of at least 5 Business Days following request from the Pledgee, the Pledgor hereby grants a power of attorney to the Pledgee to exercise the Voting Rights at its discretion and hereby undertakes to promptly (i) execute and issue any and all proxies in favor of the Pledgee and (ii) do all acts and things and permit all acts and things to be done which are necessary or expedient for the Pledgee to exercise the Voting Rights.

6. Representations and Warranties

The Pledgor hereby represents and warrants to the Pledgee that as of the date of this Agreement:

- (a) no acknowledgements of debt (*Schuldscheine*) exist relating to the Related Rights;
- (b) the Existing Shares do not constitute intermediated securities pursuant to the FISA.

- (c) the Existing Shares are duly and validly issued by the Company, are fully paid and non-assessable and constitute all issued and outstanding shares of the Company;
- (d) the Pledgor is the sole creditor and/or owner of the existing Pledged Assets, and the existing Pledged Assets are free and clear of any pledges, liens, encumbrances, or other interests or third party rights of any nature (whether *in rem* or *in personam*) other than the Pledge, the Senior Ranking Pledge and the Junior Ranking Pledge;
- (e) subject to the Pledge, the Pledgor has not assigned, transferred or otherwise disposed of any of its rights, title and interest in the existing Pledged Assets other than under the Senior Ranking Pledge and the Junior Ranking Pledge;
- (f) the Pledgor has complied with its obligations pursuant to art. 697j CO; and
- (g) the Company has not created any authorized or conditional share capital and has not granted any options for the acquisition of Shares.

The representations and warranties set out in this Clause 6 are deemed to be repeated by the Pledgor 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 Pledgor hereby undertakes for as long as the Pledge remains in effect:

- (a) not to cause or approve the resolutions referred to in paragraphs (c) and (d) of Clause 3 to be revoked or amended;
- (b) to comply at all times with its reporting and disclosure obligations pursuant to article 697j CO in relation to the Company
- (c) to promptly do all acts and things necessary to ensure that it remains registered as the shareholder of the Shares in the share register (*Aktienbuch*) of the Company;
- (d) to ensure that no action is taken the effect of which would be any of the Shares becoming intermediated securities (*Bucheffekten*) pursuant to the FISA;
- (e) to deliver to the Pledgee any and all acknowledgements of debt (*Schuldscheine*) relating to the Related Rights, subject to the release of the Senior Ranking Pledge and the receipt by the Pledgor of any such notes (if any) in the sense of art. 900 CC following such release;
- (f) without the Pledgee's prior written consent (which should not be unreasonably withheld), not to take any action or vote in favor of any resolution with regard to the Company whereby:

- (i) the Company's share capital (*Aktienkapital*) or participation capital (*Partizipationskapital*) would be increased or reduced, Participation Rights would be issued or cancelled, or Subscription Rights (*Bezugsrechte*) would be issued;
 - (ii) the Company's legal form (*inter alia*, by merger, liquidation or transformation) or substance (e.g., by spin-off) would be modified or altered;
 - (iii) the Company's articles of incorporation (*Statuten*) would be amended and such amendment would have an Adverse Effect (e.g., current corporate purpose provision would be materially amended, Existing Shares would be modified or altered, transferability of Shares would be restricted, voting proxies may only be granted to shareholders of the Company); or
 - (iv) any term of this Agreement would be violated;
- (g) in case of an enforcement of the Pledge in accordance with this Agreement, to do all acts and things, and procure that any acts and things be done, to effect any transfer of the Pledged Assets to a new owner, free of any pledge, lien, encumbrance, or other interest or third party right and to procure that the board of directors of the Company register any new owner of the Shares as new shareholder of the Company with Voting Rights in the share register (*Aktienbuch*) of the Company.

8. Enforcement of Pledge

- (a) In the event that a Declared Default has occurred, the Pledgee shall have the right, but not the obligation, to enforce the Pledge, at its discretion, without prior notice to the Pledgor, by either:
- (i) private enforcement (*Private Verwertung*) without regard to the provisions of the DEBA;
 - (ii) enforcement proceedings pursuant to the DEBA; or
 - (iii) enforcement proceedings pursuant to other applicable laws.
- (b) In the course of private enforcement (*Private Verwertung*), the Pledgee may either sell the Pledged Assets to a third party or acquire any and all or part of the Pledged Assets on its own behalf (*Selbsteintritt*), in each case on arm's length terms. The Pledgee shall render an account to the Pledgor regarding the private enforcement.
- (c) With regard to private enforcement (*Private Verwertung*), the Pledgor hereby authorizes the Pledgee to be its attorney and in the Pledgor's name and on its behalf to execute, deliver and perfect all documents and to do all things that are required or expedient in this respect.

- (d) The Parties agree in advance that a sale according to article 130 DEBA (*Freihandverkauf*) shall be permissible.
- (e) Notwithstanding the foregoing and notwithstanding the provision of article 41 DEBA, the Pledgee is at liberty to institute or pursue the enforcement of the Secured Obligations pursuant to regular debt enforcement proceedings without having first realized the Pledge (waiver of the *beneficium excussionis realis*).

9. Application of Proceeds

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

10. Release of Pledge

Subject to Clause 11, at the end of the Security Period, the Pledgee shall, at the request and cost of the Pledgor, take whatever action is necessary to release the Pledged Assets 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 Pledgee will have or continues to have a Secured Obligation and, in case the Pledged Assets have been released from the Pledge, the Pledgor shall undertake all actions that are necessary for the reinstatement of the Pledge, in particular the Pledgor shall redeliver the Pledged Assets to the Pledgee. Such reinstatement shall, to the extent required, include a reinstatement of this Agreement and the Pledge shall continue as if there had been no discharge in respect of such Secured Obligations.

12. Indemnity

The Pledgor shall indemnify the Pledgee 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:

- (a) 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 Pledged Assets;
- (b) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this Agreement; or

- (c) any default or delay by the Pledgor in performing any of its obligations under this Agreement.

The Pledgee shall not be liable for any loss or damage suffered by the Pledgor 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 Pledgee.

13. Duration; Independence

- (a) The Pledge shall not cease to exist if the Secured Obligations have been discharged only partially or temporarily.
- (b) This Agreement shall create a continuing Pledge 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 Pledge nor the obligations which are imposed on the Pledgor pursuant to it.
- (c) This Agreement and the Pledge are independent from any other security interest or guarantee which may have been or will be entered into for the benefit of the Pledgee. 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 Pledge.

14. Further Assurance by the Pledgor

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

- (a) creating, perfecting or protecting the security intended to be created by this Agreement;
- (b) facilitating the realization of any Pledged Asset; or
- (c) facilitating the exercise of any right, power, authority or discretion exercisable by the Pledgee in respect of any Pledged Asset,

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 Pledged Assets (whether to the Pledgee 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

The Pledgor shall, promptly on demand, pay to, or reimburse, the Pledgee 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 Pledgor in connection with:

- (a) this Agreement or the Pledged Assets;
- (b) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Pledgor's rights under this Agreement; or
- (c) taking proceedings for, or recovering, any of the Secured Obligations,

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 Pledgor) 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

The Pledgor may not transfer or assign this Agreement or any rights or obligations hereunder without prior written consent of the Pledgee.

The Pledgee may transfer and assign any rights hereunder without the consent of the Pledgor 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

16.1 Governing Law

This Agreement and the Pledge (including matters as to the transfer and possession of any share certificates representing the Shares) shall be governed by and construed in accordance with the substantive laws of Switzerland.

16.2 Place of Jurisdiction

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.

The Commercial Court of the Canton of Zurich (*Handelsgericht des Kantons Zürich*) shall have exclusive subject matter jurisdiction, to the extent permitted by law.


The Pledgee shall have the right to institute legal proceedings against the Pledgor before any other competent court or authority, in which case Swiss law shall nevertheless be applicable as provided in Clause 16.1.

The Pledgor designates the Company 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 the Company.

[Signature page follows]

Pledgor:

Advanced Oncotherapy plc


Name: N. SERANDON
Title: CEO

Name:
Title:

Pledgee:

Nerano Pharma Limited

Name:
Title:

Name:
Title:

Pledgor:

Advanced Oncotherapy plc

Name:

Title:



Name:

STEPHEN MYERS

Title:

Exec. Chair A.D.A.M. SA

Pledgee:

Nerano Pharma Limited

Name:

Title:

Name:

Title:

Pledgor:

Advanced Oncotherapy plc

Name:

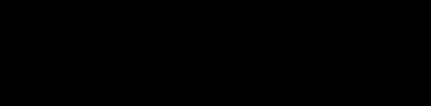
Title:

Name:

Title:

Pledgee:

Nerano Pharma Limited



Name:

Title:

A handwritten signature in blue ink, appearing to read "Nerano".

Name:

Title:

Annex 1

Details of Existing Shares

Share Issuer	Type of Share	Number of Certificates	Number of Shares	Par value of each Share
A.D.A.M. SA	Registered Shares	No. 1	1,500	CHF 1,000